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**PURCHASED GAS COST ADJUSTMENT**  
**PGA**

F. GAS COST INCENTIVE MECHANISM

The Company and its Firm Sales customers shall share the Off-System Sales margins and Capacity Release Revenues realized by the Company. Firm Sales customers shall retain 75% of the annual off-system sales margins and capacity release revenues and the Company shall retain 25% of such margins. The Company will record in an Incentive Revenue ("IR") Account that portion of revenue retained by the Company according to the sharing percentages. The firm sales customers' share of off-system sales margins and capacity release revenues shall remain distinct between Spire East and Spire West.

Per the Full and Unanimous Stipulation and Agreement in Docket No. GR-2022-0136:

For Spire Missouri West, for each fiscal year from October 1, 2024 – September 30, 2029, for the first \$2,200,000 of Off-System Sales margins and Capacity Release Revenues, the firm sales customers shall retain 100% of such margins, and the Company shall retain 0% of such margins.

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ISSUED BY: Scott A. Weitzel, Managing Director, Regulatory & Legislative Affairs  
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