AGREEMENT

Between

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

Production Workers

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

and

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

AGREEMENT

THIS AGREEMENT, made and entered into by and between 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."

WITNESSETH:

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 employees of the Employer including linemen, apprentice linemen, groundmen, laborers, working foremen EXCLUDING office clerical employees, electrical engineers, superintendents, guards and supervisors 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

UNION SECURITY. All employees, covered by the bargaining unit, shall be required to become and remain members of the Union as a condition of employment during the term of employment and during the term of this Agreement. New employees hired after the effective date of this Section of the Agreement and former employees who are non-members of the Union returning to work after such date shall be required to become members of the Union within sixty (60) days after the beginning of or return to employment. Employees hired before the effective date of this Section of the Agreement shall be required to become members of the Union on the sixtieth (60th) day following such date. It is mutually agreed that nothing in this Section shall be construed or applied in such manner as to require either party to violate any applicable state or federal law.

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 to 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

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 7

NO REDUCTION OF CONDITIONS. No employee covered by this Agreement who is receiving more than the hourly rate of pay set forth herein for the classification of work in which he was engaged previous to the signing of this Agreement shall suffer a reduction in his hourly rate of pay because of the provisions hereof. Except as expressly provided in this Agreement, any other benefits or privileges enjoyed by the employees which have been authorized by the Company previous to the signing of this Agreement will be continued during the term 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 to 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 the one hundred eighty (180) day trial period, 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 for a period in excess of twelve (12) 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 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 4:30 p.m. exclusive of lunch period not to exceed one-half (1/2) hour. The normal starting time shall be 8:00 a.m. The starting time may be varied by one (1) hour either way to meet daylight or operating conditions, by mutual consent of the Company and employees involved.

The basic workweek shall be forty (40) hours, Monday through Friday. The basic workday shall be eight (8) hours, between 8:00 a.m. and 4:30 p.m.

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:

I. 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 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 will receive overtime compensation for any excess hours.

(7) Details regarding the 9/80 compressed work schedule 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 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. All work performed on Sundays and holidays shall be paid 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 the double the straight time rate.

Call Out Time. Calls out on meter setting will pay a minimum of one (1) hour at the applicable hourly rate. All other call-out time shall be paid at a minimum of two (2) hours at the applicable hourly rate.

On Call Time. 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.

Overtime Meals. When an employee continues to work two (2) hours or longer after any eight (8) hour period of work, he shall be provided a hot meal at Company expense and an additional hot meal at four (4) hour intervals thereafter as long as he continues on duty. If a hot meal is unobtainable, adequate food shall be furnished in any event. Time spent eating such meals shall be considered as time worked. At the end of the overtime period the employees have the option of waiving a hot meal at Company expense and receiving pay for one additional hour at the overtime rate.

Offsetting Overtime. No employee shall be released from duty for the sole purpose of offsetting overtime that has been or is to be worked.

Any time a workman is required to work four (4) hours or more between the hours of 12:00 midnight and 8:00 a.m. preceding a normal workday, he shall receive time and one-half plus equal time off the following day and receive regular pay. If time off cannot be granted, he shall receive double time for overtime hours worked and regular time for equal time worked on the following day. Any time a workman is required to work four (4) hours or more between the hours of 12:00 midnight and 7:00 a.m. (Sunday night to Monday morning) he shall receive double-time plus equal time off the following day (Monday) and receive regular pay. If time off cannot be granted, he shall receive double-time and a half for overtime hours worked and regular time for equal time worked on the following day (Monday).

Rest Period. Employees working after 11:00 p.m. during their normal work week are entitled to an hour-for-hour rest period if they are scheduled to work the following day. This rest period shall start at the time of the regularly scheduled workday, and the employee will receive regular pay during this rest period. The employee is responsible for notifying the appropriate supervisor as to when the rest period ends.

ARTICLE 10

TELEPHONES. The Company may provide a mobile phone, or a stipend for employees using their personal phones, as determined by the Company, for use by employees, as it deems necessary to support work objectives.

ARTICLE 11

HOLIDAYS. All employees shall receive nine (9) 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 Jr. Day, Presidents' Day, Good Friday, Columbus Day, or Veterans Day. Notice of the Company 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 12

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 520 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 520-hour maximum carryover amount of Paid Time Off from employees who have exceeded the 520-hour maximum. Any other Paid Time Off accrual exceeding the maximum carryover amount of 520 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.

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

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.

ARTICLE 13

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 child, spouse, 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 or sister-in-law.

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 be 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. 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.

(g) 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 14

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 $1,750.00 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 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 15

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 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 the 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 within 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

SHOP VISITATION. Upon request from the Union, or its representative, the representative of the Union shall be allowed access to any shop or job, at any reasonable time, where workmen are employed under the terms of this Agreement. There shall be no interference with normal operations.

ARTICLE 18

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 by compiling the average projected percentage increase for production (or journeyman lineman if the cooperative in question does not have a Production Unit defined in a Union contract) personnel for the ensuing year for the following Colorado electric cooperatives: Mountain Parks Electric Association, Yampa Valley Electric Association, White River Electric Association, Holy Cross Energy, Delta-Montrose Electric Association, San Miguel Power Association, Empire Electric Association, La Plata Electric Association, GCEA, and San Luis Valley Rural Electric Association (collectively referred to as the Index Group), and striking the highest and lowest projected percentage increase for the electric cooperatives in the Index Group, and further subject to the following:

(a) 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.

(b) 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 19

PROTECTIVE FOOTWEAR ALLOWANCE. The Company shall provide reimbursement of up to $300 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 20

SAVING CLAUSE. It is assumed by the parties hereto that each provision of this Agreement is in conformity with all applicable laws of the United States and the State of Colorado. Should it later be determined that it would be a violation of any legally effective governmental or state order or statute to comply with any provision or provisions of this Agreement, such provision or provisions shall become invalid, and the parties hereto agree to renegotiate such provision or provisions of this Agreement for the purpose of making them conform to such government or state order or statute so long as they shall remain legally effective, and the other provisions of this Agreement shall not be affected thereby.

ARTICLE 21

INCLEMENT WEATHER. When an employee reports for work according to schedule but is prevented from performing his regular work because of inclement weather, outages and emergencies excluded, the Company shall, whenever practical, provide for safety-first or first aid training at regular pay as though working. This type of work may include repair of tools, safety equipment, hot sticks, rubber goods testing or warehouse work.

ARTICLE 22

SUBCONTRACTING. The Company agrees that it will not subcontract electrical work for the purpose of displacing regular employees employed by the Company on the date of the signing of this Agreement.

ARTICLE 23

APPRENTICESHIP COMMITTEE. There shall be established a Joint Apprenticeship Training Committee of two (2) members representing the Company and two (2) members representing the Union. The JATC shall establish and administer a program registered with the Colorado Apprenticeship Council.

ARTICLE 24

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

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 Thomas Walker
Title Assistant Buisness Manager	Title CEO

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

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

By Austin Maier

Title Business Manager/Financial Secretary

APPENDIX "A"

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

Classification	
Working Foreman	$65.94
Lineman	61.00
Equipment Operator	
1st Year – 75% of Journeyman Lineman's Rate	45.75
2nd Year – 82.5% of Journeyman Lineman's Rate	50.33
3rd Year – 90% of Journeyman Lineman's Rate (Must have 1 year prior experience or 1 year as a Groundman before starting as Equipment Operator)	54.90
Journeyman Lineman/Serviceman	61.00
Journeyman Meter Repairman	61.00
Apprentice Meter Repairman	
1st six (6 months) – 70% of Journeyman Rate	42.70
2nd six (6 months) – 72.5% of Journeyman Rate	44.25
3rd six (6 months) – 75% of Journeyman Rate	45.75
4th six (6 months) – 77.5% of Journeyman Rate	47.28
5th six (6 months) – 80% of Journeyman Rate	48.80
6th six (6 months) – 82.5% of Journeyman Rate	50.33
7th six (6 months) – 85% of Journeyman Rate	51.85
8th six (6 months) – 87.5% of Journeyman Rate	53.38
Groundman	
1st six (6) months	35.94
Thereafter	38.31
Laborer	
1st six (6) months	31.84
Thereafter	38.31
Apprentice Lineman	
1st six (6 months) – 70% of Journeyman Rate	42.70
2nd six (6 months) – 72.5% of Journeyman Rate	44.25
3rd six (6 months) – 75% of Journeyman Rate	45.75
4th six (6 months) – 77.5% of Journeyman Rate	47.28
5th six (6 months) – 80% of Journeyman Rate	48.80
6th six (6 months) – 82.5% of Journeyman Rate	50.33
7th six (6 months) – 85% of Journeyman Rate	51.85
8th six (6 months) – 87.5% of Journeyman Rate	53.38

It is hereby agreed that all employees working on the transmission and distribution system shall go from shop to job, job to job, and job to shop on Company time.

An Apprentice Lineman is an employee selected for a training period of four (4) years. After successful completion of the four (4) years training program and satisfactory completion of applicable testing, an Apprentice Lineman shall become a Journeyman Lineman.

(a) Apprentice Lineman's pay increases will be subject to six (6) month time period as well as successful completion of adequate book work.

Example: 1st (6-months) apprentice will be 50% completed with year one (1) of testing(book work).

2nd (6-months) apprentice will be 100% completed with year one (1) of testing.

3rd (6-months) apprentice will be 50% complete with year two (2) of testing.

This process will repeat until all eight (8) steps are met with four (4) years of on-the-job training.along with four (4) years of book work.

(b) If at any point an apprentice falls more than six (6) months behind on his or her training they can be subject to disciplinary action. Disciplinary action shall be determined by immediate supervisors along with apprenticeship committee members

(c) The Company adopts as its minimum safety standard the Colorado Rural Electric Association's Safety Procedure Manual Version 15.1, Grand Valley Power 2014 Edition, as revised and shown on the Company's intranet site and on electronic tablets provided to all Production Bargaining Unit employees.

(d) Employees shall be paid semi-monthly.

(e) The Company agrees to furnish or pay all actual transportation and other necessary expenses for employees working on transmission and distribution systems when away overnight from headquarters where employee is stationed. All travel time will be paid as time worked or will be done on Company time.

(f) Linemen and Apprentice Linemen shall furnish body belts, pliers, screwdrivers, skinning knife, hammer, crescent wrench, gloves, and climbers. Linemen and Apprentice Linemen shall furnish initial set of safety belts and gaffs. The Company shall furnish replacements of safety belts, gaffs, gloves and hand tools, if worn or broken, when serviceable item is turned in.

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

(h) Supervisory employees shall not be used to displace regular employees; however, supervisory employees shall be permitted to render limited service should a contingency arise.

(i) If an employee is required to attend operating meetings, educational meetings or other meetings called by supervisors, the time spent shall be considered as time worked.

(j) When a Journeyman Lineman is designated Foreman for four (4) consecutive hours or more, he shall receive the Foreman's pay for the time worked in this capacity.