AGREEMENT

Between

GRAND VALLEY RURAL POWER LINES, INC.
Grand Junction, Colorado

Clerical, Engineering, and Warehouse

and

LOCAL UNION NO. 111
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, AFL-CIO

TERM: November 15, 2025, through November 14, 2030

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GRAND VALLEY RURAL POWER LINES, INC.
Grand Junction, Colorado

Clerical, Engineering and Warehouse

and

LOCAL UNION NO. 111, of the
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, AFL-CIO

AGREEMENT

THIS AGREEMENT, made and entered into by and between the GRAND VALLEY RURAL POWER LINES, INC., of Grand Junction, Colorado, hereinafter referred to as the "Company" and LOCAL UNION NO. 111 of the INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, affiliated with the American Federation of Labor and Congress of Industrial Organizations, hereinafter referred to as the "Union."

W I T N E S S E T H:

That for the purpose of establishing conditions of employment, including rates of pay, hours of work and facilitating the peaceful adjustment of differences that may arise from time to time, and to promote harmony and efficiency to the end that the Company, the Union and the general public may mutually benefit, the parties hereto contract and agree with each other as follows, the agreements and covenants of each being in consideration of the agreements and covenants to be kept and performed by the other.

That for the purpose of this contract, the following definitions shall apply:

FULL TIME EMPLOYEE: An employee working a basic 40-hour work week.

PART TIME OR TEMPORARY EMPLOYEE: An employee working less than 1,000 hours within a calendar year.

ARTICLE 1

RECOGNITION. The Company recognizes the Union as the sole collective bargaining agency for all clerical, engineering and warehouse hourly employees, but EXCLUDING supervisors, confidential employees and guards as defined in the Act. The Company also recognizes the Union's right to appoint stewards among the employees within the bargaining unit as specified above.

ARTICLE 2

MAINTENANCE OF MEMBERSHIP. All employees who on the date of the signing of this Agreement are members of the Union in accordance with the constitution and by-laws of the Union and any employee who thereafter becomes a member of the Union shall for the duration of this Agreement, as a condition of employment, remain members of the Union.

ARTICLE 3

CHECK-OFF. The Company agrees to deduct from Union member employees the amount provided for on the individual "Authorization for Deduction" form, this form provided by the Union and signed by the member.

All amounts deducted by the Company shall be mailed to the office of Local Union 111, IBEW, along with a list of employees covered by this deduction on or before the tenth (10th) of each month. A copy of this list will be furnished the Unit Chairman.

The Union agrees to furnish an updated dues amount to the Company, with the amount of each member's dues per month. This monthly dues amount shall correspond with the amount provided to the Company by the Union on the authorization form.

ARTICLE 4

MANAGEMENT RIGHTS. The Union recognizes that the management of the Company and the direction of the working force, including, but not limited to, the right to direct, plan, and control operations; to promulgate rules, regulations and directives; to hire, evaluate, appraise, promote, demote, transfer, suspend, discipline or discharge employees for proper cause or to relieve employees because of lack of work or other legitimate reasons; to introduce new methods or facilities, or to change existing methods or facilities; to determine the service to be rendered customers and the means of providing said service, are vested exclusively with the Company, and all other functions and prerogatives heretofore vested in the Company remain solely with the Company except as specifically limited by express provision of this agreement.

ARTICLE 5

LABOR RELATIONS. The Company and the Union agree that a meeting between Management representatives and Union representatives shall be held as mutually agreed to resolve problems, address concerns, and improve communications between management and labor.

ARTICLE 6

SUBCONTRACTING. The Company and the Union agree that subcontracting as related to this bargaining unit shall be handled as in the past.

ARTICLE 7

PUBLIC OBLIGATIONS. It is recognized that the Company is engaged in public service requiring continuous operation and it is agreed that in recognition of such obligation of continuous service that there shall be no collective cessation of work on account of any controversy respecting the provisions of this Agreement by any employee covered under this

Agreement, and the Company will not lock out the employees covered by this Agreement on account of any controversy respecting the provisions of this Agreement.

ARTICLE 8

SENIORITY. Seniority shall be defined as the length of an employee's continuous service with the Company, measured in years, months and days based on the employee's hire date. When in the fair and impartial judgment of the Company skill, merit, ability, fitness and efficiency are substantially equal, the principle of seniority shall govern and control in all cases of promotion, demotion, and new hires within the occupational classification of such employee. In the event of a reduction in force or layoff, the employee with the least amount of continuous service with the Company will be laid off in his or her job classification. Two (2) weeks' written notice shall be given the employee affected.

No newly hired employee shall have any seniority during the first one hundred eighty (180) days of employment. After an employee has satisfactorily completed the one hundred eighty (180) day trial period, seniority shall then date back to the first day of his last regular employment, and he shall be considered a regular employee under this Agreement.

Seniority shall terminate for any of the following reasons:

(1) Voluntary quitting;

(2) Discharge for cause;

(3) Absence from work for more than two (2) working days, except for bona fide sickness, granted leave of absence or other legitimate reasons;

(4) Securing other employment during a leave of absence which may be granted by the Company, unless mutually agreed upon between the Company and the employee;

(5) Continuous layoff or leave of absence for a period in excess of six (6) months' duration;

(6) Failure to report for work upon recall within five (5) days after notification by letter or phone to the last address furnished in writing by the employee to the Company.

Within thirty (30) days after the beginning of each calendar quarter, the Company will post a seniority list on the bulletin board for all employees in the bargaining unit, their classifications and their date of hiring or transfer. Any dispute regarding the seniority posting shall be taken up by the bargaining committee and representatives of the Company within thirty (30) days after this posting. This posting requirement shall not in any way affect the existing provisions regarding Seniority in Article 8, all of which remain unchanged and in effect.

The Company agrees it will post vacancies or new jobs for five (5) working days on the bulletin board located in the break room and the bulletin board located in the crew room. Any employee who wishes to be considered for such posted vacancy or new job must, within five days after the job is posted, submit an application to the Manager of Accounting and Human Resources as set forth in the posting notice to be considered for the opening. Nothing in the above Article shall be construed as preventing the Employer from temporarily filling the job vacancy or new job while the hiring process is being completed, or from posting the job on public or cooperative job recruiting platforms concurrently with the internal posting.

ARTICLE 9

HOURS OF WORK AND OVERTIME. The basic workday shall be eight (8) consecutive hours per calendar day between 8:00 a.m. and 5:00 p.m. exclusive of lunch period not to exceed one (1) hour, except for employees classified as part-time employees. The normal starting time shall be 8:00 a.m. The starting time may be varied up to two (2) hours either way for all job classifications, a portion of job classifications, or a particular job classification to meet operating requirements of the Company. The basic workweek shall be forty (40) hours, Monday through Friday.

The basic workday and basic workweek described herein shall be modified and/or suspended to permit implementation of a 9/80 compressed work schedule. Each employee desiring to work a 9/80 compressed work schedule will confer with his supervisor and agree to a written 9/80 Work Schedule. A copy of such agreement will be maintained in each employee's Employee File. General structure of the 9/80 work schedule is as follows:

(1) The 9/80 compressed work schedule is a full-time work schedule that consists of 80 hours in two consecutive weeks. During this two-week period, 80 hours are worked in nine days, instead of the ten days that would be required if working a basic eight-hour day. A 9/80 compressed work schedule requires employees to work nine hours per day four days of each week, and one additional eight-hour day every other week.

(2) Employees' work schedules will be established so that most employees work nine hours per day Monday through Thursday; roughly one-half of each department's employees will work eight hours on Friday of one week, with the other half working Friday of the following week. Employees with this schedule will be considered to have a Friday Flex Day. These employees will continue to work eight hours every alternate Friday. At management's discretion, some employees may be required to adopt a work schedule that calls for a Monday Flex Day. These employees will be scheduled to work nine hours per day Tuesday through Friday of each week, and eight hours every alternate Monday.

(3) After establishing a 9/80 compressed work week schedule with an identified Flex Day the employee's schedule remains the same.

(4) An employee taking Paid Time Off (PTO) when scheduled to work a nine-hour day will be required to use nine hours of Paid Time Off (PTO).

(5) If a holiday falls on a scheduled nine-hour workday, the employee receives credit for nine hours holiday pay. If a holiday falls on the scheduled flex day when the employee is off, the employee receives holiday credit for nine hours, to be used within 12 months from the date of the holiday.

(6) A non-exempt employee who works in excess of 40 hours in the work week described in the employee's compressed work schedule must be compensated at time and a half for any excess hours.

(7) Details regarding 9/80 compressed work schedules may be adjusted at the discretion of the Company's CEO. In order to meet operating requirements management may suspend the 9/80 work schedule for individual employees, with 30-days' notice to the affected employee and require a basic work week consisting of five eight-hour days.

All work performed outside of the regularly scheduled workday or in excess of forty (40) hours in any one work week shall be paid on the basis of one and one-half (1-1/2) times the regular straight time rate of pay; provided, however that the Company is permitted to pay any employee in the Communications Specialist job classification the straight time rate for scheduled overtime work performed outside of the normal (Monday through Friday) work week. The Company may provide comp time to such employees to reduce overtime accrual. All work performed on Sundays and holidays shall be paid at double the straight time rate. Unscheduled overtime worked after the end of the normal workday on Friday and until 7:00 a.m. on the following Monday shall be paid at double the straight time rate.

Each standby employee shall be compensated at time and one-half for one hour per day for standing by after normal work hours Monday through Friday, in addition to all time worked at the applicable hourly rate for that day. Each standby employee shall receive time and one-half compensation for three hours for standing by on each Saturday and Sunday, in addition to all time worked at the applicable hourly rate for that day.

ARTICLE 10

HOLIDAYS. All employees shall receive nine hours pay at their regular straight time rate for the following holidays: New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Friday after Thanksgiving Day, Christmas Day, a floating Company holiday as determined by the Company's CEO, a floating Company holiday as determined by a majority vote of the combined Production and Clerical, Warehouse and Engineering Bargaining Units, and a floating personal holiday, provided:

a) The employee does not fail to report for work when scheduled to work on the holiday.

b) The employee reports for work on both the first regularly scheduled workday immediately preceding the holiday and the first regularly scheduled workday immediately following the holiday, provided such absence is not a vacation, sickness or other absence which has been approved by the Company, but excluding leaves of absence.

c) When any of the above holidays fall on a Saturday or a Sunday and is scheduled by the Company to be observed on the preceding Friday or the following Monday, such Friday or Monday shall be considered the holiday for all employees.

e) That the floating personal holiday must be taken annually and will not accumulate for future use.

f) The floating Company Holiday determined by the Bargaining Units shall be limited to one of the following holidays recognized in the community: Martin

Luther King Day, Presidents' Day, Good Friday, Columbus Day, or Veterans Day. Notice of the holiday selected by the Bargaining Units shall be communicated to Management at least 60 days prior to the holiday.

When an employee actually works on any of the above-mentioned holidays, he shall receive double time (2X) for that day, in addition to his regular holiday pay.

Part-time or temporary employees (employees who work less than 1,000 hours within a calendar year) are excluded from this Article.

ARTICLE 11

PAID TIME OFF (PTO). Each employee covered by this Agreement shall be entitled to Paid Time Off (PTO) each year, based on hire date, in accordance with the following schedule:

13.33 hours per month from start of employment through fifth year of service
14.00 hours per month during sixth year of service
14.67 hours per month during seventh year of service
15.33 hours per month during eighth year of service
16.00 hours per month during ninth year of service
16.67 hours per month during tenth through fifteenth year of service
17.33 hours per month during sixteenth year of service
18.00 hours per month during seventeenth year of service
18.67 hours per month during eighteenth year of service
19.33 hours per month during nineteenth year of service
20.00 hours per month during twentieth year of service and thereafter

An employee may take Paid Time Off for any purpose (vacation, illness, family illness, etc.), provided it has been scheduled and approved by his or her supervisor and does not exceed the accrual. If an employee is ill, the employee shall notify his or her supervisor as soon as possible.

The last hiring date of the individual employee shall determine his eligibility for Paid Time Off. In case of a conflict between employees respecting a choice of dates for Paid Time Off, the employee with the greater seniority shall have first choice.

An employee begins accruing Paid Time Off monthly on the date of employment.

At the end of each calendar year, an employee shall be allowed to carry over a maximum of 400 hours Paid Time Off to the next calendar year, which shall include Paid Time Off earned for the previous year. At the end of a calendar year, the Company will buy back at the individual's current rate of pay up to 80 hours in excess of the maximum carryover amount of Paid Time Off from employees who have exceeded the 400-hour maximum. Any other Paid Time Off accrual exceeding the maximum carryover amount of 400 hours shall be forfeited.

An employee upon termination shall be paid his accrued Paid Time Off and accumulated allowance to the date of termination at the individual's current rate of pay.

In case of leave of absence granted an employee, the anniversary hiring date, for the purpose of determining eligibility for Paid Time Off, shall be changed by adding to it the period of his absence on leave.

An employee shall not be allowed to receive Paid Time Off benefits in addition to workers compensation benefits and/or Company-sponsored long-term disability benefits in an amount in any combination that would provide payments or compensation to the employee that would exceed one hundred percent (100%) of the employee's base pay.

All employees starting employment after implementation of this contract will receive 40 hours of Paid Time Off on their first day of employment. Paid Time Off shall be governed by the provisions outlined in this Article.

All existing bargaining unit employees will be granted a one-time Paid Time Off supplement of 40 hours. Employees who receive 40 hours Paid Time Off on their first day of employment are not eligible for this Paid Time Off supplement. Employees may elect to accept the Paid Time Off supplement during the 2025 or 2026 calendar year. The Company may offer the supplement immediately after this Agreement is signed by all parties.

Employees who are awarded this supplement prior to the November 15, 2025, effective date of this Agreement, will not be eligible for an additional supplement after the November 15, 2025, effective date of this Agreement.

Part-time or temporary employees (employees who work less than 1,000 hours within a calendar year) are excluded from this Article.

ARTICLE 12

EXCUSED ABSENCE WITH PAY. For each regularly scheduled working day or fraction thereof which an employee (having six (6) or more months of service) loses due to jury duty, he shall be paid the difference between the normal daily rate of pay and his actual daily earnings as a juror. The employee shall report for work daily as soon as released for the day.

Each employee covered by this Agreement shall be granted three (3) days of leave with pay in case of the death of a grandparent, father, mother (or person standing in that relationship, but only one of each), step parent, sister, brother, mother-in-law, father-in-law, brother-in-law, sister-in-law, child, or spouse.

Any other excused leaves of absence with pay will be at the discretion of the CEO.

LEAVE WITHOUT PAY. Any Leave Without Pay requires the approval of the Company's CEO. In the absence of special circumstances, such leave shall be requested in advance of the absence.

Leave Without Pay for Union Activity may be requested by employees who are selected or appointed to serve in official union capacities for the purpose of conducting union business. Such leave shall be considered an excused absence without pay and shall not unreasonably denied, provided that:

(a) The Union, representing the employee, shall submit a written request at least fourteen (14) days prior, unless circumstances reasonably preclude such notice.

(b) The leave does not unduly interfere with operational needs or staffing requirements.

(c) The employee's absence shall not constitute a break in service and shall not affect the accrual of seniority or benefits, unless otherwise specified by law or agreement.

(d) The Union shall reimburse the employer for any costs incurred, if applicable, as mutually agreed upon in advance.

(e) No employee may take more than 44 hours of Leave Without Pay for Union Activities in a calendar year.

(f) Total Leave Without Pay hours taken by all employees covered by this contract (excluding contract negotiations) shall not exceed 176 hours in calendar year.

(g) Employees must have at least 44 hours of Paid Time Off (PTO) accrued at the time the request for Leave Without Pay for Union Activities is requested.

(h) The Company CEO may grant additional Leave Without Pay for Union Activity in the event of unforeseen circumstances beyond the employee's control. In such cases the employee is required to inform the CEO promptly at the time the unforeseen circumstance arises.

ARTICLE 13

INSURANCE. The Company agrees to pay 85% of the monthly premium into the Line Construction Benefit Fund, for each month for all employees covered by this Agreement who are paid for 125 hours or more in a month, or who are eligible for dental, hospital, surgical and medical expense benefits under a salary continuation plan or long term disability plan, 174 times the hourly contribution rate established by the trustees of the Line Construction

Benefit Fund for each eligible employee provided that the Company's contribution will be capped at $1,750 per employee per month. When this Agreement is reopened for wage negotiation for wages to become effective November 15, 2028, if the Company's monthly contribution is $1,650.00 or greater, the amount of the monthly cap will also be opened for negotiation. Each employee will be responsible for monthly insurance premium payments or contributions exceeding the Company's contribution as described herein. The contributions of the Company shall be used to provide dental, hospital, surgical and medical expense benefits to eligible employees and/or their dependents in such form and amount as the trustees of the Line Construction Benefit Fund may determine, and to provide funds for the organization and administration expenses of the Line Construction Benefit Fund. Eligibility for benefits will be based on the terms of the Plan of Benefits as adopted by the trustees of the Line Construction Benefit Fund from time to time.

The Line Construction Benefit Fund shall be administered pursuant to an Agreement and Declaration of Trust administered jointly by representatives of the National Electrical Contractors Association (NECA) Chapters and IBEW Unions. The Company's required contribution shall be remitted by the 20th day following the end of each calendar month. If suit is instituted to collect any delinquent payment, the Company shall also be liable for such interest, damages, fees and costs as are provided by law.

Insurance Coverage. The Company shall provide and pay, for each full-time employee under this Agreement the following coverage:

Life Insurance - Three times (3x) salary equivalent

Business Travel - $50,000 with $1,000 medical deductible

Long Term Disability - National Rural Electric Cooperative Association, after 13 weeks of continuous total disability. Said plan currently provides:

A period of Total Disability will be considered continuous even if an employee temporarily returns to work for up to a total of 30 days during that Benefit Waiting Period. This temporary recovery provision encourages employees to attempt to return to work during the Benefit Waiting Period, if they are able, without penalty. These 30 days or fewer do not count toward satisfying the Benefit Waiting Period.

The monthly benefit for any month is 66 2/3% of an employee's monthly Basic Earnings at the time he becomes Totally Disabled, rounded to the nearest dollar up to a maximum of $10,000. The monthly benefit shall be reduced by other periodic benefits as defined in the Summary Plan Description. The monthly benefit will not be less than $65, regardless of any reductions.

Part-time or temporary employees (employees who work less than 1,000 hours within a calendar year) are excluded from this Article.

During any leave of absence, insurance coverage will continue to be paid by the Company until the end of the month in which the leave began.

The union stipulates and agrees that the Line Construction Benefit Fund shall at all times comply with the requirements of the Affordable Care Act, and further stipulates and agrees that it shall indemnify the company against and hold it harmless from any liability, judgment, fine, assessment, interest, litigation costs and/or attorneys' fees arising out of any noncompliance with or violation of the Affordable Care Act as it pertains to the Line Construction Benefit Fund.

ARTICLE 14

DEFERRED COMPENSATION PROGRAMS. Available to all permanent employees covered under this Agreement. Employee rights and obligations under the Plans set forth in this Article are governed in all respects by the applicable plan documents. If there are any conflicts between this Article and applicable plan documents, the plan documents shall govern.

1. The 401(k) Plan (The Retirement and Security Program of the National Rural Electric Cooperative Association and its Member Systems). Effective 1/1/2017 Grand Valley Rural Power Lines, Inc. shall contribute to each employee's account a Base Employer Contribution equal to 3.5% of the employee's base pay. Also effective 1/1/2017, Grand Valley Rural Power Lines, Inc. shall contribute to each employee's account a Matching Employer Contribution equal to 100% of Employee Elective Contributions of 1.00 % to 4.00% of employee's base pay. The employee may voluntarily contribute an additional amount of his or her base pay not to exceed the maximum statutory allowance. The plan is a qualified plan under IRS Code 401.

2. Employee Pension Plan (a defined benefit plan). The NRECA Pension Plan was adopted and effective 1/1/78, including all past service of active employees at 1/1/78. The retirement formula (benefit level) is 1.5% times years' of service, times average base compensation (the high 5 of the last 10 years' service prior to retirement). Effective 1/1/78 through 12/31/2012 the normal retirement age is 62 with the normal form of payment being a joint and 50% survivor spouse benefit. Effective 1/1/2013 the normal retirement age is 65 with the normal form of payment being a joint and 50% survivor spouse benefit. Effective 1/1/2006 through 12/31/2008, the benefit level is 1.7% for related years of service. Effective 1/1/2009, the benefit level shall be 1.9% for future years of service. Effective 1/1/2014, the benefit level shall be 1.7% for future years of service.

Effective 1/1/2015, the benefit level shall be 1.5% for future years of service. Effective 1/1/2017, the benefit level shall be 1.3% for future years of service. The plan is a qualified plan and approved by the IRS.

3. Salary Reduction Plan. Any employee under this Agreement has the option of deferring compensation by executing a Joinder Agreement with the Company prior to the time any compensation is earned and stating the amount of such reduction (not less than $10.00 per month). The Company in turn places these reductions in a group variable annuity fund in the Company's ownership. Each employee's accumulated reductions are payable at retirement, death, disability or termination as provided in the Joinder Agreement.

Part-time or temporary employees (employees who work less than 1,000 hours within a calendar year) are excluded from this Article.

ARTICLE 15

ACCESS. The authorized representative of the Union shall be allowed access to the Employer's property for purposes of conducting proper union business where members of the bargaining unit are employed. It is fully understood that in conducting union business there will be no interference or interruption of the Employer's operations. The Union representative must give reasonable notice to the CEO prior to any visit to Company property.

ARTICLE 16

GRIEVANCES. An employee Grievance Committee of not more than two (2) employees shall be appointed by the Union for the purpose of handling any difficulties that may arise between the Company and the Union or its members employed by the Company as to the meaning, application or interpretation of conditions covered in this Agreement. When such questions as to the meaning or application of this Agreement arise, they shall be handled as follows:

Step 1. The grieved employee or the Union Steward must present the Grievance in writing, signed and dated by the grieved employee or the Union Steward to the employee's appropriate Department Manager within 14 days after occurrence giving rise to the dispute or controversy. The mentioned parties shall confer on the matter as soon as reasonably practical, and the Company shall respond to the grievance in writing within fourteen (14) calendar days of the conference

Step 2 If Step 1 fails to resolve the dispute, the grievant or the Union Steward shall, within fourteen (14) calendar days from the receipt of the company's answer to Step 1, request in writing that a meeting be held between the Employee Grievance Committee and the CEO of the Company. The parties shall meet as soon as reasonably practicable to discuss the dispute and the Company shall thereafter respond to the grievance in writing within fourteen (14) calendar days after the meeting.

Step 3 If the grievance fails to be resolved in Step 2 above, the Union shall, within fourteen (14) calendar days of the receipt of the Company's written response to Step 2 above, request in writing that a meeting be held between the local representative of the Union and the CEO of the Company. The parties shall thereafter meet as soon as reasonably practical to discuss the grievance and the Company shall respond to the grievance within fourteen (14) calendar days after the meeting.

Step 4 If the grievance fails to be resolved in Step 3 above, the Union may withing fourteen (14) days of the receipt of the Company's written response in Step 3 above, request in writing that the matter be submitted to arbitration as described below.

All grievances, disputes or controversies not presented in timely fashion as described in Steps 1 through 4 above will be considered as having automatically escalated to the next appropriate step in the process. However, all time limits set forth in the article may be extended by mutual agreement between the parties.

Upon receipt of timely notice of a desire to arbitrate a dispute as described in Step 4 above, the parties shall forthwith attempt to agree on the choice of an impartial arbitrator to hear and determine the matter in dispute of the controversy.

In the event the parties are unable to agree upon an impartial arbitrator, then and in that event, a list of five (5) names shall be supplied by the Federal Mediation and Conciliation Service, upon request of either of the parties following failure to agree upon their choice of the arbitrator. The two (2) parties shall then alternately cross off one (1) name each until the last remaining name, who shall be the arbitrator who shall hear and determine the dispute. The arbitrator shall have no authority to add to, detract from, alter, amend or modify any provision of this Agreement or impose on any party hereto a limitation or obligation not provided for in this Agreement, or to establish or alter any wage rate or wage structure; to interpret any federal or state statute or local ordinance when the compliance or noncompliance herewith shall be involved in the consideration of the grievance, or to consider any understanding, practice, term or condition of employment or any other matter which existed prior to the signing of this Agreement. The expense of the impartial arbitrator shall be equally divided between the parties hereto. The decision or reward of the arbitrator will be final and binding upon the parties.

ARTICLE 17

WAGES AND CLASSIFICATIONS. Employees covered by the Agreement and their minimum hourly rates of pay effective November 15, 2025, through November 14, 2026, are hereto attached and made part of this Agreement as Appendix "A". Effective November 15, 2026, November 15, 2027, and November 15, 2029, wages will be increased by a percentage determined by referring to indexed Average Projected Increases with the index calculated as follows:

(a) Listing the average projected percentage increase for the ensuing year for Clerical, Engineering and Warehouse bargaining units, or bargaining units with a similar job classification composition to the Company's Clerical, Engineering and Warehouse Bargaining Unit (hereafter "the Company's Bargaining Unit"), for the following Colorado electric cooperatives: Mountain Parks Electric Association, Yampa Valley Electric Association, San Isabel Electric Association, Delta-Montrose Electric Association, SECPA, Empire Electric Association, La Plata Electric Association, CORE, Poudre Valley Electric Association, and San Luis Valley Rural Electric Association (collectively referred to as the Index Group); or

(b) If a cooperative in the Index Group does not have a separate bargaining unit with a job classification composition similar to the job classification composition of the Company's Bargaining Unit but has several job classifications similar to the job classifications in the Company's Bargaining Unit, using the combined average projected increase for the ensuing year of all such similar job classifications. This combined average will produce a single average projected increase number for that member of the index group.

(c) After compiling a list of the Average Projected Increase for each cooperative within the Index Group employing the methodology outlined in subparagraph (a) or (b) above, the highest and lowest average projected increase shall be stricken, and the average projected increase for the remaining Index Group members shall be used to determine the percentage increase for the year in question for all job classifications within the Company's Bargaining Unit, subject to the high/low limitations set forth in subparagraph (f) below.

(d) By way of example, if seven (7) of the Index Group members have a bargaining unit with a job classification composition that is similar to the job classification composition of the Company's Bargaining Unit, the average projected increase for the ensuing year for all job classifications for each such Index Group member will be listed. If the three (3) remaining Index Group members do not have separate bargaining units, but have job classifications within a bargaining unit similar to the Company's Service Planner, GIS Analyst, Member Service Representatives, Administrative Assistant, and Communications Specialist, the combined average projected increase for the ensuing year for all such similar job classifications for each of the three remaining Index Group members shall be added to the list of average projected increases for the ensuing year compiled from the seven Index Group members with a similar bargaining unit to the Company's Bargaining Unit. The highest and lowest average projected increase will be stricken, and, subject to the high/low limitations set forth in subparagraph (f) below, the average of the eight remaining percentage increases will be the annual increase for all job classifications within the Company's Bargaining Unit.

(e) If the number of cooperatives in the Index Group remaining after the highest and lowest projected percentage is less than seven (7), the parties will confer in good-faith to determine an index with an adequate sample size.

(f) In any event, wage increases effective on November 15 of 2026, 2027 and 2029 will be at least two percent (2%) and will not exceed four percent (4%).

The Company and the Union agree to open Appendix A during 2028 to negotiate the wages that will be effective November 15, 2028.

ARTICLE 18

PROTECTIVE FOOTWEAR ALLOWANCE. The Company shall provide reimbursement of up to $100 per year for the cost of protective footwear for employees who are required to wear such footwear in the normal course of their job function. The employee shall be required to present documentation of expense incurred to the Company in order to receive reimbursement.

ARTICLE 19

SAVING CLAUSE. Should any provision of this Agreement be declared illegal by any court of competent jurisdiction, such provisions immediately become null and void, leaving the remainder of the Agreement in full force and effect and the parties shall thereupon seek to negotiate substitute provisions which are in conformity with the applicable laws.

ARTICLE 20

TERM OF AGREEMENT. This Agreement shall be in effect on November 15, 2025 and shall remain in full force and effect through November 14, 2030, and shall be automatically renewed from year to year thereafter unless terminated, changed or opened pursuant to the following conditions.

(1) If either party elects to terminate, such party shall, on a date not less than sixty (60) days, nor more than ninety (90) days prior to the expiration date of the Agreement, give written notice to the other party of intention to terminate, and by such action the Agreement shall, for all purposes, terminate as of the expiration date of the Agreement.

(2) If either party elects to change any of the provisions of the Agreement, such party shall, on a date not less than sixty (60) days, nor more than ninety (90) days prior to the expiration date of the Agreement, give written notice to the other party specifying the changes desired. Changes in the Agreement shall be limited to those outlined in writing and all items of the Agreement not specifically set forth in the written notice shall be regarded as automatically renewed whenever agreement is reached by the parties on those Articles opened for change. Scheduling of the start of negotiations shall be determined within fifteen (15) days after receipt of such notice.

(3) This Agreement shall be subject to amendment at any time by mutual consent of the parties hereto. Any such amendment agreed upon shall be reduced to writing and signed by the parties hereto.

of the parties hereto. Any such amendment agreed upon shall be reduced to writing and signed by the parties hereto.

IN WITNESS WHEREOF, the parties above named have signed their names and affixed the signatures of their authorized representatives this 7th day of September, 2025.

LOCAL UNION NO. 111 INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS	GRAND VALLEY RURAL POWER LINES, INC.
By [signature]	By [signature]
Title ASSistant Business Manager	Title CEO

of the parties hereto. Any such amendment agreed upon shall be reduced to writing and signed by the parties hereto.

IN WITNESS WHEREOF, the parties above named have signed their names and affixed the signatures of their authorized representatives this 7th day of September, 2025.

LOCAL UNION NO. 111 INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS	GRAND VALLEY RURAL POWER LINES, INC.
By ________________	By ________________
Title Assistant Business Manager	Title CEO
By Austin Maire	
Title Business Manager/Financial Secretary	

APPENDIX "A"

The following hourly rates of pay and job classifications will be in effect November 15, 2025.

Journeyman Service Planner	59.25
Apprentice Service Planner	
1st six (6) months - 70% of Journeymen Rate	41.48
2nd six (6) months -72.5% of Journeymen Rate	42.96
3rd six (6) months - 75% of Journeymen Rate	44.44
4th six (6) months -77.5% of Journeymen Rate	45.92
5th six (6) months - 80% of Journeymen Rate	47.40
6th six (6) months - 82.5% of Journeymen Rate	48.88
7th six (6) months - 85% of Journeymen Rate	50.36
8th six (6) months -87.5% of Journeymen Rate	51.84
Journeyman System Operator	48.76
Apprentice System Operator	
1st six (6) months -75% of Journeyman Rate	36.57
2nd six (6) months - 80% of Journeyman Rate	38.96
3rd six (6) months - 85% of Journeyman Rate	41.45
4th six (6) months -90% of Journeyman Rate	43.88

Other Job Classifications	Start Rate 85% of Step 3	Step 1 90% of Step 3	Step 2 95% of Step 3	Step 3
Metering and Controls Technician	42.75	45.26	47.78	50.29
GIS Analyst	39.91	42.26	44.60	46.95
Energy Services Technician	39.91	42.26	44.60	46.95
IT Technician/Dispatcher	38.44	40.70	42.96	45.22
Warehouse Person	36.24	38.37	40.50	42.63
Communications Specialist	36.24	38.37	40.50	42.63
Warehouse/Facilities Technician	32.87	34.80	36.74	38.67
Accounting Specialist	32.83	34.76	36.69	38.62
Member Support Representative - Billing	29.50	31.23	32.97	34.70
Member Support Representative - Accounting	28.41	30.08	31.75	33.42
Administrative Assistant - Engineering	28.41	30.08	31.75	33.42

Step 1 after 6 months in classification and one year thereafter for each subsequent step.

1. Employees shall be paid semi-monthly.

2. The Company will furnish a bulletin board for the purpose of posting officially signed Union bulletins.

3. If an employee is required to attend Company or educational meetings in the Company's service area at the direction of the management of the Company, the time spent shall be considered as time worked. If an employee is directed to attend meetings outside the Company's service area, the employee will be paid for a normal workday plus travel expenses.