

May 14, 2021

Oklahoma Municipal Power Authority  
2701 West I-35 Frontage Road  
P.O. Box 1960  
Edmond, OK 73083  
Attention: Mr. Malcolm Booker, Manager of Financial Services

Re: *US\$325,755,000 Oklahoma Municipal Power Authority, Oklahoma, Power Supply System Revenue Refunding Bonds, Series 2021, dated: July 01, 2021, due: January 01, 2047*

Dear Mr. Booker:

Pursuant to your request for an S&P Global Ratings rating on the above-referenced obligations, S&P Global Ratings has assigned a rating of "A". S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

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Please send hard copies to:  
S&P Global Ratings  
Public Finance Department  
55 Water Street  
New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

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cc: ***Mr. Michael Newman, Regional Managing Director  
Hilltop Securities Inc.***

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