

1. **PAMELA GRANT, (64) 1980*** Civic Leader COMMITTEES: *Human Resources, Chairman; Audit; Corporate Governance* 2. **MARTHA O. HESSE, (60) 1991** President, Hesse Gas Company COMMITTEES: *Audit, Chairman; Finance and Operating; Corporate Governance* 3. **THE REV. BILL JAMIESON, JR., (59) 1991** President, Institute for Servant Leadership of Asheville, North Carolina COMMITTEES: *Human Resources; Corporate Governance* 4. **ROY A. HERBERGER, JR., (60) 1992** President, Thunderbird, The American Graduate School of International Management COMMITTEES: *Finance and Operating, Chairman; Human Resources; Corporate Governance* 5. **ROBERT G. MATLOCK, (69) 1993** Management Consultant, R.G. Matlock & Associates, Inc. COMMITTEES: *Human Resources; Corporate Governance* 6. **WILLIAM J. POST, (52) 1994** Chairman of the Board & Chief Executive Officer COMMITTEE: *Finance and Operating* 7. **HUMBERTO S. LOPEZ, (57) 1995** President, HSL Properties, Inc. COMMITTEES: *Audit; Corporate Governance* 8. **MICHAEL L. GALLAGHER, (58) 1997** Chairman Emeritus, Gallagher & Kennedy, P.A. COMMITTEES: *Human Resources; Corporate Governance, Presiding Director* 9. **BRUCE J. NORDSTROM, (53) 1997** Certified Public Accountant, Nordstrom and Associates, P.C. COMMITTEES: *Audit; Corporate Governance* 10. **JACK E. DAVIS, (56) 1998** President COMMITTEE: *Finance and Operating* 11. **WILLIAM L. STEWART, (59) 1998**** 12. **EDDIE BASHA, (65) 1999** Chairman of the Board, Bashas' COMMITTEES: *Audit; Corporate Governance* 13. **KATHRYN L. MUNRO, (54) 1999** Chairman, BridgeWest L.L.C. COMMITTEES: *Finance and Operating; Corporate Governance*

Board of Directors



1.



2.



3.



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11.



12.



13.

* The year in which the individual first joined the Board of a Pinnacle West company.

**William Stewart announced his retirement from the company effective Dec. 1, 2003. He will be transitioning his duties to other officers in the company until his retirement.