

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Application of Union	)	
Electric Company d/b/a Ameren Missouri	)	File No. ET-2025-0184
for Approval of New or Modified Tariffs	)	
for Service to Large Load Customers.	)	

NON-UNANIMOUS GLOBAL STIPULATION AND AGREEMENT

COME NOW, Union Electric Company d/b/a Ameren Missouri (“Ameren”) and Amazon Data Services, Inc., Evergy Metro, Inc., Evergy Missouri West, Inc., Google LLC, Renew Missouri, Missouri Industrial Energy Consumers, and Sierra Club (individually, a “Signatory” and collectively, the “Signatories”) and agree to a *Non-Unanimous Stipulation and Agreement* (“Agreement”) that resolves all pending issues in this docket, as stated below.

STIPULATION AND AGREEMENT

The Signatories agree to the following:

A. Overall Proposal

1. The Signatories support the Company’s proposed Large Load Rate Plan (“LLRP”), including creation of a new, tariffed rate offering, Schedule Large Load Customer Service (“LLCS”), which will set forth the tariffed terms and conditions for offering service to large load customers as of the effective date of the pertinent tariffs going into effect.

2. The Signatories agree that the LLRP and Schedule LLCS should be approved, with a finding of being reasonable and in the public interest, as set forth in Ameren Missouri’s application to the Commission and the contemporaneously filed Direct Testimony of Ajay Arora, Steve Wills, Rob Dixon, and Matt Michels, as modified by the terms and conditions of this Settlement Agreement. The Company will file compliance tariff sheets in response to a

Commission order in the proceeding. The Signatories will use this Agreement as their joint position for the evidentiary hearings and have agreed to waive cross-examination of each other's witnesses, except for recross-examination for Commissioner questions, based on this Agreement.

B. Schedule LLCS

3. The Signatories agree that a Schedule LLCS should be approved as set forth in the material provisions summarized below:

4. ***Applicability:*** Service under this schedule is required for (i) any new facility beginning service after the effective date of Schedule LLCS with a peak load forecast reasonably expected to be equal to or in excess of a monthly maximum demand of seventy-five megawatts (75 MW) at any time during the Term or Extension Term;¹ or (ii) any existing customers, who as of the effective date of Schedule LLCS, have a monthly maximum demand that is reasonably expected to expand by seventy-five megawatts (75 MW), then Schedule LLCS shall be applicable to the expansion load.

5. ***Service Voltage & Metering:*** Schedule LLCS customers shall receive service at a voltage of 115 KV or greater, provided that premises served at a distribution voltage could be aggregated for the purposes of determining applicability of Schedule LLCS. Where a Schedule LLCS customer receives service at a voltage of 115 kV or greater, the customer will own or otherwise bear financial responsibility for construction and operation of the distribution substation. A premises (also referred to herein as a facility) served under Schedule LLCS shall generally mean a single point of interconnection, though the Company and customer may use multiple meters if determined appropriate. The Company maintains full discretion to evaluate whether multiple meters or premises may or may not be aggregated for purposes of Schedule

¹ See Paragraph 8 below.

LLCS eligibility, and in its sole reasonable discretion may require multiple meters or premises to be considered an aggregate load that shall take service under Schedule LLCS.

6. ***Metering Equipment.*** For customer facilities taking service under Schedule LLCS due to expansion, the Company may install metering equipment necessary to measure the incremental load subject to the Schedule LLCS Tariff. The Company reserves the right to make the determination of whether such load will be separately metered or sub-metered. If the Company determines that the nature of the expansion is such that either separate metering or sub-metering is impractical or economically infeasible, the Company will determine, based on historical usage, what portion of the Customer's load in excess of the monthly baseline, if any, will be subject to the provisions of the Schedule LLCS Tariff and LLCS Service Agreement.

7. ***Service Agreement Requirement:*** Customers receiving service under Schedule LLCS are required to enter in a written service agreement (the "LLCS Service Agreement") that specifies certain provisions of their electric service, including Contract Capacity.² Riders applicable to customer's service will be specified in an exhibit attached to the LLCS Service Agreement, which may be periodically amended subject to the mutual agreement of the Company and customer to reflect customer's participation in Company-offered programs. Commission approval of the foregoing agreements shall not be required but such agreements must be consistent with the approved tariffs.

8. ***Service Term:*** Schedule LLCS customers shall take service for a minimum term that includes up to five (5) years of an optional transitional load ramp period plus twelve (12) years (the "Term"). The Term shall commence on the date permanent service begins, or as set forth in the LLCS Service Agreement. During the transitional load ramp period, the customer's

² See Paragraph 9 below.

maximum load may be lower than seventy-five megawatts (75 MW). Specific details of the customer's Load Ramp may be addressed in the LLCS Service Agreement. Unless otherwise mutually agreed in the LLCS Service Agreement, the LLCS Service Agreement will automatically extend for periods of five years ("Extension Term") at the end of the Term or any Extension Term, unless either party to the LLCS Service Agreement provides at least thirty-six (36) months' written notice to the other party prior to the end of the Term or any Extension Term of its intent not to renew the LLCS Service Agreement or of its intent to renew the LLCS Service Agreement for the Extension Term at a reduced Contract Capacity. A customer providing notice of non-extension will remain subject to the Exit Fee and Early Termination Fee based upon the remainder of the Term or Extension Term to the extent applicable under the customer's LLCS Service Agreement, provided that so long as timely written notice is given and the notifying customer continues its service for the remaining Term or Extension Term, as applicable, no Exit Fee or Early Termination Fee shall apply. Service shall remain in effect throughout the Term and any Extension Term unless cancelled, modified, or terminated in writing and pursuant to the terms of Schedule LLCS or the LLCS Service Agreement, or the customer changes to another applicable Company rate schedule pursuant to the terms of Schedule LLCS.

9. ***Contract Capacity:*** The LLCS Service Agreement will include a Contract Capacity specifying the customer's forecasted annual peak load requirement for the post-load ramp period of the Term. The Contract Capacity schedule shall also specify the peak load requirement for each quarter during the load ramp, if any. Unless otherwise agreed by the parties, the Contract Capacity during any Extension Term shall be the same as the Contract Capacity for the last year of the immediately preceding Term or Extension Term, as applicable.

10. ***Permissible Capacity Reduction:*** A customer taking service under Schedule LLCS may request to reduce the Contract Capacity during the Term or any Extension Term, with the effective date of any such reduction occurring at any time in the Term by up to twenty (20) percent of the Contract Capacity (“Permissible Capacity Reduction”), in total, without charge for such reduction. To do so, the customer must provide the Company at least twenty-four (24)-months’ prior written notice. In addition, the customer may request to reduce its Contract Capacity beyond the Permissible Capacity Reduction, with the effective date of any such reduction occurring at any time after the first five (5) years of the term by giving the Company at least twenty-four (24) months’ written notice prior to the beginning of the year for which the reduction is sought, subject to payment of a Capacity Reduction Fee. The Capacity Reduction Fee shall be calculated as two times the difference between (a) the nominal value of the Minimum Monthly Bill³ using the Contract Capacity specified in the customer’s LLCS Service Agreement minus (if applicable) the Permissible Capacity Reduction, times the number of months remaining in the Term or Extension Term, or for sixty (60) months, whichever is lesser, and (b) the nominal value of the Minimum Monthly Bill following such a reduction in capacity, times the number of months remaining in the Term or Extension Term, or for sixty (60) months, whichever is lesser. For avoidance of doubt, nothing in this Paragraph 10 limits the right of the customer to reduce its Contract Capacity upon thirty-six (36) months’ written notice before the end of a Term or Extension Term as permitted by Paragraph 8. The Company will use reasonable efforts to mitigate the Capacity Reduction Fee amount owed by the customer. The Company shall invoice the customer no earlier than ninety (90) days prior to the date the customer has indicated the capacity reduction will occur for any unmitigated amounts

³ See paragraph 15 below.

of the Capacity Reduction Fee based on the calculation described above, provided that to the extent the Company is able to sell the difference between the Minimum Demand at the original Contract Capacity and the reduced Contract Capacity post-such a capacity reduction by customer into the Midcontinent Independent System Operator capacity market, Company shall refund the proceeds of such capacity sales (net of all wholesale market costs to do so) to customer annually for a period equal to the lesser of (i) the remainder of the Term or Extension Term, as applicable, or (ii) sixty (60 months) post-the date such a capacity reduction occurred, and provided further that the total refunds to customer shall not exceed the Capacity Reduction Fee. The customer shall pay the Capacity Reduction Fee within thirty (30) days of the date it receives an invoice from the Company for the fee. To the extent the customer seeks to reduce its Contract Capacity on less notice, and the Company can reasonably reassign Contract Capacity to another large load customer, the Company in its sole reasonable discretion may agree to a variance from these provisions. Any notice to reduce capacity is irrevocable once given by the customer unless the Company in its sole reasonable discretion determines that it can accommodate a revocation of such notice. Any capacity reduction is permanent for the Term and any Extension Term, and any request by the customer to reinstate such capacity will be subject the interconnection process described in Paragraph 42 hereof.

11. ***Termination of LLCs Service Agreement*** : In order to terminate before the end of the Term or any Extension Term, the customer must deliver a written notice (a “Termination Notice”) to Ameren Missouri not less than twenty-four (24) months prior to the effective date of the termination specified in the Termination Notice (the “Termination Date”). If a customer terminates its service under its Service Agreement pursuant to this Paragraph 11 during the ramp period, the Customer shall pay to Ameren Missouri an Exit Fee in an amount equal to the applicable Minimum Monthly Bill *multiplied by* the number of months in the remaining term of

the load ramp period plus sixty (60) calendar months. If the customer terminates its service under its LLCS Service Agreement pursuant to this Paragraph 11 after the ramp period, the Customer shall pay to Ameren Missouri an Exit Fee in an amount equal to the applicable Minimum Monthly Bill *multiplied by* the lesser of (x) a period of sixty (60) calendar months commencing on the Termination Date or (y) the number of months in the remaining Term or Extension Term as of the Termination Date (such lesser period, the “Termination Fee Period”). An additional fee shall apply if the customer seeks to terminate with less than twenty-four (24)-months’ notice (the “Early Termination Fee”). In such case, the Early Termination Fee shall be equal to two (2) times the nominal value of the applicable Minimum Monthly Bill times the number of months less than the twenty-four (24)-months’ notice required for termination. The Large Load Customer shall pay to Ameren Missouri the Exit Fee and, if applicable, the Early Termination Fee promptly, and in any event not more than thirty (30) days, after the Termination Date, by wire transfer of immediately available federal funds to an account located in the United States as Ameren Missouri may specify by notice.

Commencing on the date of delivery of the Termination Notice, Company shall use commercially reasonable efforts to mitigate the amount of the Exit Fee, which efforts are expressly limited to (i) during the Termination Fee Period, Company selling wholesale capacity (net of all wholesale market costs to do so), up to the Minimum Demand in the applicable Midcontinent Independent System Operator markets or via bilateral transactions, at such times and in such amounts as Company may determine, and (ii) until the Termination Date, Company seeking LLCS customers to whom it would provide bundled retail electric service, up to the Minimum Demand, pursuant to an LLCS Service Agreements with such customers. For purposes hereof, the “Refund Amount” is the aggregate net amount received by Company in connection with clauses (i) and (ii) in the preceding sentence. Within thirty (30) days after

December 31 of each calendar year during the Termination Fee Period, Company shall pay to the customer the portion of the Refund Amount received by Company during such calendar year, by wire transfer of immediately available federal funds to an account located in the United States as the customer may specify by notice; provided that in no event shall the Refund Amount exceed the Termination Fee. If customer qualifies for a different rate schedule, it may elect to change to such schedule so long as it meets the requirements therein.

12. ***Applicable Rates and Charges:*** Customers taking service under Schedule LLCS will be subject to additional rates and charges as set forth in the Company's Mo.P.S.C. Schedule No. 6 or any successor thereto, including but not limited to Rider FAC, Rider EEIC,⁴ Rider SUR, Rider RESRAM,⁵ and the Cost Stabilization Rider ("CSR").

13. ***Initial Pricing:*** The Signatories agree that Schedule LLCS initial monthly pricing shall be consistent with the pricing specified in Exhibit A to this Settlement Agreement.

- i. The Signatories agree that the Company will compare Schedule LLCS customer base rate kilowatt-based revenue collections under the rates in Exhibit A to this Agreement during the period utilized for evaluation for Class Cost of Service ("CCOS") Study proposed in the next general rate proceeding to base rate kilowatt-based revenue collections that would have occurred for the same customers under Company Service Classification 11(M) and the difference in revenues will be identified and reallocated to non-Schedule LLCS customer classes for CCOS study purposes only in determining sufficiency of class recovery of costs of

⁴ Subject to a customers' right to opt out under the MEEIA statute.

⁵ Unless a given customer has subscribed to sufficient Rider RSP-LLC service such that sufficient RECS are being retired on its behalf per the variance request outlined in Company witness Wills' Direct Testimony and addressed further below, if the Commission approves the variance.

service.

- ii. The Signatories agree that the comparison of Schedule LLCS customer base rate kilowatt-based revenue collections to base rate kilowatt-based revenue collections that would have occurred for the same customers under Company Service Classification 11(M) described in (i) above shall remain in place as contemplated by the Signatories to this Agreement until the first general rate in which there is at least one, seventy-five megawatt (75 MW) or greater Schedule LLCS customer reflected in the test year and captured in the CCOS study determinants. At such time, (iii) below represents the agreement of the Signatories.
- iii. The Signatories agree that the Initial Pricing terms set forth herein and initial prices set forth in Exhibit A to this Settlement Agreement are for the purposes of settlement of this proceeding only as modified by ii above. No party shall be restricted in any way with respect to positions it wishes to advance on a going-forward basis in the first general rate case in which there is at least one, seventy-five megawatt (75 MW) or greater Schedule LLCS customer reflected in the test year and captured in the CCOS study determinants regarding cost allocation, rate design, or class cost of service methodologies except that Ameren Missouri agrees that, as part of its filing in the rate case, it will evaluate the costs and impacts of any Schedule LLCS customers added to the system and propose a cost allocation and rate design proposal designed to ensure the alignment of costs and cost causation. Ameren Missouri's proposal will be designed

to reasonably ensure such Schedule LLCS customers' rates will reflect the customers' representative share of the costs incurred to serve the customers and prevent other customer classes' rates from reflecting any unjust or unreasonable costs arising from service to such Schedule LLCS customers.

14. ***Interim Capacity Adjustment:*** If the Company determines that the customer's load cannot be served by the Company's existing system capabilities, the Company may enter into specific market contract agreements to provide the necessary capacity requirements of the customer until sufficient system capacity may be supplied by the Company. The customer and the Company must mutually agree on the terms for the interim capacity procured by the Company pursuant to an Interim Capacity Agreement. The customer shall be subject to an additional demand charge (the "Interim Capacity Adjustment") calculated according to the terms of the Interim Capacity Agreement, with customer responsible for the full costs thereof and the terms of the Interim Capacity Agreement.

15. ***Minimum Monthly Bill:*** Customers taking service under Schedule LLCS shall be subject to a Minimum Monthly Bill which shall consist of the sum of each of the following charges and shall apply in addition to any energy-based charges paid by customer:

- i. Demand Charge (with minimum monthly demand set at 80 percent of the Contract Capacity ("Minimum Demand"));
 - ii. Customer Charge (metering, billing, customer support);
 - iii. Low-Income Pilot Program Charge
 - iv. Other Demand-Based Riders approved by the Commission in the future;
- and

- v. The Cost Stabilization Rider, with minimum monthly demand set at the Minimum Demand.

16. ***Cost Stabilization Rider:*** Schedule LLCS customers eligible to receive service under the Company's Economic Development Rider will be subject to the CSR, a new adjustment clause designed to ensure recovery of costs incurred to serve Schedule LLCS customers. The CSR shall be applied consistent with the Missouri Economic Development Rider statute.⁶ The CSR shall be calculated based on comparing the Schedule LLCS customer's estimated base rate revenue and estimated final bill revenue prior to applying Schedule CEC. Estimated base rate revenue shall be the revenue produced by all applicable base rate and non-LLCS riders and the estimated final bill revenue shall be the base rate revenue plus any applicable rate discounts, such as an approved economic development rate. Should the Schedule LLCS customer's estimated final bill revenues fall below the customer's estimated base rate revenue, an amount, expressed in a dollar per kW (\$/kW) charge, will be added to the customer billing through this charge. The CSR shall be customer-specific and memorialized in the LLCS Service Agreement. This comparison shall be completed annually.

17. The CSR shall not be subject to any related Economic Development Rider discount. Making the CSR non-bypassable ensures that Schedule LLCS customers are substantially covering the cost to serve them in their tariffed rates or any other voluntary riders in which the Schedule LLCS customer enrolls.

18. ***Customer Creditworthiness:*** For a customer falling within the category reflected in paragraph 23 below: (1) The Schedule LLCS customer, or (2) the entity who owns the facility where the customer takes service and assumes all financial obligations associated with the

⁶ Section 393.1640, RSMo.

facility under Schedule LLCS and the LLCS Service Agreement, or (3) an entity who otherwise assumes all financial obligations associated with the facility under Schedule LLCS and the LLCS Service Agreement, must be reasonably creditworthy as determined in the Company's sole reasonable discretion. As such, the Company retains discretion to evaluate the creditworthiness and credit support of the entity who assumes all contractual obligations under Schedule LLCS and the LLCS Service Agreement, and to require reasonable assurances if necessary to address customer creditworthiness.

19. ***Collateral/Security Requirements:*** The Company will require Schedule LLCS customers to provide collateral in an amount equal to two (2) years of Minimum Monthly Bills, as calculated by the Company (the “Collateral Requirement”).

20. A customer together with a Guarantor,⁷ which can include its ultimate parent, corporate affiliate, a tenant, or any other entity with a financial interest in the customer (“Guarantor”) that guarantees the Collateral Requirement under Schedule LLCS and the LLCS Service Agreement (i) has a credit rating of at least A- from Standard & Poor’s (“S&P”) and A3 from Moody’s, (ii) and if rated A- or A3 has not been placed on credit watch by either such rating agency if either the customer’s credit rating by such agency is equal (and not greater to) to the foregoing rating, and (iii) has liquidity greater than ten (10) times the collateral requirement as of the end of applicable period (and which must be shown by providing financial statements and a chief financial officer or a third-party certified public accountant certification accompanying such financial statements, no later than forty-five (45) days after the end of the period) (collectively, “60% Eligibility Requirements”) will be exempt from sixty (60) percent of the Collateral Requirement, with the sixty (60) percent discount not to exceed \$175 million.

⁷ A “Guarantor” can include its ultimate parent, corporate affiliate, a tenant, or any other entity with a financial interest in the customer.

“Period” for public companies shall be the interval for reporting required by the Securities and Exchange Commission, for all other companies “Period” shall be each calendar quarter.

21. A customer that does not have an A- credit rating from S&P and A3 rating from Moody’s, but (together with a Guarantor that guarantees the Collateral Requirement under Schedule LLCS and the LLCS Service Agreement) (i) has at least a BBB+ credit rating from S&P and Baa1 credit rating from Moody’s, (ii) has not been placed on credit watch by either such rating agency if either the customer’s credit rating by such agency is equal (and not greater to) to the foregoing rating, and (iii) has liquidity greater than ten (10) times the Collateral Requirement as of the end of the applicable quarter (as determined in the Company’s reasonable discretion, and which must be shown by providing quarterly financial statements and a chief financial officer or a third-party certified public accountant certification accompanying such financial statements, no later than forty-five (45) days after the end of the quarter) (collectively, “50% Eligibility Requirements”) will be exempt from fifty (50) percent of the Collateral Requirement, with the fifty (50) percent discount not to exceed \$150 million.

22. A customer that does not have an A- credit rating from S&P and A3 rating from Moody’s, but (together with a Guarantor that guarantees the Collateral Requirement under Schedule LLCS and the LLCS Service Agreement) (i) has at least a BBB- credit rating from S&P and Baa3 credit rating from Moody’s, (ii) has not been placed on credit watch by either such rating agency if either the customer’s credit rating by such agency is equal (and not greater to) to the foregoing rating, and (iii) has liquidity greater than ten (10) times the Collateral Requirement as of the end of the applicable quarter (as determined in the Company’s reasonable discretion, and which must be shown by providing quarterly financial statements and a chief financial officer or a third-party certified public accountant certification accompanying

such financial statements, no later than forty-five (45) days after the end of the quarter) (collectively, “40% Eligibility Requirements”) will be exempt from forty (40) percent of the Collateral Requirement, with the forty (40) percent discount not to exceed \$125 million.

23. A customer that does not have an A- credit rating from S&P and A3 rating from Moody’s, but (together with a Guarantor that guarantees the Collateral Requirement under Schedule LLCS and the LLCS Service Agreement) either (i) has at least a BBB- credit rating from S&P and Baa3 credit rating from Moody’s, and has not been placed on credit watch by either such rating agency if either the customer’s credit rating by such agency is equal (and not greater to) to the foregoing rating, or (ii) has liquidity greater than ten (10) times the Collateral Requirement as of the end of the applicable quarter (as determined in the Company’s reasonable discretion, and which must be shown by providing quarterly financial statements and a chief financial officer or a third-party certified public accountant certification accompanying such financial statements, no later than forty-five (45) days after the end of the quarter) (collectively, “25% Eligibility Requirements”) will be exempt from twenty-five (25) percent of the Collateral Requirement, with the twenty-five (25) percent discount not to exceed \$75 million.

24. The 60% Eligibility Requirements, the 50% Eligibility Requirements, the 40% Eligibility Requirements, and the 25% Eligibility Requirements are collectively referred to as the “Discount Eligibility Requirements.”

25. The Collateral Requirement must be provided at the time of executing the LLCS Service Agreement.

26. Any collateral provided to satisfy the Collateral Requirement shall not accrue interest while held by the Company.

27. The Company will, in its sole reasonable discretion, after the customer has

achieved their peak load and has been operating above seventy-five megawatts (75 MWs) for at least three (3) years, annually consider reducing the Schedule LLCS customer's collateral obligation over the course of its contract period, on a schedule generally corresponding to the reduction of risk to the Company and its customers. The Company will consider the customer's performance criteria, which includes, but is not limited to the customer's: (i) financial condition, (ii) load performance, (iii) payment history, (iv) credit rating, and (v) any default history.

28. The amount of the Collateral Requirement under the foregoing calculation will be recomputed quarterly based upon the customer's rolling twenty-four (24)-month load forecast as of the first date of the next quarter, and the customer shall provide the recomputed amount if greater than the current amount held. The Company shall notify a customer if the customer no longer meets the applicable Discount Eligibility Requirements, including if the customer has been placed on credit watch, if applicable to such eligibility.

29. The Collateral Requirement must be provided in one or more of the following Forms, provided, that the Company shall have the right to choose the acceptable form of collateral among those listed below for any customer that qualifies for a Discount of twenty-five percent (25%) or less:

- i. A guarantee from the customer's Guarantor for the applicable Collateral Requirement, so long as the Guarantor meets the applicable Discount Eligibility Requirement, provided that the dollar amount of the Collateral Requirement that may be provided under the guarantee is subject to credit review by the Company. The guarantee must be in a format acceptable to and approved by the Company, and must include (i) if the Guarantor's creditworthiness is considered for determining the Discount Eligibility

Requirements, a commitment from the Guarantor to pay the Collateral Requirement if the customer fails to make such payments (without a dollar limit), and (ii) a provision that automatically increases the dollar amount of collateral covered by the guarantee if either the customer or Guarantor no longer satisfies the applicable Discount Eligibility Requirement; or,

- ii. A standby irrevocable Letter of Credit (“Letter of Credit”) for the applicable Collateral Requirement. The Letter of Credit must be issued by a U.S. bank or the U.S. branch of a foreign bank, which is not affiliated with the Schedule LLCS customer or its Guarantor, with a credit rating of at least A- from S&P and A3 from Moody’s and a minimum of \$2 billion in assets. Such security must be issued for a minimum term of three hundred sixty (360) days. The customer must cause the renewal or extension of the security for additional consecutive terms of three hundred sixty (360) days or more no later than thirty (30) days prior to each expiration date of the security. If the customer no longer satisfies the applicable Discount Eligibility Requirement, it must increase the amount covered by the Letter of Credit within ten (10) days. If the security is not renewed, extended, or increased as required herein, the Company will have the right to draw immediately upon the Letter of Credit and/or demand cash collateral in the amount of the required increase and be entitled to hold the amounts so drawn or received as security until the customer has either (i) come back into compliance with the requirements for use of a Letter of Credit or, (ii) if required by the

Company, has provided an alternative form of collateral consistent with Schedule LLCS. The Letter of Credit must be in a format acceptable to and approved by the Company; or

iii. A cash deposit for the applicable Collateral Requirement.

30. In case of an uncured breach by the customer of the LLCS Service Agreement, an uncured breach of the Guarantor under the parent guaranty, or any notice of termination or refusal to continue the Letter of Credit by the issuing bank, the Company may draw on the applicable collateral, as further set forth in the LLCS Service Agreement.

31. If, at any time after Customer's initial delivery of the collateral the customer fails to comply with the Collateral Requirement, the Company may thereafter pursue any and all rights and remedies at law or in equity, and may take any other action consistent with the LLCS Service Agreement, Schedule LLCS, and the Company's General Rules and Regulations, including but not limited to suspension or curtailment of service.

32. To the extent the Company draws on a cash deposit provided by a customer, the Company draws funds from a Letter of Credit or Guarantee, or the Company receives a cash Exit Fee, the Company will defer the amount received minus any amount used to pay for services rendered, together with the Company's weighted average cost of capital, as a regulatory liability to be addressed in the next general ratemaking proceeding.

33. ***Annual Reports:*** The Company and stakeholders, including OPC, Staff, and customers, will meet to determine the contents of an annual compliance report to be provided confidentially to the Commission. This report will contain information regarding: (i) the number of new or expanded customers that have enrolled in Schedule LLCS and (ii) the total estimated load enrolled under Schedule LLCS. Any other reporting requirements will be determined as a

result of the Company and stakeholder discussions. Energy usage information will be provided on a confidential and anonymized basis. The Company commits to meeting with Staff and OPC at least annually, and on a highly confidential basis, to provide updates on Schedule LLCS with the agenda to be mutually agreed to by Staff, OPC, and the Company.

C. New Renewable/Carbon Free Attribute Procurement Riders Within the LLRP

34. The Signatories agree that in conjunction with approval of Schedule LLCS, the Commission should also approve and find reasonable and in the public interest four new clean and renewable energy riders (paragraphs 35 - 38 to be applicable to Schedule LLCS customers and, in the case of paragraphs 35, 37, and 38, to 11(M) customers). In entering into subscription agreements with LLCS customers and 11(M) customers under the programs reflected in paragraphs 35, 37, and 38, the Company will take reasonable steps to ensure equitable access program resource capacity to all interested customers.

35. ***Clean Energy Choice (Rider CEC)***: Will enable customers under Schedule LLCS or Service Classification 11(M) to support the procurement of clean energy resources and/or replacement of identified existing resources in lieu of or in addition to the Company's Preferred Resource Plan. This shall include but not be limited to distributed energy resources such as demand-side management, energy efficiency, and battery storage. Under this program, the Company and the requesting customer will execute an agreement that determines cost recovery from the customer for the selected resources and any appropriate credits (including but not limited to consideration of energy, capacity, and related environmental attribute credits) including consideration of any related Renewable Energy Credits ("RECs") to the customer's bill. In considering supply-side resources, the Company will not place any limitations on the size of the resource considered or brought forward by a customer. For example, solar resources

of 10-20 MW may be considered. Any alternative resources or combination of resources that would be procured pursuant to this rider and result in a material change to the Company's Preferred Resource Plan, would be submitted to the Commission for review through a certificate of convenience and necessity ("CCN") proceeding. The agreement executed between Company and the requesting customer would be submitted for Commission approval as part of any such CCN filing. Schedule CEC participants will be subject to separately negotiated terms and conditions, including collateral requirements, based upon the specific agreement negotiated by the Company and the requesting customer.

36. ***Renewable Solutions Program (Rider RSP-LLC)***: Will provide non-residential customers taking service under Schedule LLCS to subscribe to future renewable energy attributes associated with new Company-owned wind or solar generation acquired through the Integrated Resource Planning ("IRP") process that are not needed to meet renewable compliance targets or requirements. The Company will take reasonable steps to ensure equitable access to Service Classification 11(M) customers under existing RSP and LLCS customers under RSP-LLC.

37. ***Nuclear Energy Credit (Rider NEC)***: Will provide non-residential customers taking service under Schedule LLCS or Service Classification 11(M) with the ability to include emission-free nuclear energy attributes from Company-owned or sourced resources into their clean energy portfolio to support the customer's sustainability and decarbonization goals.

38. ***Clean Capacity Advancement (Rider CCAP)***: Will provide non-residential customers taking service under Schedule LLCS or Service Classification 11(M) to participate in a capacity product that enables storage of clean energy.⁸

⁸ The Riders RSP-LLC, NEC, and CCAP tariffs will require that the agreements to be entered into for customers participating in the program(s) shall require financial security/collateral for the financial obligations undertaken by

D. Other Tariff Modifications Necessary to Implement the LLRP Rate Plan

39. The Signatories agree that certain modifications to existing tariffs, riders, and Company rules and regulations are needed in order to support the LLRP Rate Plan. The Signatories agree that the Commission should approve and find reasonable and in the public interest modifications to the following tariffs. In summary, these changes are as follows:

40. ***Service Classification 11(M)***: Signatories agree to add language that new customers with monthly demand reasonably expected to reach or exceed seventy-five megawatts (75 MW) will not be able to receive service under Service Classification 11(M). Existing 11(M) customers as of the effective date of Schedule LLCS may continue to take service under 11(M), except that any expansion of such customer's load by seventy-five megawatts (75 MW) or greater shall be subject to Schedule LLCS.

41. ***Rider FAC (Fuel Adjustment Clause)/Program Revenues Tracker***: The Signatories agree that the Company's Rider FAC shall be changed in its next rate case consistent with the change proposed in Schedule SMW-D3 to Company witness Steve Wills' Direct Testimony. The Signatories also agree that the tracking mechanism outlined in Mr. Wills' Direct Testimony at page 52 for revenues from Riders RSP-LLC, CCAP, and NEC should be adopted.

42. ***Rules and Regulations***: Signatories agree to the addition of language to the Company's General Rules and Regulations that for extensions of transmission or substation facilities, any customer requesting service with substation or transmission facilities shall pay all costs associated with such extensions. These costs will not include any resulting network upgrade costs for facilities classified as transmission under the MISO Open Access

participants and will require Termination and Exit Fees covering the same duration post-post termination of service as the Exit Fees for the Minimum Monthly Obligation as provided for above apply for termination of the LLCS Service Agreement.

Transmission Tariff. In the event MISO modifies cost allocation methodologies for network upgrade costs related to large load interconnections, nothing herein prevents the parties from proposing modifications to how Ameren Missouri allocates such costs among its retail customers. Customers requesting service through substation or transmission facilities must complete payment for the extension or make suitable arrangements for installment payments, execute all required agreements associated with the requested extensions, and execute any applicable service agreements as required by the applicable rate schedule as a condition for any construction to commence.

The Signatories agree to the addition of language to the Company's General Rules and Regulations reflecting the framework of the load interconnection process that is the same as the Path to Power load interconnection process set forth in Section 2.10 of the exemplar Evergy Missouri West tariff sheet (PSC. MO. No. 1, Second Revised Sheet No. R-21 included with the Direct Testimony in File No. EO-2025-0154 of Evergy witness Bradley Lutz, with two modifications, as follows: Replace "an accredited state or regional economic development organization" with Missouri Department of Economic Development or the Company if the Company obtains accreditation as an economic development organization., and substitute "Midcontinent Independent System Operator, Inc. ("MISO") for "Southwest Power Pool ("SPP")."

43. The Signatories agree that the variance from 20 CSR 4240-20.100 described in the Direct Testimony of Company witness Steve Wills should be granted.

GENERAL PROVISIONS

1. This Agreement is being entered into solely for the purpose of settling the issues in this case explicitly set forth above. Unless otherwise explicitly provided herein, none of the

Signatories to this Agreement shall be deemed to have approved or acquiesced in any ratemaking or procedural principle, including, without limitation, any cost-of-service methodology or determination, depreciation principle or method, method of cost determination or cost allocation or revenue-related methodology. Except as explicitly provided herein, none of the Signatories shall be prejudiced or bound in any manner by the terms of this Agreement in this or any other proceeding, regardless of whether this Agreement is approved.

2. This Agreement is a negotiated settlement. Except as specified herein, the Signatories to this Agreement shall not be prejudiced, bound by, or in any way affected by the terms of this Agreement: (a) in any future proceeding; (b) in any proceeding currently pending under a separate docket; and/or (c) in this proceeding should the Commission decide not to approve this Agreement, or in any way condition its approval of same.

3. This Agreement has resulted from extensive negotiations among the Signatories, and the terms hereof are interdependent. If the Commission does not approve this Agreement unconditionally and without modification, then this Agreement shall be void and no Signatory shall be bound by any of the agreements or provisions hereof.

4. This Agreement embodies the entirety of the agreements between the Signatories in this case on the issues addressed herein and may be modified by the Signatories only by a written amendment executed by all of the Signatories.

5. If approved and adopted by the Commission, this Agreement shall constitute a binding agreement among the Signatories.

6. If the Commission does not approve this Agreement without condition or modification, and notwithstanding the provision herein that it shall become void, (1) neither this Agreement nor any matters associated with its consideration by the Commission shall be

considered or argued to be a waiver of the rights that any Signatory has for a decision in accordance with § 536.080 or Article V, Section 18 of the Missouri Constitution, and (2) the Signatories shall retain all procedural and due process rights as fully as though this Agreement had not been presented for approval, and any suggestions, memoranda, testimony, or exhibits that have been offered or received in support of this Agreement shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any purpose whatsoever.

7. If the Commission accepts the specific terms of this Agreement without condition or modification, only as to the issues in these cases that are settled by this Agreement explicitly set forth above, the Signatories each waive their respective rights to present oral argument and written briefs pursuant to § 536.080.1, their respective rights to the reading of the transcript by the Commission pursuant to § 536.080.2, their respective rights to seek rehearing pursuant to § 536.500, and their respective rights to judicial review pursuant to § 386.510. This waiver applies only to a Commission order approving this Agreement without condition or modification issued in this proceeding and only to the issues that are resolved hereby. It does not apply to any matters raised in any prior or subsequent Commission proceeding nor any matters not explicitly addressed by this Agreement.

WHEREFORE, the undersigned Signatories respectfully request the Commission to issue an order approving the Agreement subject to the specific terms and conditions contained therein.

Dated: 11/07/2025

Respectfully submitted,

/s/ **James B. Lowery**

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CERTIFICATE OF SERVICE

The undersigned certifies that true and correct copies of the foregoing was served on counsel for all parties of record in this docket via electronic mail (e-mail) on this 7th day of November, 2025.

/s/ **James Lowery**
James Lowery