

THE STATE CORPORATION COMMISSION
OF THE STATE OF KANSAS

Before Commissioners: Andrew J. French, Chairperson
Dwight D. Keen
Annie Kuether

In the Matter of the Application of Evergy)
Kansas Metro, Inc., Evergy Kansas South, Inc.,)
and Evergy Kansas Central, Inc. for Approval) Docket No. 25-EKME-315-TAR
of Large Load Service Rate Plan and)
Associated Tariffs.)

ORDER APPROVING UNANIMOUS SETTLEMENT AGREEMENT

This matter comes before the State Corporation Commission of the State of Kansas (Commission) for consideration and decision. Having reviewed the pleadings and record, the Commission makes the following findings:

1. On February 11, 2025, Evergy Kansas Central, Inc. and Evergy Kansas South, Inc. (EKC) and Evergy Metro, Inc. d/b/a Evergy Kansas Metro (EKM) (EKC and EKM collectively referred to as Evergy) filed an Application seeking approval of its Large Load Power Service (LLPS) Rate Plan, with a new tariffed rate offering for customers over 100 megawatts (MW) seeking to interconnect with Evergy.¹ Evergy proposes to file annual compliance report filings with the Commission to track the success of the LLPS Rate Plan.² The Application was supported by direct testimony from Darrin Ives, Vice President – Regulatory Affairs for Evergy; Jeffrey Martin, Vice President Large Customer Strategy for Evergy; and Bradley Lutz, Director, Regulatory Affairs for Evergy.

2. The Commission has jurisdiction to supervise and control electric public utilities, as defined in K.S.A. 66-101a, doing business in Kansas.³ The Commission has the power to

¹ Evergy's Application for Approval of Large Load Service Rate Plan and Associated Tariffs, Feb. 11, 2025.

² *Id.*, ¶ 9.

³ K.S.A. 66-101.

require all electric utilities governed by the Electric Public Utilities Act to establish and maintain just and reasonable rates.⁴

3. The Citizens' Utility Ratepayer Board (CURB); Panasonic Energy Corporation of North America (Panasonic); Data Center Coalition (DCC); the Sierra Club; Natural Resources Defense Council (NRDC); Google LLC (Google); Unified School District #259 Sedgwick County (USD 259); Blue Valley School District USD 229 (USD 229); Shawnee Mission School District USD 512 (USD 512); Olathe Unified School District USD 233 (USD 233); Kansas Industrial Consumers Group, Inc. (KIC); Occidental Chemical Corporation (Occidental); Lawrence Paper Company (LPC); Goodyear Tire & Rubber Company (Goodyear); Spirit AeroSystems, Inc. (Spirit); Associated Purchasing Services (APS); and Unified School District No. 232, Johnson County, Kansas (USD 232) were granted intervention.

4. On August 18, 2025, Evergy, Staff, CURB, DCC, the Sierra Club, NRDC, Google, USD 259, KIC, Occidental, LPC, APS, USD 233, Goodyear, Spirit, USD 232, USD 229, and USD 512 filed a Joint Motion for Approval of Unanimous Settlement Agreement.⁵ The Unanimous Settlement Agreement is attached as Attachment 1 and incorporated by reference. Some important provisions of the settlement include:

- The new LLPS rates will apply to: (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

⁴ K.S.A. 66-101b.

⁵ While Panasonic and USD 259 are not signatories to the Unanimous Settlement Agreement, neither opposes the Settlement Agreement. Joint Motion for Approval of Unanimous Settlement Agreement and Amendment of the Procedural Schedule, Aug. 18, 2025, n. 1.

75 MW at any time during the Term; or (ii) any existing customers with a monthly maximum demand that is reasonably expected to expand by seventy-five 75 MW;⁶

- Customers locating in the state because of a state program established to attract large capital investments in new facilities and businesses engaged in advanced manufacturing, aerospace, distribution, logistics, and transportation, food and agriculture; or professional and technical services can either take service under the LLPS rates or under a special contract;⁷

- Schedule LLPS customers will take service for a minimum term of five (5) years of an optional transitional load ramp period plus twelve (12) years;⁸

- Unless otherwise mutually agreed in the LLPS Service Agreement, the LLPS Service Agreement will automatically extend for periods of five years at the end of the term;⁹

- Customers 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 25 MW or ten (10) percent of the Contract Capacity (whichever figure is lower on a MW basis) (Permissible Capacity Reduction) without charge for such reduction;¹⁰

⁶ Unanimous, Comprehensive Settlement Agreement, Aug. 18, 2025, ¶ 8.

⁷ *Id.*

⁸ *Id.*, ¶ 12.

⁹ *Id.*

¹⁰ *Id.*, ¶ 14.

- 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;¹¹

- If a customer terminates early, it is subject to an exit fee equal to the nominal value of the Minimum Monthly Bill times the number of months remaining or 12 months, whichever is greater (the Exit Fee). Customers seeking to terminate with less than 36 months' notice are subject to higher termination fee -- 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;¹²

- Customers taking service under Schedule LLPS will be subject to additional rates and charges, including but not limited to the Retail Energy Cost Adjustment (RECA), the Energy Efficiency Rider (EER), the Property Tax Surcharge (PTS), the Tax Adjustment (TA), the Transmission Delivery Charge (TDC), and the Cost Stabilization Rider (CSR);¹³

- If Evergy obtains Commission approval for a CWIP rider, as new Schedule LLPS customers are added to its system, Evergy will adjust the factors to be used for the CWIP rider to include the new Schedule LLPS customers for CWIP rider purposes. The initial pricing terms set forth in the Settlement Agreement shall remain in effect until the next Commission-approved rate case;¹⁴

¹¹ *Id.*

¹² *Id.*, ¶ 15.

¹³ *Id.*, ¶ 16.

¹⁴ *Id.*, ¶ 17.

- Customers pay a minimum monthly bill that is based on 80% of their contract demand, regardless of their actual monthly usage;¹⁵ and
- Schedule LLPS customers are required to provide collateral in an amount equal to two (2) years of Minimum Monthly Bills, as calculated by Evergy.¹⁶

5. On September 3, 2025, Darrin Ives and Bradley Lutz of Evergy, Michael Gorman on behalf of KIC, Kevin C. Higgins on behalf of the DCC, Josh Frantz of CURB, Justin Grady of Staff, and Carolyn Berry on behalf of Google each filed testimony in support of the settlement.

6. On October 8, 2025, the Commission held a hearing on the proposed Unanimous Settlement Agreement. The Parties appeared by counsel. The Commission heard live testimony from Darrin Ives and Bradley Lutz of Evergy, Michael Gorman for KIC, Kevin Higgins for the DCC, Carolyn Berry for Google, and Justin Grady of Staff. The witnesses were subject to cross-examination by the Commission, and the parties were given the opportunity for redirect examination.

7. In setting rates, the Commission's goal is to balance the interests of all concerned parties and develop a rate within the "zone of reasonableness."¹⁷ In allocating the revenue requirement among the customer classes, the Commission follows cost causation principles,¹⁸ so "that one class of consumers shall not be burdened with costs created by another class."¹⁹ Ives explains that under the Settlement Agreement, directly incurred transmission costs to connect prospective large load customers will be directly assigned to and paid for by the specific large load customer.²⁰ He notes any system upgrades needed to bring these large loads online will run

¹⁵ *Id.*, ¶ 19.

¹⁶ *Id.*, ¶ 24.

¹⁷ *Kansas Gas & Elec. Co. v. Kansas Corp. Comm'n*, 239 Kan. 483, 488-89 (1986).

¹⁸ See Order on Petitions for Reconsideration and Clarification, ¶¶ 14-15, Docket No. 05-WSEE-981-RTS (Feb. 13, 2006).

¹⁹ *Jones v. Kansas Gas & Elec. Co.*, 222 Kan. 390, 401 (1977).

²⁰ Transcript of Hearing on Settlement (Tr.), Oct. 8, 2025, pp. 41-42.

through the traditional Southwest Power Pool (SPP) processes, to ensure costs are allocated to customers benefitting from those upgrades.²¹

8. Pursuant to K.A.R. 82-1-230a, the Settlement Agreement is considered a “unanimous settlement agreement.” The law generally favors compromise and settlement of disputes between parties when they enter into an agreement knowingly and in good faith to settle the dispute.²² When approving a settlement, the Commission must make an independent finding that the settlement is supported by substantial competent evidence in the record as a whole, establishes just and reasonable rates, and is in the public interest.²³

The Settlement Agreement is supported by substantial, competent evidence

9. Substantial competent evidence possesses something of substance and relevant consequence, which furnishes a substantial basis of fact to reasonably resolve the issues.²⁴ Whether another trier of fact could have reached a different conclusion given the same facts is irrelevant; a court can only find that a Commission decision is not supported by substantial competent evidence when the evidence shows “the [Commission’s] determination is so wide of the mark as to be outside the realm of fair debate.”²⁵

10. Undisputed testimony from the parties demonstrates the Settlement Agreement is supported by substantial competent evidence.²⁶ The evidentiary record includes Evergy’s Application, supported by direct testimony from three witnesses,²⁷ written testimony in support of

²¹ *Id.*, p. 42.

²² *Krantz v. Univ. of Kansas*, 271 Kan. 234, 241-42 (2001).

²³ *Citizens’ Util. Ratepayer Bd. v. Kansas Corp. Comm’n*, 28 Kan. App. 2d 313, 316 (2000), *rev denied* March 20, 2001.

²⁴ *Farmland Indus., Inc. v. Kansas Corp. Comm’n*, 25 Kan.App.2d 849, 852 (1999).

²⁵ *Id.* at 851.

²⁶ Testimony in Support of Unanimous Settlement Agreement of Darrin R. Ives (Ives Settlement Testimony), Sept. 5, 2025, p. 20; Testimony in Support of Settlement Agreement of Josh Frantz (Frantz Testimony), Sept. 5, 2025, p. 14; Grady Testimony, pp. 29-30; Testimony of Dr. Carolyn A. Berry (Berry Testimony), Sept. 5, 2025, pp. 9-10.

²⁷ Ives Settlement Testimony, p. 20.

the settlement from 7 witnesses representing a wide range of interests, and live testimony from 6 witnesses, subject to Commissioner questions. Grady testifies Staff vigorously analyzed Evergy's Application and formed its own conclusions that are reflected in the Settlement Agreement.²⁸ All Parties were afforded the opportunity to conduct discovery and Evergy responded to numerous discovery requests.²⁹ Ives explains the Unanimous Settlement Agreement is the product of rigorous vetting, thorough expert analysis, and informed compromise.³⁰ Grady testified that if this Docket had been fully litigated, the Parties would have produced the same body of evidence, which is sufficient for the Commission to make an informed decision on the merits.³¹ Staff believes the terms of the Unanimous Settlement Agreement are commensurate with its expected outcome from a fully-litigated proceeding.³² Having reviewed the record as a whole, the Commission finds the Unanimous Settlement Agreement is supported by substantial competent evidence.

The Settlement Agreement results in just and reasonable rates

11. Every electric public utility in Kansas is required to provide reasonably efficient and sufficient service and establish just and reasonable rates.³³ Under Kansas Supreme Court precedent, rates must fall within a "zone of reasonableness" which balances the interests of investors versus ratepayers, present versus future ratepayers, and the public interest.³⁴

²⁸ Grady Testimony, p. 29.

²⁹ Ives Settlement Testimony, p. 20.

³⁰ Ives Settlement Testimony, p. 20.

³¹ Grady Testimony, pp. 29-30.

³² *Id.*, p. 30.

³³ K.S.A. 66-101b.

³⁴ *Kansas Gas*, 239 Kan. at 488.

12. The Signatories believe the Settlement Agreement will result in just and reasonable rates.³⁵ The new LLPS tariffed rates were developed with input from a diverse group of stakeholders.³⁶

13. Under the Settlement Agreement, EKC customers taking service under the LLPS rates will pay \$386.67 per month in customer charges, \$0.248/kW in Grid/Substation Voltage charges, \$0.156/kW in Grid/Transmission Voltage charges, with demand charges of \$22.985/kW in summer months and \$20.817/kW in winter months, and energy charges of \$0.00872/kWh. Under the Settlement Agreement, EKM customers taking service under the LLPS rates will pay \$751.02 per month in customer charges, \$0.200/kW in Grid/Substation Voltage charges, \$0.126/kW in Grid/Transmission Voltage charges, with demand charges of \$21.174/kW in summer months and \$19.174/kW in winter months, and energy charges of \$0.01000/kWh.³⁷ Staff independently verified the reasonableness of the Demand and Energy rates and performed Class Cost of Service and Rate Design analyses to verify that the resulting rates will be cost-based and just and reasonable.³⁸

14. Lutz explains the LLPS rates align with the current rates for Schedule ILP and Schedule LPS, which ensures: (1) the pricing of the initial rate is effectively an extension of Evergy's current, Commission-approved pricing; and (2) Evergy recovers an appropriate level of revenue from these new customers.³⁹

15. When questioned by Commissioner Keen about whether costs for transmission needed to serve data centers could fall on all customers, Ives offered two reasons that the

³⁵ Settlement Testimony of Kevin C. Higgins (Higgins Testimony), Sept. 5, 2025, pp. 9-10; Grady Testimony, pp. 32-33; Ives Settlement Testimony, pp. 21-22; Frantz Testimony, pp. 15-16; Berry Testimony, p. 10.

³⁶ Tr., p. 66.

³⁷ See Grady Testimony, p. 30.

³⁸ *Id.*, p. 31.

³⁹ Testimony in Support of Unanimous Settlement Agreement of Bradley D. Lutz (Lutz Settlement Testimony), Sept. 5, 2025, p. 6.

Settlement Agreement substantially mitigates that risk.⁴⁰ First, the rate plan assigns directly incurred transmission costs for connecting large load customers to the specific large load customer.⁴¹ Second, any upgrades to the transmission system will be reviewed by the Regional State Committee (RSC) of the SPP to ensure there are appropriate benefits to customers on the system from those upgrades.⁴²

16. Frantz believes the LLPS Demand Charge is a reasonable measure to mitigate the additional costs associated with new resources dedicated to serving these customers.⁴³ Furthermore, the Exit Fee, a Minimum Monthly Bill, and collateral provisions provide additional safeguards to existing customers.⁴⁴ Likewise, Google witness Berry testifies the rates established by the Settlement Agreement, along with the minimum contract length, the Minimum Monthly Bills, and the other tariff provisions, will likely ensure Schedule LLPS customers will pay their representative share of the costs incurred to serve them.⁴⁵ Under the cost stabilization rider, LLPS customers taking service under economic development rider rates will ensure existing customers are not charged for the cost to serve those LLPS customers benefitting from economic development riders.⁴⁶

17. Lutz testifies LLPS customers will pay a demand charge above the embedded cost to serve them, resulting in rate benefits to Evergy's other customers.⁴⁷ KIC witness Gorman agrees that the pricing structure for the LLPS customers will allow Evergy to recover its embedded cost of serving LLPS customers plus the incremental cost associated with specific capacity additions,

⁴⁰ Tr., p. 41.

⁴¹ *Id.*, pp. 41-42.

⁴² *Id.*, p. 42.

⁴³ Frantz Testimony, p. 15.

⁴⁴ *Id.*, p. 16.

⁴⁵ Berry Testimony, p. 10.

⁴⁶ Tr., pp. 47-48.

⁴⁷ *Id.*, p. 86.

ensuring that an LLPS customer will pay rates that recover more than the embedded cost to service.⁴⁸

18. Since the rate plan assigns directly incurred transmission costs for connecting large load customers to the specific large load customer and there are protections in place to prevent existing customers from being charged for costs associated with serving the LLPS customers, the Commission finds and concludes approval of the Unanimous Settlement Agreement will result in just and reasonable rates for Evergy and its customers.

The Settlement Agreement is in the public interest

19. The magnitude of today's new large loads, including the system costs needed to support them, presents unique risks to existing customers and the utilities that serve them.⁴⁹ Since the size of today's large loads is often multiples of the largest load customers historically served by utilities,⁵⁰ the substantial investments needed to serve large load customers create a risk of stranded costs if a large load customer leave the utility's service area.⁵¹ Evergy designed its LLPS Rate Plan to ensure that large load customers pay the costs of dedicated facilities needed to serve them, without shifting dedicated facility costs to other customers.⁵²

20. Staff's stated goal in this Docket was to create a Large Load Tariff with significant protections from stranded asset cost risk for existing customers on the system, without onerous terms of service that would render the Large Load Tariff ineffective or uncompetitive compared to other Large Load Tariffs in effect throughout the country.⁵³

⁴⁸ *Id.*, p. 96.

⁴⁹ Ives Settlement Testimony, p. 5.

⁵⁰ *Id.*

⁵¹ *Id.*, p. 6.

⁵² *Id.*, p. 8.

⁵³ Grady Testimony, pp. 33-34.

21. Staff contends the Settlement Agreement is in the public interest because: (1) the Demand and Energy rates in the LLPS tariff are designed to recover Evergy's cost to serve LLPS customers, so existing customers are not subsidizing LLPS customers;⁵⁴ (2) Demand and Energy rates were designed to incentivize higher load factors and a more efficient utilization of the grid capacity required to serve these customers, allowing the existing fixed costs of the system to be spread over more energy billing determinants;⁵⁵ (3) the non-rate terms and conditions of the LLPS tariff are designed to protect existing customers from stranded asset cost risk, while not making the LLPS tariff uncompetitive with other existing LLPS tariffs across the nation;⁵⁶ (4) several optional riders that LLPS customers can use to customize certain elements and characteristics of their electric service without burdening or harming other customers;⁵⁷ and (5) avoids the costly and time consuming process of a fully-litigated hearing.⁵⁸ As the Chairperson's question during the hearing on Settlement Agreement confirmed, compared to similar tariffs in other states, the LLPS tariff rates have longer and more strenuous credit worthiness requirements and collateral requirements, which provide greater financial assurances that LLPS customers will pay the cost of serving them without burdening other customers.⁵⁹

22. Ives testified that the terms and conditions of the Settlement Agreement protect non-participants from undue harm by way of a minimum bill requirement, paired with substantial minimum demand requirements, a minimum service term, and by virtue of a new Schedule LLPS customer class.⁶⁰ Other benefits of the Settlement Agreement identified by Ives include mechanisms to provide protection if a large load customer terminates its service agreement before

⁵⁴ Grady Testimony, p. 36.

⁵⁵ *Id.*

⁵⁶ *Id.*

⁵⁷ *Id.*, pp. 36-37.

⁵⁸ *Id.*, p. 37.

⁵⁹ Tr., p. 99.

⁶⁰ Ives Settlement Testimony, p. 21.

the end of the minimum service term, including requirements that the customer post and maintain collateral and pay a substantial exit fee in the event of termination.⁶¹ Ives adds the Settlement Agreement also provides reasonable flexibility to large load customers, such as allowing capacity reductions under certain circumstances and providing relief from some of the requirements of the LLPS Rate Plan for customers with a good financial track record.⁶²

23. Ives characterizes the Settlement Agreement as a best first step to ensure that Evergy adequately recovers costs from large load customers and avoids unintended consequences on existing customers while also giving existing customers an opportunity to benefit from bringing in the type of load that these LLPS customers would bring onto the system.⁶³ As Grady explains, these large potential customers, potentially several magnitudes larger than the existing largest customer on the system, have the potential to absorb a significant amount of existing, fixed costs.⁶⁴ Grady testified that Staff believes that the other customers will benefit from bringing these large load customers onto the system.⁶⁵ Grady estimates large load customers will pay 7-10% more than existing industrial customers.⁶⁶ On an annual power bill of \$200 million, that extra 7-10% can significantly reduce costs that would otherwise be borne by the rest of Evergy's customers.⁶⁷

24. KIC witness Gorman testifies the Settlement Agreement provides Evergy reasonable assurance of fully recovering its cost to serve an LLPS customer, without any negative repercussions on remaining Evergy customers.⁶⁸ Thus Gorman believes the Settlement Agreement provides fair and equitable treatment for all Evergy's customers.⁶⁹

⁶¹ *Id.*

⁶² *Id.*

⁶³ Tr., p. 66.

⁶⁴ *Id.*, p. 115.

⁶⁵ *Id.*, p. 116.

⁶⁶ *Id.*, pp. 116-117.

⁶⁷ *Id.*, p. 117.

⁶⁸ Settlement Testimony of Michael P. Gorman, Dept. 5, 2025, p. 3.

⁶⁹ *Id.*

25. DCC witness Higgins explains the Settlement Agreement balances enacting protections against cost impacts resulting from investments to serve new load that does not fully materialize with avoiding any actions that would depress the growth of important industries.⁷⁰ Higgins believes the Settlement Agreement strikes a balance that furthers the public interest.⁷¹

26. Ives testifies the Settlement Agreement avoids protracted litigation, provides rate certainty, and incorporates mechanisms such as annual reporting, that provide transparency and accountability.⁷² The Commission agrees with Ives' conclusion that the public interest is served by avoiding the costs of a fully-litigated hearing.⁷³

27. While the Settlement Agreement has substantial protections for existing customers, it remains attractive enough to large load customers to locate in Kansas. As DCC witness Higgins explains, the Settlement Agreement provides some pricing certainty at reasonably competitive rates.⁷⁴ Google witness Berry agrees that the LLPS rates offer some security at competitive rates.⁷⁵ Based on the substantial evidence in the record that the LLPS tariff rates balances the need for existing customer protections with incentivizing large load customers to locate in Kansas, the Commission finds and concludes approval of the Unanimous Settlement Agreement will result in just and reasonable rates for Evergy and its customers.

28. The Commission finds that approval of the Unanimous Settlement Agreement is in the public interest. The Signatories agree the terms of the Unanimous Settlement Agreement are in the public interest and should be approved by the Commission.⁷⁶

⁷⁰ Higgins Testimony, p. 10.

⁷¹ *Id.*

⁷² Ives Settlement Testimony, p. 23.

⁷³ *See id.*

⁷⁴ Tr., pp. 104, 106.

⁷⁵ *Id.*, p. 110.

⁷⁶ Higgins Testimony, p. 10; Grady Testimony, pp. 35-37; Ives Settlement Testimony, pp. 22-23; Frantz Testimony, pp. 16-17; Berry Testimony, p. 10.

29. After carefully reviewing the evidence, the Commission finds that the attached Unanimous Settlement Agreement is supported by substantial competent evidence, will result in just and reasonable rates, and is in the public interest. The Commission approves the Unanimous Settlement Agreement in its entirety.

THEREFORE, THE COMMISSION ORDERS:

A. The Commission approves the Unanimous Settlement Agreement in its entirety. The terms of the attached Unanimous Settlement Agreement are incorporated into this Order.

B. The parties have 15 days from the date of electronic service of this Order to petition for reconsideration.⁷⁷

BY THE COMMISSION IT IS SO ORDERED.

French, Chairperson; Keen, Commissioner; Kuether, Commissioner

Dated: 11/06/2025



Celeste Chaney-Tucker
Executive Director

BGF

⁷⁷ K.S.A. 66-118b; K.S.A. 77-529(a)(1).

**BEFORE THE STATE CORPORATION COMMISSION
OF THE STATE OF KANSAS**

In the Matter of the Application of Evergy	)	
Kansas Metro, Inc., Evergy Kansas South, Inc.,	)	
Evergy Kansas Central, Inc. for Approval of	)	Docket No. 25-EKME-315-TAR
Large Load Power Service Rate Plan and	)	
Associated tariffs	)	

UNANIMOUS, COMPREHENSIVE SETTLEMENT AGREEMENT

As a result of discussion among all the parties to this docket, Staff of the State Corporation Commission of the State of Kansas (“Staff” and “Commission,” respectively); Evergy Metro, Inc. d/b/a/ Evergy Kansas Metro (“Evergy Kansas Metro” or “EKM”), Evergy Kansas South, Inc., and Evergy Kansas Central, Inc. (together as “Evergy Kansas Central” or “EKC”) (collectively referred to herein as “Evergy” or the “Company”); the Citizens’ Utility Ratepayers Board (“CURB”); the Data Center Coalition (“DCC”); the Sierra Club; the National Resources Defense Council (“NRDC”); Google LLC (“Google”); the Kansas Industrial Consumers Group (“KIC”); Occidental Chemical Corporation (“Occidental”); Lawrence Paper Company (“LPC”); Spirit AeroSystems, Inc. (“Spirit”); Associated Purchasing Services (“APS”); Unified School District #233, Olathe Schools District (“USD 233”); The Goodyear Tire & Rubber Company (“Goodyear”); Unified School District No. 232, Johnson County, Kansas (“USD 232”); Blue Valley School District USD 229 (“USD 229”); and Shawnee Mission School District USD 512 (“USD 512”); all such parties referred to collectively herein as “Parties” or “Signatories”, hereby submit to the Commission for its consideration and approval the following Unanimous, Comprehensive Settlement Agreement (“Settlement Agreement”).¹

I. EVERGY’S APPLICATION

¹ Panasonic Energy Corporation of North America (“Panasonic”) and Unified School District No. 259, Sedgwick County, Kansas (“USD 259”) do not join the Settlement Agreement but are not opposed to the Settlement Agreement.

1. On February 11, 2025, Evergy filed an application requesting expedited approval of its Large Load Power Service (“LLPS”) Rate Plan, all accompanying new and modified tariffs, as well as any additional or conforming tariff changes needed to implement the LLPS Rate Plan.²

2. On May 6, 2025, the Commission issued an *Order Setting Procedural Schedule* setting forth a procedural schedule that included, *inter alia*, dates for settlement discussions, submission of testimony by the parties, and hearings (if necessary).³

3. Beginning in mid-June, the Parties commenced formal settlement negotiations. Since then, the Parties have engaged in numerous rounds of constructive and good faith negotiations, with the goal of reaching a comprehensive and unanimous settlement.

4. As a result of the Parties’ extensive negotiations, the Parties reached a comprehensive, unanimous settlement in principle. The terms of that Settlement Agreement are below.

II. TERMS OF SETTLEMENT AGREEMENT

A. Overall Proposal

5. 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.

6. 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 Commission and the contemporaneously-filed Direct Testimony of Darrin Ives, Jeff Martin, and Bradley Lutz, as modified by the terms and conditions of this Settlement Agreement. The Company will provide updated tariff sheets consistent with this Settlement Agreement in its supportive testimony.

² Evergy’s Application for Approval of Large Load Service Rate Plan and Associated Tariffs (Feb. 11, 2025).

³ Order Setting Procedural Schedule (May 6, 2025).

B. Schedule LLPS

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

8. ***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). Customers locating in the state as a result of a state program established for attracting large capital investments in new facilities and operations by businesses engaged in advanced manufacturing, aerospace, distribution, logistics, and transportation, food and agriculture; or professional and technical services have the option to choose to receive service under this schedule or, upon reaching an agreement with Evergy, to enter into a special contract with Evergy for the provision of electric service that is approved by the Commission under its applicable standards.

9. ***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.

10. 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.

11. ***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.

12. ***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.

13. ***Contract Capacity:*** The LLPS Service Agreement will include a Contract Capacity schedule specifying the customer's forecasted annual steady-state peak load requirement for each year of the Term. The Contract Capacity schedule will 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.

14. ***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 with written notice prior to the beginning of the year for which the reduction is sought. For Permissible Capacity Reductions of twenty-five megawatts (25 MW) or less, the customer must provide 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.

15. ***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 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.

16. ***Applicable Rates and Charges:*** Customers taking service under Schedule LLPS will subject to additional rates and charges as set forth in the Company’s tariff, including but not limited to the Retail Energy Cost Adjustment (“RECA”), the Energy Efficiency Rider (“EER”), the Property Tax Surcharge (“PTS”), the Tax Adjustment (“TA”), the Transmission Delivery Charge (“TDC”), and the Cost Stabilization Rider (“CSR”).

17. ***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. As new Schedule LLPS customers are added to the EKC system, EKC will adjust the factors approved in Docket No. 25-EKCE-294-RTS (or subsequent base rate case) to be used for the TDC to include the new Schedule LLPS customers for TDC purposes and EKC will adjust the factors approved in Docket No. 25-EKCE-

294-RTS (or subsequent base rate case) to be used for the new Construction Work In Progress (“CWIP”) rider to include the new Schedule LLPS customer for CWIP rider purposes. As new Schedule LLPS customers are added to the EKM system, EKM will adjust the factors approved in its most recent general rate case to be used for the TDC to include the new Schedule LLPS customers for TDC purposes. If, in the future, EKM obtains Commission approval for a CWIP rider, as new Schedule LLPS customers are added to the EKM system, EKM will adjust the factors approved and in effect to be used for the CWIP rider to include the new Schedule LLPS customers for CWIP rider purposes. The pricing in Exhibit A shall remain in effect until the next Commission-approved rate case. Exhibit A has been updated to reflect the rates agreed to pursuant to the settlement agreement filed on July 15, 2025, in Docket No. 25-EKCE-294-RTS. To the extent the Commission does not approve the settlement agreement as filed in that proceeding, the Company will update Exhibit A to reflect the final Commission decision in that proceeding.

- 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 ILP/LGS 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 ILP/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.

18. ***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.

19. **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) (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. Charges Associated with the TDC (with minimum monthly demand set at the Minimum Demand);
 - vi. Other Demand-Based Riders approved by the Commission in the future (such as the CWIP Rider, with minimum monthly demand set at the Minimum Demand); and
 - vii. The Cost Stabilization Rider, with minimum monthly demand set at the Minimum Demand.

20. **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 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 revenue fall below the customer's estimated 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.

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

22. **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.

23. ***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.

24. ***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").

25. 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 quarter (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, "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.

26. 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.

27. 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.

28. 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.

29. 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.”

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

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

32. The Company will, in its sole reasonable discretion, after the customer has achieved their peak load and has been operating above one hundred megawatts (100 MWs) for at least five (5) years, 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.

33. 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.

34. 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.

35. 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.

36. 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.

37. 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.

38. At any time during the first five (5)-year period immediately subsequent to the execution date of the LLPS Service Agreement, each dollar of the required collateral amount, up to \$40 million, shall be reduced by twenty-five (25) percent if such collateral is provided in the form of cash collateral. For example, cash collateral in the amount of \$30 million, shall be deemed to meet a collateral obligation of \$40 million. At any time, cash collateral can be withdrawn, and a different form of collateral can replace cash collateral, upon ninety (90) days prior written notice, but the substituted form of collateral shall be provided without the twenty-five (25) percent reduction discussed above in this paragraph. Any cash collateral held will be considered as an offset to the amount of CWIP subject to the CWIP Rider.

39. **Annual Reports:** The Company will file an annual compliance report with the Commission specifying: (i) the number of new or expanded customers that have enrolled in Schedule LLPS, (ii) the total estimated load enrolled under Schedule LLPS, (iii) the sector that the customer is

in, and (iv) the estimated number of new or retained jobs associated with each new or expanded customer (to the extent available and subject to customer confidentiality concerns). Energy usage information will be provided on a confidential and anonymized basis. The Company commits to meeting with Staff and CURB at least annually, and on a highly confidential basis, to provide updates on Schedule LLPS with the content to be mutually agreed to by Staff, CURB, and the Company.

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

40. 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:

41. ***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 predetermination filing. The agreement executed between Company and the requesting customer would be submitted for Commission approval as part of any such predetermination 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.

42. ***Renewable Energy Program Rider (RENEW)***: Will enable customers in KS Metro to access historical RECs at a fixed price adjusted annually, consistent with the RENEW program already in place for KS Central customers. 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.

43. ***Green Solution Connections Program (GSR)***: Will provide non-residential customers 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.

44. ***Alternative Energy Credit Rider (AEC)***: Will provide large 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

45. 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 as detailed in the Direct Testimony of Mr. Bradley Lutz, except for changes to Section 2 of the Company’s General Rules and Regulations which shall be modified as described below. In summary, these changes are as follows:

46. ***Schedule LPS (Large Power Service)***: Signatories agree to the addition of language that customers with monthly demand reasonably expected to reach or exceed seventy-five megawatts

(75 MW) not be allowed to continue receiving service under Schedule LPS and will be required to receive service under Schedule LLPS.

47. ***Schedule ECA (Energy Cost Adjustment)***: Signatories agree to the addition of language to the Energy Cost Adjustment to explain how costs associated with the Interim Capacity Agreement under Schedule LLPS and costs associated with capacity purchased under Schedule CCR impact the cost adjustment, and the addition of language that the revenue received from the Renewable Energy Program Rider, Green Solutions Connections Rider and Alternative Energy Credit Rider shall be credited as an offset to purchased power.

48. ***Schedule ILP (Industrial & Large Power)***: Signatories agree to the addition of language that customers with monthly demand reasonably expected to exceed seventy-five megawatts (75 MW) will be required to receive service under Schedule LLPS.

49. ***Schedule RECA (Retail Energy Cost Adjustment)***: Signatories agree to the addition of language to the Retail Energy Cost Adjustment tariff to explain how costs associated with the Interim Capacity Agreement under Schedule LLPS and costs associated with capacity purchased under Schedule CCR impact the cost adjustment, and the addition of language that the revenue received from the Green Solutions Connections Rider and Alternative Energy Credit Rider shall be credited as an offset to purchased power.

50. ***Rules and Regulations***: Signatories agree to the addition of language to Section 8 of 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 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.

51. The Signatories agree to the addition of language to Section 2 of the Company's General Rules and Regulations reflecting the framework of the Company's Path to Power load interconnection process. Specifically, the Signatories agree to the addition of the following language to Section 2 of the Company's General Rules and Regulations:

i. "Service to Loads Greater than 25 MW:

A. Customers, or prospective Customers seeking service for loads expected to be greater than 25 MW shall be subject to an initial evaluation and study by the Company prior to receiving service. Such Customers shall notify the Company, in advance, concerning the expected load, project location, and project schedule. The Company will respond with an initial evaluation detailing its conditions of service.

B. Customers choosing to move forward and seek service for a project shall complete and comply with terms set forth in a Letter of Agreement and submit a refundable deposit of \$200,000 that will be used to offset costs associated with project planning. Should costs exceed this deposit an additional refundable deposit of \$200,000 shall be required. Additional refundable deposits will be required such that the Customer pays all project planning costs associated with their project. Initial deposit funds not used during planning shall be refunded to the customer without interest. These Customers shall be placed in a queue based on the date on which they provided the required information and deposit. Service related to projects the Company designates as serving the community interest may

be given priority in the queue and may not be required to submit a deposit. "Community Interest Projects" are those that are part of a competitive search in which the Company is competing against at least one other location for the project, the Customer reasonably demonstrates that the project will employ at least 250 permanent, full-time employees, and an accredited state or regional economic development organization certifies that the absence of a deposit and expedited timing are critical to the state winning the project. The Company shall have sole reasonable discretion on the deposit applicability and managing projects in the queue.

C. The Company will work on advanced study and scoping for up to four projects at a time. Customers with projects being studied shall be notified of the study results and plans to receive service. Once an Initial Projects Agreement is complete, the Company will send necessary details to the Southwest Power Pool for its review. Completed plans shall be valid for six months.

D. Customers choosing to receive service according to these plans shall complete the required agreements to facilitate construction and all required Service Agreements to receive service. The Schedule LLPS tariff and associated LLPS Service Agreement contain additional requirements for qualifying projects that must be met to receive service. Customers failing to complete these agreements within the timeframe allowed may be returned to the queue.

E. Additional details regarding the queue process and submission shall be posted to and updated from time to time on the Company's website."

E. Miscellaneous Provisions

52. This Settlement Agreement represents a negotiated settlement that fully resolves all of the issues in this docket among the Signatories. The Signatories represent that the terms of this

Settlement Agreement constitute a fair and reasonable resolution of the issues addressed herein. Except as specified herein, the Signatories shall not be prejudiced, bound by, or in any way be affected by the terms of this Settlement Agreement: (a) in any future proceeding; (b) in any proceeding currently pending under a separate docket; or, (c) in this proceeding should the Commission decide not to approve this Settlement Agreement in the instant proceeding. If the Commission accepts this Settlement Agreement in its entirety and incorporates the same into a final order without material modification, the Signatories shall be bound by its terms and the Commission's Order incorporating its terms as to all issues addressed herein and in accordance with the terms thereof, and will not appeal the Commission's order on these issues.

53. Furthermore, this Settlement Agreement does not constitute agreement, by any Signatory, that any principle or methodology contained within or used to reach this Settlement Agreement may be applied to any situation other than the above-captioned proceeding, except as expressly set forth herein. No binding precedential effect or other significance, except as may be necessary to enforce this Settlement Agreement or a Commission order concerning the Settlement Agreement, shall attach to any principle or methodology contained in or used to reach this Settlement Agreement, except as expressly set forth herein

54. Nothing in this Settlement Agreement is intended to impinge or restrict, in any manner, the exercise by the Commission of any statutory right, including the right of access to information, and any statutory obligation.

55. The Signatories will jointly request the Commission issue an Order approving this Settlement Agreement.

56. This Settlement Agreement shall not become effective until the Commission issues a final Order addressing the Settlement Agreement. The provisions of this Settlement Agreement have resulted from the negotiations among the Signatories and are interdependent. In the event that the

Commission modifies this Settlement Agreement in a manner unacceptable to any Signatory, a Signatory has the duration of any applicable period for reconsideration of the final Order to provide notice to the other Signatories of its objection to the Settlement Agreement as modified and may void this Settlement Agreement. Upon such objection and voiding of the Settlement Agreement, the Signatories will no longer be bound by its terms and will not be deemed to have waived any of their respective procedural or due process rights under Kansas law. If a Signatory objects to the Settlement Agreement as modified, it may withdraw from the Settlement Agreement. In the event that any Signatory opts to void the Settlement Agreement pursuant to its terms, the Settlement Agreement shall be considered privileged and not admissible in evidence or made a part of the record in any other proceeding.

IN WITNESS THEREOF, the Signatories have executed and approved this Settlement Agreement, effective as of the 18th day of August, 2025, by subscribing their signatures below.

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EXHIBIT A**Schedule LLPS Initial Monthly Pricing**

Schedule LLPS Initial Monthly Pricing - Settlement				
Charges	Kansas Central		Kansas Metro	
	Summer	Winter	Summer	Winter
Customer	\$ 386.67	\$ 386.67	\$ 751.02	\$ 751.02
Grid (\$/kW) (Substation Voltage)	\$ 0.248	\$ 0.248	\$ 0.200	\$ 0.200
Grid (\$/kW) (Transmission Voltage)	\$ 0.156	\$ 0.156	\$ 0.126	\$ 0.126
Demand (\$/kW)	\$ 22.985	\$ 20.817	\$ 21.174	\$ 19.174
Energy (\$/kWh)	\$ 0.00872	\$ 0.00872	\$ 0.01000	\$ 0.01000

CERTIFICATE OF SERVICE

25-EKME-315-TAR

I, the undersigned, certify that a true copy of the attached Order has been served to the following by means of

first class mail and electronic service on 11/06/2025.

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