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Missouri Public  
Service Commission

## Exhibit No. 602

Commission – Exhibit 602  
EO-2025-0154-Stipulation and Agreement  
Case No. ET-2025-0184

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

In the Matter of the Application of Evergy Metro, )	
Inc. d/b/a Evergy Missouri Metro and Evergy )	
Missouri West, Inc. d/b/a Evergy Missouri West for )	File No. EO-2025-0154
Approval of New and Modified Tariffs for )	
Service to Large Load Customers )	

**NON-UNANIMOUS GLOBAL STIPULATION AND AGREEMENT**

**COMES NOW**, Evergy Metro, Inc. d/b/a Evergy Missouri Metro (“EMM”), Evergy Missouri West, Inc. d/b/a Evergy Missouri West (“EMW”) (collectively “Evergy” or the “Company”), Union Electric Company d/b/a Ameren Missouri (“Ameren”), Google LLC (“Google”), Velvet Tech Services, LLC (“Velvet”), Nucor Steel Sedalia, LLC (“Nucor”), the Data Center Coalition (“DCC”), Sierra Club (“Sierra Club”), and Renew Missouri Advocates d/b/a Renew Missouri (“Renew Missouri”), (individually “Signatory” and collectively “Signatories”) and agree to a *Non-Unanimous Global 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 LLPS Rate Plan, including creation of a new, tariffed rate offering, Schedule LLPS, 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 LLPS Rate Plan should be approved, with a finding of being reasonable and in the public interest, as set forth in Evergy’s application to the Missouri

Public Service Commission (“Commission”) and the contemporaneously filed Direct Testimony of Kevin Gunn, Jeff Martin (adopted by Jason Klindt), and Bradley Lutz, as modified by the terms and conditions of this Agreement. The Company will file compliance tariff sheets in response to a Commission order in the proceeding.

3. The Signatories will use this Agreement as their joint position for the evidentiary hearings and have agreed to waive cross-examination of each others’ witnesses, except for recross-examination for Commissioner questions, based on this Agreement.

#### **B. Schedule LLPS**

4. The Signatories agree that Schedule LLPS should be approved as set forth in the material provisions summarized below:

5. ***Applicability:*** Service under this schedule is required for (i) any new facility beginning service after the effective date of Schedule LLPS 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 (ii) any existing customers, who as of the effective date of Schedule LLPS, have a monthly maximum demand that is reasonably expected to expand by seventy-five megawatts (75 MW), then Schedule LLPS shall be applicable to the expansion load. Alternatively, should customers qualify, service may be received under the Company’s Special High-Load Factor Market Rate, Schedule MKT. Any customer with an ESA executed prior to the effective date of this tariff may elect to continue receiving service under their existing schedule or opt in to Schedule LLPS subject to the applicability to expansion load for existing customers as outlined in (ii) of this paragraph.

6. ***Service Voltage & Metering:*** Schedule LLPS customers shall receive service at either substation or transmission voltage levels. Where a Schedule LLPS customer receives

transmission level voltage the customer will own, lease, or otherwise bear financial responsibility for construction and operation of the distribution substation. A premise (also referred to herein as a facility) served under Schedule LLPS 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 LLPS 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 LLPS.

7. For customer facilities taking service under the Schedule LLPS Tariff due to expansion, the Company may install metering equipment necessary to measure the incremental load subject to the Schedule LLPS 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 LLPS Tariff and LLPS Service Agreement.

8. ***Service Agreement Requirement:*** Customers receiving service under Schedule LLPS are required to enter in a written service agreement (the "LLPS Service Agreement") that specifies certain provisions of their electric service, including Contract Capacity. Riders applicable to customer's service will be specified in an exhibit attached to the LLPS 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.

9. ***Service Term:*** Schedule LLPS 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 LLPS Service Agreement. During the transitional load ramp period, the customer’s maximum load may be lower than seventy-five megawatts (75 MW). Specific details of the customer’s Load Ramp may be addressed in the LLPS Service Agreement. Unless otherwise mutually agreed in the LLPS Service Agreement, the LLPS 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 LLPS 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 LLPS Service Agreement. 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 LLPS Service Agreement. 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 LLPS or the LLPS Service Agreement, or the customer changes to another applicable Company rate schedule pursuant to the terms of Schedule LLPS.

10. ***Contract Capacity:*** The LLPS Service Agreement will include a Contract Capacity schedule specifying the customer’s forecasted annual steady-state peak load requirement for the post-load ramp period of the Term. The Contract Capacity schedule shall also specify the peak load requirement 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 steady-state Contract Capacity for the last year of the Term.

11. ***Permissible Capacity Reduction:*** A customer taking service under Schedule LLPS 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 after the first five (5) years of the Term by up to twenty-five megawatts (25 MW) or ten (10) percent of the Contract Capacity (whichever figure is lower on a MW basis) (“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 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 thirty-six (36) 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 the difference between (a) the nominal value of the remaining Minimum Monthly Bill using the Contract Capacity specified in the customer’s LLPS Service Agreement minus the Permissible Capacity Reduction, times the number of months remaining in the Term or Extension Term, or for twelve (12) months, whichever is greater, and (b) the nominal value of the remaining Minimum Monthly Bill following the reduction in capacity, times the number of months remaining in the Term or Extension Term, or for twelve (12) months, whichever is greater. 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 of the Capacity Reduction Fee based on the calculation described above. 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, 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 to following the Path to Power framework and requirements.

12. ***Termination of LLPS Service Agreement or Change in Schedule:*** In order to terminate or change rate schedules before the end of the Term or any Extension Term, the customer must provide written notice thirty-six (36) months prior to the requested date of termination or schedule change. In such circumstance, the customer will be subject to an exit fee equal to the nominal value of the Minimum Monthly Bill times the number of months remaining in the Term or Extension Term, or for twelve (12) months, whichever is greater (the “Exit Fee”). An additional fee shall apply if the customer seeks to terminate with less than thirty-six (36)-months’ notice (the “Early Termination Fee”). In such case, the Early Termination Fee shall be equal to the Exit Fee plus two (2) times the nominal value of the Minimum Monthly Bill times the number months less than the thirty-six (36)-months’ notice required for termination. The Company will use reasonable efforts to mitigate, including but not limited to reassignment of resources, the Exit 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 termination will occur for any unmitigated costs of the Exit Fee and Early Termination Fee based on the calculation described above. The Exit Fee and Early Termination Fee (if applicable) shall be due in full within thirty (30) days of the date it receives an invoice from the Company for such fees. If the customer seeks to change to another rate schedule for which it qualifies, such change requires prior approval from the Company, in its

sole reasonable discretion. In the event that the Company approves customer's change to another rate schedule, the Company, in its sole reasonable discretion, may waive the thirty-six (36) months' notice requirement, the Exit Fee, and the Early Termination Fee (if applicable) if the Company reasonably determines that such costs are fully covered by the customer under the new rate schedule and not borne by other customers.

13. ***Applicable Rates and Charges:*** Customers taking service under Schedule LLPS will be subject to additional rates and charges as set forth in the Company's tariff, including but not limited to the Fuel Adjustment Clause, Demand Side Investment Mechanism Rider, Tax Adjustment ("TA"), any applicable Renewable Energy Standard Rate Adjustment Mechanism, any applicable Securitization Charge, and the Cost Stabilization Rider ("CSR").

14. ***Initial Pricing:*** The Signatories agree that Schedule LLPS 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 LLPS 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 Schedule LPS and the difference in revenues will be identified and reallocated to non-Schedule LLPS customer classes for CCOS study purposes only in determining sufficiency of class recovery of costs of service.
- ii. The Signatories agree that the comparison of Schedule LLPS customer base rate kilowatt-based revenue collections to base rate kilowatt-based revenue



collections that would have occurred for the same customers under Schedule LPS 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 LLPS 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 LLPS 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 Evergy agrees that, as part of its filing in the rate case, it will evaluate the costs and impacts of any Schedule LLPS customers added to the system and propose a cost allocation and rate design proposal designed to ensure the alignment of costs and cost causation. Evergy's proposal will be designed to reasonably ensure such Schedule LLPS 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 LLPS customers.

15. ***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.

16. ***Minimum Monthly Bill:*** Customers taking service under Schedule LLPS shall be subject to a Minimum Monthly Bill that includes and is the sum of each of the following charges:

- 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. Grid Charge (substation and transmission-related costs, exclusive of direct customer-owned substation and transmission-related costs) (for purposes of the Grid Charge Grid Demand shall be the higher of: (a) the Monthly Maximum Demand occurring in the last twelve (12) months including the then-current month or (b) the Minimum Demand);
- iv. Reactive Demand Adjustment (where the Company may determine the customer's monthly maximum fifteen (15)-minute reactive demand in

kilovars. The maximum reactive demand shall be computed similarly to the Monthly Maximum Demand, as set forth in Schedule LLPS);

- v. Other Demand-Based Riders approved by the Commission in the future; and,
- vi. The Cost Stabilization Rider, with minimum monthly demand set at the Minimum Demand.

17. ***Cost Stabilization Rider:*** Schedule LLPS 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 LLPS customers. The CSR shall be applied consistent with the Missouri Economic Development Rider statute.<sup>1</sup> The CSR shall be calculated based on comparing the Schedule LLPS customer's estimated base rate revenue and estimated final bill revenue prior to applying Schedule CCR, Schedule DRLR, or Schedule CER. Estimated base rate revenue shall be the revenue produced by all applicable base rate and non-LLPS 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 LLPS 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 LLPS Service Agreement. This comparison shall be completed annually.

18. The CSR shall not be subject to any related Economic Development Rider discount. Making the CSR non-bypassable ensures that Schedule LLPS customers are substantially covering

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<sup>1</sup> Mo. Rev. Stat. § 393.1640.

the cost to serve them in their tariffed rates or any other voluntary riders in which the Schedule LLPS customer enrolls.

19. ***Optional Riders:*** A customer under Schedule LLPS shall be subject to the following optional, new riders where applicable:

- i. ***Customer Capacity Rider (“CCR”)***: Enables the Company to credit customers for using their supply of generation capacity as Southwest Power Pool-accredited capacity for use by the Company to serve the customer’s load. For purposes of the CCR, the customer’s capacity may be owned or contracted by the customer, a subsidiary of the customer, or an affiliate of the customer, and shall be transferred to the Company *via* a bilateral contractual agreement. The Company may alternatively accept replacement accredited capacity provided by the customer from another resource subject to mutual agreement between the parties. Any agreed to replacement accredited capacity will be subject to the same material terms and conditions as the original capacity source.
- ii. ***Demand Response Generation Rider (“DRLR”)***: Enables large customers enrolled in Schedule LLPS to participate in a new interruptible demand response program in which participants can designate some amount of load as interruptible (*i.e.* curtailable) and provide the Company with the right to curtail participant load during peak and constrained grid condition periods to improve system reliability, address resource adequacy, offset forecasted system peaks that could result in future generation capacity additions, and/or provide a more economical option to available generation or market

energy purchases in the wholesale market. The Company may, in its discretion, request that a participating customer curtail for any of these operational or economic reasons. The Company will provide advance notice but will require participants to have a curtailment plan and demonstrate their ability to curtail load. Customers will have two timing options they can choose from and, whether they elect one or both, they agree to make their load available for DRLR curtailments during that time. Participating customers will be compensated through a credit based on their enrolled timing option.

20. ***Customer Creditworthiness:*** (1) The Schedule LLPS customer, or (2) the entity who owns the facility where the customer takes service and assumes all financial obligations associated with the facility under Schedule LLPS and the LLPS Service Agreement, or (3) an entity who otherwise assumes all financial obligations associated with the facility under Schedule LLPS and the LLPS Service Agreement, must be reasonably creditworthy as determined in Evergy's sole reasonable discretion. As such, Evergy retains discretion to evaluate the creditworthiness and credit support of the entity who assumes all contractual obligations under Schedule LLPS and the LLPS Service Agreement, and to require reasonable assurances if necessary to address customer creditworthiness.

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

22. A customer together with a guarantor, 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 LLPS and the LLPS 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. “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.

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 LLPS and the LLPS 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.

24. 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 LLPS and the LLPS 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.

25. 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 LLPS and the LLPS 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.

26. 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.”

27. The Collateral Requirement must be provided at the time of executing the LLPS Service Agreement.

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

29. 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 LLPS 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 (including timeliness and amounts paid), (iv) credit rating, and (v) any default history.

30. 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. A customer must notify the Company within ten (10) business days



if it no longer meets the applicable Discount Eligibility Requirements, including if the customer has been placed on credit watch, if applicable to such eligibility.

31. The Collateral Requirement must be provided in one or more of the following forms:

- 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 LLPS 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 LLPS. 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.

32. In case of an uncured breach by the customer of the LLPS 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 LLPS Service Agreement.

33. 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 LLPS Service Agreement, Schedule LLPS, and the Company's General Rules and Regulations, including but not limited to suspension or curtailment of service.

34. 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.

35. ***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 to the Commission. This report will contain information regarding: (i) the number of new or expanded customers that have enrolled in Schedule LLPS and (ii) the total estimated load enrolled under Schedule LLPS. 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 LLPS with the agenda to be mutually agreed to by Staff, OPC, and the Company.

**C. New Renewable/Carbon Free Attribute Procurement Riders Within the LLPS Rate Plan**

36. The Signatories agree that in conjunction with approval of Schedule LLPS, the Commission should also approve and find reasonable and in the public interest four new clean and renewable energy riders. These include:

37. ***Clean Energy Choice Rider (CER):*** Will enable customers under Schedule LLPS 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 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 credit 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 CER 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.

38. ***Renewable Energy Program Rider (RENEW)***: A program that has been in place for years in Evergy’s Kansas Central territory, Schedule RENEW will enable customers in Evergy’s Missouri territory to access historical RECs at a fixed price adjusted annually. The Company agrees to purchase energy from renewable sources or purchase RECs in an amount equal to the level of service purchased by Renewable Energy Program participants.

39. ***Green Solution Connections Program (GSR)***: Will provide non-residential customers of EMM and EMW customers taking service under Schedule LLPS with an average monthly peak demand greater than 200 kW with the opportunity 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.<sup>2</sup>

40. ***Alternative Energy Credit Rider (AEC)***: Will provide large load customers with the ability to include emission-free nuclear energy from Company-owned or sourced resources into their clean energy portfolio to support the customer’s sustainability and decarbonization goals.

**D. Other Tariff Modifications Necessary to Implement the LLPS Rate Plan**

41. The Signatories agree that certain modifications to existing tariffs, riders, and company rules and regulations are needed in order to support the LLPS Rate Plan. The Signatories agree that the Commission should approve and find reasonable and in the public interest modifications to the following tariffs and the Company’s General Rules and Regulations as detailed in the Direct Testimony of Mr. Bradley Lutz. In summary, these changes are as follows:

42. ***Schedule LPS (Large Power Service)***: Signatories agree to the addition of 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 Schedule LPS. Existing LPS customers as of the effective date of Schedule LLPS may continue to take service under Schedule LPS, except that any expansion of such customer’s load by seventy-five megawatts (75 MW) or greater shall be subject to Schedule LLPS or Schedule MKT.

43. ***Rider FAC (Fuel Adjustment Clause)***: Signatories agree to the modification of language in Rider FAC to reflect cost offset for revenues from the Renewable Energy Program Rider, Green Solutions Connections Rider, and Alternative Energy Credit Rider.

44. ***Schedule SIL (Special Rate for Incremental Load Service)***: Signatories agree to the addition of language to Schedule SIL for EMW to reflect that the rate is frozen and will remain

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<sup>2</sup> A similar program has been approved in EMW in Case No. EA-2024-0292. *See Order Approving Stipulation and Granting Certificates of Convenience and Necessity*, Case No. EA-2024-0292 (Jul. 31, 2025).

in place only to support the one customer currently on Schedule SIL and that the existing customer Applicability criteria outlined in this Settlement Agreement also apply to the existing Schedule SIL customer.

45. ***Rules and Regulations:*** Signatories agree to the addition of language to Section 7 of EMW’s General Rules and Regulations and Section 9 of EMM’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 Southwest Power Pool Open Access Transmission Tariff. In the event SPP modifies cost allocation methodologies for network upgrade costs related to large load interconnections, nothing herein prevents the parties from proposing modifications to how Evergy 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.

46. The Signatories agree to the addition of language to Section 2 of EMM’s and EMW’s General Rules and Regulations reflecting the framework of the Company’s Path to Power load interconnection process.

47. The following have indicated that they do not object to the Agreement:

- The Empire Electric Company d/b/a Liberty (“Liberty”)<sup>3</sup>

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<sup>3</sup> Liberty filed their *Motion to Intervene Out of Time* on August 20, 2025, and has followed settlement discussions with the other parties. As of the filing date of this Agreement, the Commission has not yet granted Liberty’s intervention.

## **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. The Signatories shall cooperate in defending the

validity and enforceability of this Agreement and the operation of this Agreement according to its terms.

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.

Respectfully submitted,

/s/ Roger W. Steiner

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/s/ Wendy K. Tatro

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**ATTORNEYS FOR UNION ELECTRIC  
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/s/ Alissa Greenwald

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## EXHIBIT A

### Schedule LLPS Initial Monthly Pricing

Schedule LLPS Initial Monthly Pricing - Settlement				
Charges	Missouri Metro		Missouri West	
	Summer	Winter	Summer	Winter
Customer	\$ 1,181.28	\$ 1,181.28	\$ 675.00	\$ 675.00
Grid (\$/kW) Substation Voltage	\$ 3.003	\$ 3.003	\$ 4.811	\$ 4.811
Grid (\$/kW) Transmission Voltage	\$ 2.200	\$ 2.200	\$ 4.750	\$ 4.750
Demand (\$/kW)	\$ 21.038	\$ 19.038	\$ 17.074	\$ 15.074
Energy (\$/kWh)	\$ 0.02988	\$ 0.02988	\$ 0.02881	\$ 0.02881

**CERTIFICATE OF SERVICE**

I hereby certify that copies of the foregoing have been mailed, hand-delivered, transmitted by facsimile or electronically mailed to all counsel of record this 25<sup>th</sup> day of September 2025.

*/s/ Roger W. Steiner*

Attorney for Evergy Missouri West