

# Corporate Governance



We at IDACORP pledge our commitment to effectively manage our company, and we greatly appreciate your continuing confidence and investment in IDACORP.

To reinforce this commitment, we provide corporate governance information to show you what guides us as we do business. Our Governance Guidelines and *Code of Business Conduct* represent our guiding principles. These documents can be viewed online at [idacorpinc.com](http://idacorpinc.com).

## CORPORATE HEADQUARTERS

1221 W. Idaho St. (83702)  
P.O. Box 70  
Boise, ID 83707-0070  
208-388-2200  
[idahopower.com](http://idahopower.com) or [idacorpinc.com](http://idacorpinc.com)



Our Board of Directors, officers, and employees share a commitment to our shareholders, customers, and communities to operate with these principles in mind every day.

We embrace these principles in the conduct of our business, and we believe dedication to upholding these principles will allow us to remain a respected and successful energy-focused holding company.

## The steps we have taken to fulfill this commitment include:

- The chair of the board is an outside and independent director.
- With the exception of our CEO, our board members are independent of the company and its management.
- The Audit Committee of our board has established auditor independence policies consistent with applicable laws and regulations.
- All members of the Audit, Compensation & Human Resources, and Corporate Governance & Nominating committees meet applicable tests for independence from management.
- Our independent accounting firm, Deloitte & Touche LLP, reports directly to the Audit Committee.
- The non-management members of the board meet regularly without the presence of management.
- The charters of our board committees clearly establish their respective roles and responsibilities.
- The company has a clear and comprehensive *Code of Business Conduct* for employees as well as a *Code of Business Conduct and Ethics for Directors* to ensure key corporate decisions are made in alignment with our core governance principles.
- All officers and key management personnel must annually affirm their acceptance of and compliance with the *Code of Business Conduct*.
- All directors must affirm in writing their acceptance of and compliance with the *Code of Business Conduct and Ethics for Directors*.
- We have a business conduct office with a hotline available to the public and all employees to facilitate anonymous reporting of questionable activities to management or to the Board of Directors.
- Through our internal audit function, we monitor compliance with financial policies and practices over critical areas. These include internal controls, financial accounting and reporting, fiduciary accountability, and safeguarding of corporate assets. Audit Services reports to the Audit Committee of the Board of Directors and has regular and unrestricted personal contact with our Audit Committee.

# Corporate Governance

AS OF MAY 2026

## Odette C. Bolano

Former Chief Executive Officer of Trinity Health West Region; former President and Chief Executive Officer of Saint Alphonsus Health System and Saint Alphonsus Regional Medical Center. Age 66.

## Annette G. Elg

Former Senior Vice President and Chief Financial Officer of J.R. Simplot Company; former Vice President and Controller of J.R. Simplot Company; former Director of Cascade Bancorp. Age 69.

## Lisa A. Grow

President and Chief Executive Officer of IDACORP, Inc. and Idaho Power. Age 60.

## Dennis L. Johnson

Former President, Chief Executive Officer and Director of United Heritage Mutual Holding Company, United Heritage Financial Group, and United Heritage Life Insurance Company; Director of First Interstate BancSystem, Inc.; former Director of Cascade Bancorp. Age 71.

## Nate R. Jorgensen

Former Chief Executive Officer and Director of Boise Cascade. Former Senior Vice President and Chief Operating Officer of Boise Cascade. Director for the American Wood Council. Age 61.

## Michael J. Kennedy

Co-founder and former Chief Executive Officer of Zelle Payments Network; former Chief Executive Officer of Interstellar and Velo Labs; former President at OFX North America; former Executive Vice President at Wells Fargo; Director of American Savings Bank; former Director of Hawaiian Electric Industries, Inc. Age 54.

## Scott W. Madison

Former Executive Vice President of Business Development and Gas Supply for the MDU Utilities Group; Director of the Idaho Governor's Cup; Director of the University of Idaho Foundation; former Chairman of the Northwest Gas Association; former Chairman of the Idaho Association of Commerce and Industry and the Boise Metro Chamber of Commerce. Age 61.

## Sharon L. Miller

Former President, North America, for Lamb Weston; former Senior Vice President and General Manager for Lamb Weston's Global Business Unit. Age 59.

## Susan D. Morris

Chief Executive Officer of Albertsons Companies, Inc.; Former Executive Vice President and Chief Operations Officer and Executive Vice President of Regional Operations and Division President of Albertsons Companies, Inc. Age 57.

## Dr. Mark T. Peters

President and Chief Executive Officer of MITRE; Former Executive Vice President for Laboratory Management and Operations, Battelle Memorial Institute; former Director of Idaho National Laboratory, U.S. Department of Energy; former President of Battelle Energy Alliance, LLC; former Associate Laboratory Director for Energy & Global Security, Argonne National Laboratory. Age 61.

## Board Structure and Independence

AS OF MAY 21, 2026

★ Committee Chair

	Audit	Compensation & Human Resources	Corporate Governance & Nominating	Executive
Odette C. Bolano*		●		
Annette G. Elg*	★	●		●
Lisa A. Grow				★
Dennis L. Johnson* <sup>BC</sup>			●	●
Nate R. Jorgensen*		★	●	●
Michael J. Kennedy*	●			
Scott W. Madison*	●		★	●
Sharon L. Miller*	●			
Susan D. Morris*		●		
Dr. Mark T. Peters*			●	

\*Independent directors, according to NYSE listing standards and our Corporate Governance Guidelines

<sup>BC</sup> Chair of the Board of Directors

Average Tenure **4.8** years

Average Age **62.6** years

Independent **90**%