



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.

CORPORATE HEADQUARTERS

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

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

We embrace these principles in the conduct of our business, and we believe that 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.
- The majority of 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, Corporate Governance and 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 that key corporate decisions are made by individuals who do not have financial interests or conflicts in the outcome separate from their interest as company officials.
- 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 directly 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.

Darrel T. Anderson

Former President and Chief Executive Officer of IDACORP, Inc. and former Chief Executive Officer of Idaho Power 2019 to 2020; former President and Chief Executive Officer of IDACORP, Inc., and Idaho Power 2014-2019; former President and Chief Financial Officer of Idaho Power, 2012 to 2014; former Executive Vice President, Administrative Services and Chief Financial Officer of IDACORP, Inc., 2009 to 2014; Director of Idaho Power and IDACORP since 2013. Age 63.

Odette C. Bolano

President and Chief Executive Officer of Saint Alphonsus Health System since August 2018, where she provides strategic and operational oversight for a five-hospital system across Idaho and Oregon. Former President of Saint Alphonsus Regional Medical Center, 2015 to 2018; former Senior Vice President of Kaiser Permanente. Bolano also held a number of other senior executive positions with healthcare systems in Texas and Arizona. Director of the Idaho Hospital Association; Director of Idaho Power and IDACORP since 2020. Age 61.

Thomas E. Carlile

Former Chief Executive Officer of Boise Cascade Company, 2013 to 2015; Chair of the Board of Boise Cascade Company since 2013 and Director of Forest Products Holdings, LLC since 2015; former Chief Executive Officer and Director of Boise Cascade, LLC, 2009 to 2013; former Executive Vice President and Chief Financial Officer of Boise Cascade, LLC, 2008 to 2009; Director of IDACORP, Inc. and Idaho Power since 2014. Age 69.

Richard J. Dahl

Chair of the Board of Dine Brands Global, Inc.; Former President and Chief Executive Officer of James Campbell Company, LLC, 2010 to 2016; former President and Chief Operating Officer, 2004 to 2007, and Director, 2010 to present, Dole Food Company, Inc; former President and Chief Operating Officer, 1994 to 2002, Bank of Hawaii Corp.; Director of IHOP, Corp. since 2004; former Chair of the Board of International Rectifiers Corporation, 2008 to 2017; Director of Idaho Power and IDACORP since 2008. Age 69.

Annette G. Elg

Former Senior Vice President and Chief Financial Officer of J.R. Simplot Company, 2002 to 2016; former Vice President and Corporate Controller of J.R. Simplot Company, 1994 to 1996; former Vice President and Controller of the J.R. Simplot Company Food Group 1996 to 2002; former Director of Cascade Bancorp 2014 to 2017; Director of Idaho Power and IDACORP since 2017. Age 64.

Lisa Grow

President and Chief Executive Officer of IDACORP, Inc. and Idaho Power since June 1, 2020; President of Idaho Power since October 2019; Former Senior Vice President and Chief Operating Officer of Idaho Power; Director, St. Luke's Health System. As Idaho Power's President and CEO, Grow provides the board of directors with real-time information and insight as it relates to Idaho Power and the electric utility industry. Through her long tenure at Idaho Power, she has developed strong industry knowledge, an understanding of the company's operations, and the regulatory environment. Age 55.



Ronald W. Jibson

Former President and Chief Executive Officer and Director of Questar Corporation, 2010 to 2016; former Chair of the Board of Questar Corporation, 2012 to 2016; former President and Chief Executive Officer of Wexpro Company and Questar Gas Company; and former Chair of the Board of Directors of Questar Pipeline Company; Director of Dominion Energy, Inc.; Director of Idaho Power and IDACORP since 2013. Age 68..

Judith A. Johansen

Former President of Marylhurst University 2008 to 2013; former President and Chief Executive Officer, 2001 to 2006, and Executive Vice President, 2000 to 2001, of PacifiCorp; former CEO and Administrator, 1998 to 2000, Director and Vice President, 1992 to 1996, Bonneville Power Administration; former Vice President, 1996 to 1998, Avista Energy; former Director of Pacific Continental Corporation, 2013 to 2017; Kaiser Permanente since 2006; Schnitzer Steel since 2006; Director of Idaho Power and IDACORP since 2007. Age 62.

Dennis L. Johnson

President and CEO of United Heritage Mutual Holding Company since 2001, and United Heritage Financial Group and United Heritage Life Insurance Company since 1999; former President and CEO of United Heritage Financial Services, a broker-dealer, 1994 to 1998; former General Counsel of United Heritage Mutual Holding Company and certain of its affiliates since 1983; former Director of the Public Employee Retirement System of Idaho, 1995 to 2005) and Idaho Banking Company, 1996 to 2003; Director of First Interstate Bancorp; Director of Idaho Power and IDACORP since 2013. Age 66.

Richard J. Navarro

Former Chief Administrative Officer of Albertson's LLC, 2014 to 2015; former Chief Financial Officer of Albertson's LLC, 2006 to 2014; Senior Vice President and Controller of Albertson's, Inc., 1999 to 2003; former member of the Board of Directors of Home Federal Bancorp, Inc., 2005 to 2014; Director of Idaho Power and IDACORP since 2015. Age 68.

Mark T. Peters

Executive Vice President for Laboratory Operations, Battelle Memorial Institute; former Director of Idaho National Laboratory, U.S. Department of Energy; former President of Battelle Energy Alliance; former Associate Laboratory Director for Energy & Global Security, Argonne National Laboratory. Age 56.

Board Structure and Independence

AS OF MAY 2021

★ Committee Chair

	Audit	Compensation	Corporate Governance & Nominating	Executive
Darrel T. Anderson				
Odette C. Bolano*	●			
Thomas E. Carlile*			●	
Richard J. Dahl*			●	●
Annette G. Elg*	●	●		
Lisa A. Grow				★
Ronald W. Jibson*		●		
Judith A. Johansen*		★	●	●
Dennis L. Johnson*	●		★	●
Richard J. Navarro*	★			●
Mark T. Peters*	●			

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