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 for Approval of Demand-Side Programs and for Authority to Establish a Demand-Side Programs Investment Mechanism	)))))	Case No. EO-2023-0369
In the Matter of the Application of Evergy Missouri West, Inc. d/b/a Evergy Missouri West for Approval of Demand-Side Programs and for Authority to Establish a Demand-Side Programs Investment Mechanism	)))))	Case No. EO-2023-0370

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"), the Staff of the Missouri Public Service Commission ("Staff"), the Office of the Public Counsel ("OPC"), and Renew Missouri (individually, a "Signatory" and collectively, the "Signatories"), and submit this Stipulation and Agreement ("Agreement") concerning an extension of Evergy's Missouri Energy Efficiency Investment Act ("MEEIA") Cycle 4. The Midwest Energy Consumers Group ("MECG") is not a Signatory to this Agreement but has advised that it will not object to the Agreement.

STIPULATION AND AGREEMENT

The Signatories agree to the following:

1. The Signatories agree to extend Evergy's MEEIA Cycle 4 through December 31, 2028, on the terms stated in this Agreement. Energy efficiency programs will continue for two years, through 2028, and the demand response and Urban Heat Island Mitigation programs will

continue for one additional year, through 2028. Collectively, the extensions through 2028 described in this paragraph shall be known as the "Extension."

2. The total two-year program budget for EMM and EMW combined is $51,832,004, covering the period January 1, 2027 through December 31, 2028. This amount includes $34,407,462 in budget dollars not previously approved by the Commission for that period.

3. The Signatories agree to support, or not oppose, all Commission rule variances necessary to approve and implement this Agreement and the programs described herein.

4. The primary residential energy-efficiency program during the Extension will be Pay As You Save ("PAYS") and PAYS FastTrack. No earlier than August 1 of each applicable calendar year, up to $1 million per year of PAYS funding may be redirected to the Income Eligible Energy Efficiency Program or the Whole Business Efficiency Program. The earnings opportunity applicable to redirected funds will be reduced to ten percent. The Signatories will continue discussions concerning PAYS in the future.

5. The Extension energy-efficiency budget reflects an approximately $4 million reduction compared with the preceding two-year period.

6. The 2027 demand-response and Urban Heat Island Mitigation program values are those approved in the Commission's December 11, 2024 Order. For 2028, demand-response funding and maximum megawatt ("MW") goals will remain at the 2027 levels, subject to the Triggering Event provisions below. Smart thermostats in the income eligible multifamily program may be used in the co-delivery program with Spire. In 2028, the residential demand-response program will consist only of existing customers and new customers participating through Bring Your Own Thermostat ("BYOT").

Annual Program Budget Summary

Program	2027 Budget	2028 Budget	Two-Year Total	Earnings Opportunity	Throughput Disincentive (“TD”)/ Notes
PAYS & PAYS FastTrack	$3,000,000	$3,000,000	$6,000,000	15% return on incentive spend; 10% on redirected funds	Participant rate plans tracked; subject to EM&V[1] billing and process analysis per Paragraph 7; NTG[2] 1.0
Income Eligible Energy Efficiency	$2,500,000	$2,500,000	$5,000,000	15% return on incentive spend	Evergy surrebuttal approach; NTG 1.0; focus on multifamily, KC LILAC, and weatherization-ready investments for DOE weatherization deferrals; no structural change.
Whole Business Efficiency Program	$3,000,000	$3,000,000	$6,000,000	15% return on incentive spend	Existing nonresidential approach; NTG 0.70; non-lighting focus; program amount capped; no structural change.
Residential Demand Response	$6,530,427*	$6,530,427	$13,060,854	As provided in paragraph 10 below	No TD; focus on existing participants and BYOT incentives; no professional installation option; program amount capped, though potentially subject to Commission-approved increase as described in paragraph 8.
Business Demand Response	$10,177,035*	$10,177,035	$20,354,070	As provided in paragraph 10 below	No TD; focus on capacity accreditation and curtailments; program amount capped, though potentially subject to Commission-approved increase as described in paragraph 8.
Urban Heat Island Mitigation	$717,080*	$700,000	$1,417,080	10% of spend, capped at $328,258 for Cycle 4	2027 approved; continued in 2028

[1] Evaluation, Measurement, and Verification (“EM&V”).
[2] Net-to-Gross (“NTG”).

Total Portfolio	**$25,924,542**	**$25,907,462**	**$51,832,004**		
EE Subtotal	**$9,217,080**	**$9,200,000**	**$18,417,080**		
DR Subtotal	**$16,707,461**	**$16,707,462**	**$33,414,923**		

** The 2027 amounts marked with an asterisk were approved in the Commission's December 11, 2024 Order and are not changed by this Agreement.*

7. **Evaluation, Measurement, and Verification.** This Extension will be a continuation of the prior stipulation as it relates to EM&V parameters:

a. One EM&V Contractor

- Administered by the Staff ("Staff") of the Missouri Public Service Commission ("Commission")
- Funded by ratepayers through the DSIM.
- Budget expected to be around 3% of total annual budget.
- Stipulation terms are only applicable to MEEIA Cycle 4 Extension and parties will seek a variance from 20 CSR 4240-20.093(8) for the Cycle 4 Extension EM&V
- Parties agree to work together and make joint filing to Commission on proposed EM&V Scope of Work
- Parties agree that Evergy's costs incurred to submit Southwest Power Pool ("SPP") Demand Response ("DR") capacity accreditation for applicable program are provided for in the EM&V budget.
- Parties agree that EM&V will include formal change request process for Parties to challenge results of EM&V process at the Commission
- PAYS process evaluation along with AMI billing verification, for use in throughput disincentive true-up.
- Desktop audit of residential thermostats based upon AMI baseline and billing verification samples.
- Desktop audit of business DR based upon AMI baseline and billing verification samples for all participants and events.
- Evergy will continue to support EM&V statewide transition in process pending extension of a Commission contract.

8. **Budget Caps.** All program budgets are capped and non-fungible for the Cycle (original S&A plus extension S&A) among programs except for the limited PAYS redirection authorized above. If Evergy determines that additional funding is required to achieve the target MW reduction for a demand-response program (Residential Demand Response or Business Demand Response), it may request Commission approval to increase funding for that program. No Signatory is limited in the position it may take on that request.

9. **Throughput Disincentive.** No kilowatt hour ("kWh") savings from thermostats installed during the Extension will be included in TD recovery through Rider DSIM. No kWh reductions from MEEIA Cycle 4 extension thermostats will be included in any rate-case annualization or DSIM rebasing adjustment.

10. **Demand-Response Earnings Opportunity.** For 2027, Evergy must achieve at least 65% of the applicable jurisdictional maximum MW level to receive any demand-response earnings opportunity for that jurisdiction, as determined through EM&V. No minimum threshold applies in 2028. Maximum MW levels associated with the Earnings Opportunity are 119.70 MW for EMM and 151.19 MW for EMW in each year. The annual earnings-opportunity caps are $1,255,347 for EMM and $1,585,528 for EMW, totaling $2,840,875 per year. The earnings-opportunity rate remains $10,487.27 per MW of verified peak-demand reduction, as determined through the EM&V process, subject to the caps identified in this paragraph.

11. **TRM and Incentive Ranges.** Within 30 days after the first final Cycle 4 EM&V report, Evergy will provide Staff the program list contained in Appendices A and B to Staff's December 6, 2024, Recommendation and will file an updated Technical Resource Manual ("TRM") in these dockets. Evergy will work with Staff on the TRM to reconcile measures with a focus on cost effectiveness to be included for the Extension period. Evergy will provide Staff

a preview by November 1, 2026, and file the updated TRM reflecting the best information available by December 1, 2026, for the programs and measures represented in the Extension. Evergy will (a) implement only applicable measures that are cost effective under the Total Resource Cost ("TRC") test and 20 CSR 4240-20.094(4)(I), (b) remove measures that are not contributing to the cost effectiveness TRC test according to the updated TRM by the effective date of the Extension, (c) Evergy will maintain the existing Commission-approved incentive ranges, attached as Appendix A, as updated for current measures and programs, (d) for any future adjustments to incentive ranges above what has already been approved, Evergy will provide all supporting documentation, including, but not limited to, workpapers with formulas intact, all market studies, impacts, or analysis that would justify the increase, and (e) Evergy will continue annual TRM filings.

12. **Tariffs.** Evergy will file updated tariffs describing each program's purpose; desired outcome of implementation; description of availability for each program; terms, which shall be clearly defined; annual program-level budget; and a description of the methodology for recovery of program costs by customer class.

13. Evergy will not seek an extension of MEEIA Cycle 4 beyond 2028. The Signatories will review the role of demand-side management programs, including program designs and cost-recovery options within the existing MEEIA framework and emerging designs and cost recovery options in other markets. If the Commission approves and large-load customers solely fund an alternative DSM portfolio that is appropriately staffed before the Extension expires, Evergy will assess the customer benefits of an early transition away from the programs approved by this Agreement.

14. **Triggering Events.** A Triggering Event occurs if: (a) FERC issues an order before or during the Extension changing SPP's existing demand-response accreditation methodology; or (b) Nucor participates in the 2028 Business Demand Response Program, provided Evergy submits for Commission approval, before the applicable trial period, season, or measurement period, a firm MW cap for Nucor usage during each demand-response event against which Nucor's actual interval-metered compliance-hour load can be compared, and provided Evergy and Nucor credit or refund all amounts necessary to restore nonparticipating customers to their position prior to the applicable trial period, season, or measurement period if verified customer-realized benefits do not exceed all costs of Nucor's curtailment.[3]

15. If a Triggering Event occurs, Evergy may file for 90 day expedited Commission approval to increase the 2028 demand-response budgets and associated maximum MW caps. No Signatory is limited in the position it may take on that filing.

16. Upon filing this Agreement, Evergy will request suspension of Case No. EO-2026-0345. Within 30 days after Commission action on this Agreement, Evergy will seek leave to withdraw its application in that case.

GENERAL PROVISIONS

17. This Agreement is being entered into solely for the purpose of settling the issues in these cases explicitly set forth above and represents a settlement on a mutually agreeable outcome without resolution of specific issues of law or fact. Except as expressly provided, no Signatory shall be deemed to have approved or acquiesced in any ratemaking or procedural principle, including, without limitation, any program-design, cost-recovery methodology or determination, or evidentiary principle. No Signatory shall be prejudiced or bound in any manner by the terms of

[3] The conditions included in subsection 14(b) reflect those outlined in the Commission's August 5, 2026 Report and Order in Case Number EO-2026-0129.

this Agreement in these or any other proceeding, regardless of whether this Agreement is approved.

18. This Agreement is a negotiated settlement whose terms are interdependent. If the Commission does not approve it unconditionally and without modification, the Agreement will be void and no Signatory will be bound by its terms.

19. This Agreement embodies the entire agreement among the Signatories concerning the matters addressed herein and may be modified only by a written amendment executed by all Signatories.

20. If approved and adopted by the Commission, this Agreement will bind the Signatories, who will cooperate in defending its validity, enforceability, and operation according to its terms.

21. If the Commission does not approve this Agreement without condition or modification, neither the Agreement nor matters associated with its consideration will waive any Signatory's right to a decision under § 536.080 RSMo. or Article V, Section 18 of the Missouri Constitution. In this circumstance, the Signatories will also retain all procedural and due-process rights as though this Agreement had not been presented, and settlement materials offered in support will be treated as privileged and stricken from the evidentiary record.

22. If the Commission approves this Agreement without condition or modification, each Signatory waives, solely as to the issues resolved herein and the order approving this Agreement, its rights to oral argument and briefs under § 536.080.1 RSMo., to the reading of the transcript by the Commission under § 536.080.2 RSMo., to rehearing under § 386.500 RSMo., and to judicial review under § 386.510 RSMo. These waivers do not apply to any matters raised in

any prior or subsequent Commission proceeding nor any matters not explicitly addressed by this Agreement.

WHEREFORE, the Signatories respectfully request that the Commission issue an order approving this Agreement according to its terms. MECG is not a Signatory but has advised that it will not object to the Agreement.

Respectfully submitted,

/s/ Roger W. Steiner

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COUNSEL FOR THE OFFICE OF THE PUBLIC COUNSEL

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 18th day of September 2026.

|s| Roger W. Steiner

Attorney for Evergy Missouri Metro and Evergy Missouri West