BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of the Application of Evergy Missouri West, Inc. d/b/a Evergy Missouri West for Approval of an Amendment to Nucor Steel Sedalia, LLC Agreement	))))	**Case No. EO-2026-0129**

REPORT AND ORDER

Issue Date: August 5, 2026

Effective Date: September 4, 2026

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of the Application of Evergy Missouri West, Inc. d/b/a Evergy Missouri West for Approval of an Amendment to Nucor Steel Sedalia, LLC Agreement	))))	**Case No. EO-2026-0129**

PARTIES & APPEARANCES

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REGULATORY LAW JUDGE: Kenneth J. Seyer

REPORT AND ORDER

I. Procedural History

Evergy Missouri West, Inc. d/b/a Evergy Missouri West ("Evergy") is an electrical corporation, subject to the jurisdiction of the Commission.

On November 13, 2019, the Commission approved a Special Incremental Load Rate Contract ("Nucor Agreement") between Evergy and Nucor Steel Sedalia, Inc. ("Nucor") in Case No. EO-2019-0244.[1]

On December 11, 2024, the Commission approved Evergy's Missouri Energy Efficiency Investment Act (MEEIA) Cycle 4 portfolio, including the Business Demand Response (BDR) program – a program designed to allow Evergy to periodically require participants to terminate or reduce their electric load on Evergy's system during high levels of demand for Evergy's electric service. MEEIA Cycle 4 is effective January 1, 2025 through December 31, 2027.[2]

Nucor has been receiving electric service from Evergy under a Special Rate for Incremental Load Service tariff ("Schedule SIL"). Under Schedule SIL, Sheet No. 157, a customer receiving service under the tariff is not eligible to participate in programs offered pursuant to MEEIA or programs related to demand response or off-peak discounts, unless otherwise ordered by the Commission when approving a contract under this tariff.[3]

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[1] *Report and Order* (issued November 13, 2019) and *Order Denying Motion to Reject Tariff, Denying Motion to Modify Tariff, and Approving Tariff* (issued December 17, 2019), Case No. EO-2019-0244.
[2] Ex. 400; P.S.C. MO. No. 1, 3rd Revised Sheet No. R-74.
[3] P.S.C. MO. No. 1, Original Sheet No. 157.

On December 18, 2025, Evergy filed an application to request the Commission approve an amendment to the Nucor Agreement which would allow Nucor to participate in any demand response programs offered by Evergy, including MEEIA demand response programs.[4] Nucor Steel applied for, and was granted, intervention by the Commission.[5]

On February 17, 2026, the Commission issued an order setting a procedural schedule that included evidentiary hearing dates.[6] On May 15, 2026, the parties filed a joint list of issues that identified three issues to be decided by the Commission:[7]

A. Should the Commission approve an amendment to the Nucor Agreement which would allow Nucor to participate in any demand response programs offered by Evergy (subject to the availability and terms of each specific program)?

   1. In doing so, should the Commission approve an amendment permitting Nucor to participate in Evergy's BDR program pursuant to MEEIA?

      a. If the Commission approves Nucor's participation in the MEEIA BDR program, what, if any, conditions should Nucor's participation in the MEEIA BDR program be subject to?

   2. Would Nucor's participation in Evergy's MEEIA BDR program produce benefits to all Evergy customers?

      a. Do the quantified benefits of Nucor's participation in Evergy's MEEIA BDR program exceed the quantified costs?

      b. Does Evergy's MEEIA BDR program have a sufficient verification process for curtailments?

      c. Are there other demand response participation pathways available for Nucor and what benefits or detriments, if any, do those alternative pathways have?

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[4] *Application and Request for Waiver of 60-Day Notice* (filed December 18, 2025).
[5] *Order Granting Application to Intervene* (issued January 21, 2026).
[6] *Order Setting Procedural Schedule* (issued February 17, 2026).
[7] *Joint Proposed List of Issues and Witnesses, Order of Opening Statements, and Order of Cross-Examination* (filed May 15, 2026).

B. Would the existing hold-harmless and cost-tracking protections in the Nucor Agreement, Schedule SIL, and the Stipulation approved in Case No. EO-2019-0244 protect non-Schedule SIL customers from any cost shift attributable to Nucor's service under Schedule SIL if Nucor were to participate in any Evergy demand response programs?

C. If the Commission approves Nucor's participation in the MEEIA BDR program, what, if any, impact should that have on Evergy's ability to receive an earnings opportunity for verified savings produced by Nucor's participation under Section 393.1075.3(3), RSMo?

On May 18, 2026, Evergy and Nucor filed a *Non-Unanimous Stipulation and Agreement* ("Evergy-Nucor Stipulation and Agreement") purporting to resolve all pending issues.[8] Position statements were filed by the parties on May 20, 2026. On May 21, 2026, the Office of the Public Counsel (OPC) and the Staff of the Commission (Staff) filed objections to the Evergy-Nucor Stipulation and Agreement.[9]

The Commission held an evidentiary hearing on May 26, 2026. Initial post-hearing briefs were filed on June 25, 2026. Reply briefs were filed on July 9, 2026.

II. Findings of Fact

Any finding of fact for which it appears that the Commission has made a determination between conflicting evidence is indicative that the Commission attributed greater weight to that evidence and found the source of that evidence more credible and more persuasive than that of the conflicting evidence.

1. Evergy is an "electrical corporation" and "public utility," as those terms are defined by Section 386.020, RSMo.[10]

[8] *Non-Unanimous Stipulation and Agreement* (filed May 18, 2026).
[9] *Objection to Non-Unanimous Stipulation and Agreement* (filed by OPC on May 21, 2026); *Suggestions in Opposition to Non-Unanimous Stipulation and Agreement* (filed by Staff on May 21, 2026).
[10] *Application and Request for Waiver of 60-Day Notice*, p. 1 (filed December 18, 2025).

2. OPC is a party to this case pursuant to Section 386.710(2), RSMo, and by Commission Rule 20 CSR 4240-2.010(10).

3. Staff is a party to this case pursuant to Commission Rule 20 CSR 4240-2.010(10).

4. Nucor receives electric power from Evergy for use in its steel manufacturing facilities in Sedalia, Missouri.[11]

5. The Business Demand Response (BDR) program is designed to reduce a participating business's load during peak periods to improve system reliability, offset forecasted system peaks that could result in future generation capacity additions, and/or provide a more economical option to generation or purchasing energy in the wholesale market. Participant curtailment may be requested for any of these operational or economic reasons as determined by Evergy.[12]

6. Strong participation from Evergy's customers in its MEEIA demand response programs will aid it in meeting its planned resource adequacy needs. According to Evergy, Nucor's participation in MEEIA demand response programs provides benefits not only to Nucor as an individual participant, but to all Evergy customers. The benefits are realized through lower system capacity needs, improved reliability, and reduced exposure to volatile market prices.[13]

7. All MEEIA-related incentives are evaluated for effectiveness and impact as a separate value stream from any part of the original SIL tariff agreement. Nucor's potential

[11] *Application and Request for Waiver of 60-Day Notice*, Attachment 1 (filed December 18, 2025).
[12] P.S.C. MO. No. 1, 1st Revised Tariff Sheet No. R-80.
[13] Ex. 1, *File Direct Testimony*, pp 4-5.

participation in BDR creates incremental new value, in exchange for curtailment commitments, beyond what was contemplated when the SIL tariff rates were constructed.[14]

8. From June 1, 2020, through September 1, 2023, Nucor participated in the BDR without Commission approval. This issue was resolved by the Commission in Case Nos. EO-2023-0407 and EO-2023-0408.[15] During the time Nucor participated in the BDR, its verified peak demand reductions resulted in avoided capacity cost benefits to all Evergy customers of $2.5 million, according to Evergy.[16]

9. If the Commission approves Nucor's participation in Evergy's MEEIA BDR program, Staff recommends that approval be conditioned on Evergy being required to set a firm cap/firm service level or account for load variation. This would remediate the verification/quantifiable problems created by Nucor's volatile resource use.[17]

10. A firm service level cap in a demand response program is a contractual or operational limit that defines the maximum amount of electrical demand a utility or grid operator is willing to tolerate while still treating the customer load as "firm" or reliably controlled. For facilities with volatile load changes, the cap helps prevent unstable or unpredictable behavior from undermining grid reliability during demand response events. Utilities and demand response aggregators establish firm service level caps to manage customers with highly variable electrical loads. These caps define the maximum amount of

[14] Ex. 1, *File Direct Testimony*, p 9.
[15] Ex. 2, *File Direct Testimony*, p. 7.
[16] Ex. 2, *File Direct Testimony*, pp. 7-8.
[17] Ex. 105, pp. 4-5, 7.

firm demand a customer may use while participating reliably in a demand response program.[18]

11. Staff's Memorandum, included as Exhibit A to Staff's May 21, 2026 filing, *Suggestions in Opposition to Non-Unanimous Stipulation and Agreement*, recommends nine conditions if the Commission approves Nucor's participation in Evergy's MEEIA BDR. The conditions are necessary according to Staff to ensure that any MEEIA-funded participation produces competently measurable, verifiable, customer-realized net benefits and that non-participating customers are protected if the promised benefits fail to materialize.[19]

12. The Commission approved a non-unanimous stipulation and agreement establishing a portfolio of programs for Evergy's MEEIA Cycle 4 ("Cycle 4 Stipulation and Agreement") that includes the BDR program. MEEIA Cycle 4 is effective January 1, 2025, through December 31, 2027.[20]

13. Based on Evergy's forecast of load that Nucor can curtail and based on Evergy's current incentive structure paid out to participants, Nucor could potentially receive $1.14 million in curtailment incentives per year of participation.[21]

14. The Evergy-Nucor Stipulation and Agreement at paragraph 2 agrees to a financial analysis to include a comparison of benefits created by Southwest Power Pool

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[18] Ex. 105, p. 5.
[19] Ex. 105, pp. 7-8.
[20] Ex. 400; P.S.C. MO. No. 1, 3rd Revised Sheet No. R-74.
[21] Ex. 101, *Kiesling Rebuttal Testimony*, pp. 3-4.

(SPP) accredited kW from Nucor's participation (utilizing MEEIA Cycle 4 avoided costs) compared to the cost of Nucor's participation.[22]

15. Evergy is uncertain whether the other signatories to the Cycle 4 Stipulation and Agreement understood that the Commission was implicitly or explicitly approving the avoided cost within the company's MEEIA Cycle 4 application.[23]

16. The MEEIA Cycle 3 avoided costs were produced by ADM and Associates. There is no EM&V that has yet determined avoided costs for MEEIA Cycle 4. The contract for the MEEIA Cycle 4 EM&V determinations was only recently awarded.[24]

17. Parties to the Evergy MEEIA Cycle 4 case came to an agreement moving forward, but it was never explicitly articulated what the avoided cost assumption is because the avoided cost assumption was at issue in terms of how you could calculate it since SPP has no capacity market.[25]

18. Each customer within Evergy's service territory is charged a Demand Side Investment Mechanism (DSIM) rate that funds Evergy's MEEIA program. The MEEIA statute allows for commercial customers to opt out of paying the DSIM charge, if they qualify based on the requirements in the rules. If a commercial customer qualifies to opt out, they are allowed to opt out of paying the DSIM charge for ten years.[26]

19. The cost of BDR is allocated to non-residential classes based on a percentage of kW participation. Nucor currently is the only customer in its rate class, so if the

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[22] Ex. 8, *Non-Unanimous Stipulation and Agreement*, p 2.
[23] Tr, p. 106.
[24] Tr. pp. 180-182.
[25] Tr. p. 244.
[26] Ex. 101, *Kiesling Rebuttal Testimony*, p. 6.

Commission would allow Nucor to participate in Evergy's BDR program and Nucor is not subject to the DSIM charge, there would be no other Schedule SIL customers to pay for the costs of Nucor participating in the BDR program, potentially causing additional costs to every other ratepayer in Evergy's service territory.[27]

20. Staff alleges that unless Evergy can avoid additional capacity purchases or reduces the amount of new generation needed to serve Evergy's customers, non-Nucor ratepayers will not benefit from Nucor's participation in the BDR program in 2026.[28]

21. The signatories to the Evergy-Nucor Stipulation and Agreement agree that the approval of the amendment to the Nucor Agreement is conditional for 2027. If a financial analysis of Nucor's participation in the BDR program shows a net benefit to all customers for 2027, the settlement and contract amendment will be automatically extended for the term of the Nucor Agreement (currently through 2029) or any authorized extension. If a financial analysis shows a net cost to customers, the Commission approval of the Nucor Agreement amendment will expire at the end of 2027. The financial analysis will include a comparison of benefits created by SPP accredited kW from Nucor's participation (utilizing MEEIA Cycle 4 avoided costs) compared to the cost of Nucor's participation.[29]

22. Evergy alleges it is not appropriate to include MEEIA related costs as part of the SIL hold harmless calculation because both the Nucor Agreement and the Evergy-Nucor Stipulation and Agreement pertain specifically to the provision of electricity to Nucor. The requested participation in demand response is separate from and unrelated to the provision

[27] Ex. 101, *Kiesling Rebuttal Testimony*, p. 6.
[28] Ex. 101, *Kiesling Rebuttal Testimony*, p. 5.
[29] Ex. 8, Non-Unanimous Stipulation and Agreement, pp. 1-2.

of electric service. Nucor's participation in demand response is intended to provide system-wide benefits through avoided costs that ultimately accrue to all customers.[30]

23. Under the Nucor Agreement amendment, Nucor would receive a monetary benefit in return for the specific activity of any participation in the BDR program that it otherwise would not do, just like every other participant in demand response programs. Nucor's receipt of additional compensation for participation in MEEIA is not tied to the establishment of its SIL contract pricing.[31]

24. The only current tariff program that Evergy has available for customers to participate in resource adequacy is MEEIA.[32]

25. Nucor independently participating in demand response under SPP tariffs or using a third-party aggregator (assuming the Aggregator of Retail Customers (ARC) is not a vendor of Evergy) would not benefit Evergy unless included in Evergy's SPP portfolio for resource adequacy.[33]

26. Evergy has the option to propose a tariff that would allow a customer like Nucor to participate in SPP demand response programs outside of MEEIA that would allow the customer to be included for resource adequacy purposes in Evergy's workbooks.[34]

[30] Ex. 6, *Nunn Surrebuttal Testimony,* p. 3.
[31] Ex. 3, *File Surrebuttal Testimony*, p. 2.
[32] Tr. 86.
[33] Tr. 78.
[34] Tr. 195-196.

27. The historical curtailments of Nucor during April 1, 2021, through March 31, 2023, when it participated in Evergy's BDR program, delivered load reductions to Evergy's system.[35]

28. The only Evergy tariff in effect today that allows for resource adequacy treatment is the MEEIA BDR. The MEEIA BDR allows Evergy credit for resource adequacy at SPP. The demand response portion is deducted from the peak load forecast.[36]

III. Conclusions of Law

A. Section 386.020(15), RSMo (Supp. 2025), defines "electrical corporation" as including:

> every corporation, company, association, joint stock company or association, partnership and person, their lessees, trustees, or receivers appointed by any court whatsoever, . . . owning, operating, controlling or managing any electric plant except where electricity is generated or distributed by the producer solely on or through private property for railroad, light rail or street railroad purposes or for its own use or the use of its tenants and not for sale to others;

By the terms of the statute, Evergy is an electrical corporation and is subject to regulation by the Commission, pursuant to Section 393.140, RSMo (2016).

B. Section 393.1075, RSMo (Supp. 2025), of the MEEIA allows:

> electric corporations to implement commission-approved demand-side programs proposed pursuant to this section with a goal of achieving all cost-effective demand-side savings. Recovery for such programs shall not be permitted unless the programs are approved by the commission, result in energy or demand savings and are beneficial to all customers in the customer class in which the programs are proposed, regardless of whether the programs are utilized by all customers.[37]

[35] Tr. 198, 202.
[36] Tr. 227.
[37] Section 393.1075.4, RSMo (Supp. 2025).

A "demand-side program" is defined as "any program conducted by the utility to modify the net consumption of electricity on the retail customer's side of the electric meter, including but not limited to energy efficiency measures, rate management, demand response, and interruptible or curtailable load.[38]

C. Section 393.1075.7, RSMo (Supp. 2025), states:

> Provided that the customer has notified the electric corporation that the customer elects not to participate in demand-side measures offered by an electrical corporation, none of the costs of demand-side measures of an electric corporation offered under this section or by any other authority, and no other charges implemented in accordance with this section, shall be assigned to any account of any customer, including its affiliates and subsidiaries, meeting one or more of the following criteria:
>
> (1) The customer has one or more accounts within the service territory of the electrical corporation that has a demand of five thousand kilowatts or more;
>
> (2) The customer operates an interstate pipeline pumping station, regardless of size; or
>
> (3) The customer has accounts within the service territory of the electrical corporation that have, in aggregate, a demand of two thousand five hundred kilowatts or more, and the customer has a comprehensive demand-side or energy efficiency program and can demonstrate an achievement of savings at least equal to those expected from utility-provided programs.

D. Evergy Missouri West, P.S.C. MO. No. 1, 1st Revised Sheet No. 157.2, Special Rate, Provisions, and Terms, Paragraph 2 states:

> The Special Incremental Load Rate will be designed to recover no less than the incremental cost to serve the Customer over the term of the Special Incremental Load Rate Contract. Non-participating customers shall be held harmless from any deficit in revenues provided by any customer served under this tariff.

[38] Section 393.1075.2(3), RSMo (Supp. 2025).

IV. Decision

The benefits of demand resources go beyond postponing the construction of new generation. Energy costs billed to Evergy by SPP during times of peak demand when its generation does not meet the demand of its customers are reduced by demand response programs if those programs are implemented at those critical times. Nucor is a customer of Evergy under the SIL tariff. Nucor's load is included in Evergy's energy demand, so it benefits Evergy and its customers to have Nucor participate in demand response programs. Evergy's MEEIA Cycle 4 portfolio approved by the Commission provides for the BDR program. Nucor's participation in the BDR program provides benefits to all Evergy customers by reducing demand and reducing energy costs during peak energy periods. Nucor should be treated the same as any other Evergy customer eligible to participate in the BDR program. The benefits of that program were acknowledged with the approval of Evergy's MEEIA Cycle 4 portfolio.

Having Nucor participate in a demand resource program through SPP or an aggregator (outside of MEEIA) would provide a benefit to Nucor but would eliminate any benefit to Evergy and its customers. That participation would be under SPP's control and therefore outside of the control of this Commission.

The amount of incentives received by Evergy and Nucor by Nucor's participation in the BDR are irrelevant as long as it can be demonstrated that the avoided costs exceed any BDR participation costs, including the incentives paid to both Nucor and Evergy. Evergy provides this protection in its Evergy-Nucor Stipulation and Agreement paragraph 2. The quantification of net benefits will be Evergy's task. Staff's proposed conditions outline some of the issues it would likely raise to challenge Evergy's net benefit calculation. Evergy therefore has an indication of what data will be expected in its financial analysis of Nucor's 2027 BDR participation.

The Evergy-Nucor Stipulation and Agreement terms listed in paragraphs 2 through 7 provide a level of protection to Evergy customers by addressing concerns raised by Staff and OPC that Nucor's participation in Evergy's MEEIA Cycle 4 would result in additional costs to Evergy customers. Paragraph 3 states that the existing ratepayer protections of the SIL tariff will continue under the amended Nucor Agreement. The SIL tariff hold harmless provision is directed to revenues generated by the discounted SIL rate. Nucor's participation in the Evergy MEEIA Cycle 4 BDR program was not contemplated by the hold harmless provision of the SIL tariff. However, the terms of the Evergy-Nucor Stipulation and Agreement provide Evergy customer protections beyond the hold harmless of the SIL tariff. Some of the terms replicate provisions of the Cycle 4 Stipulation and Agreement.

Nucor should be given no special treatment or be required to meet any additional requirements than any other customer eligible to participate in the BDR as it exists through the remainder of MEEIA Cycle 4. The size of Nucor's electric usage and potential impact on Evergy's energy system reliability should be the only factor to justify a change in Evergy's MEEIA Cycle 4 implementation through its termination at the end of 2027 based on the circumstances of this case.

Staff recommends the Commission require nine conditions to be implemented if it approves Nucor's participation in the BDR. The majority of those nine conditions seem to address what Staff recognizes as deficiencies in MEEIA Cycle 4. While large kW customers, including Nucor, may present issues in the implementation of MEEIA programs that require more scrutiny than was considered at the time Evergy's MEEIA Cycle 4 was authorized, the case before us is more narrowly focused. For that reason, the Commission will only require Evergy to implement Staff's proposed conditions 1 and 6.

Staff's recommended condition 1 ("Firm Cap/Firm Service Level or account for load variation") is consistent with what SPP generally requires in its evaluation for its participants in demand response programs. Therefore, the Commission finds Staff's proposed condition 1 reasonable.

The Evergy-Nucor Stipulation and Agreement paragraph 2 provides for conditional Commission approval of the Nucor SIL contract amendment for 2027. The approval is contingent on the outcome of a financial analysis that compares benefits created from Nucor's participation in the BDR (utilizing MEEIA Cycle 4 avoided costs) compared to the cost of Nucor's participation. If the financial analysis shows a net cost to customers, the approval of the amendment expires at the end of 2027. Staff's proposed condition 6 ("Clawback/Status Quo Ante Protection") states: "If verified, customer-realized benefits do not exceed all costs, Evergy and/or Nucor must credit or refund all amounts necessary to restore non-participating customers to the *status quo ante*."

The avoided costs included in the financial analysis should capture costs associated with all benefits that are derived from demand response programs including lower system capacity needs, improved reliability and reduced exposure to volatile energy market prices. It is not clear from the record what dollar amount represents MEEIA Cycle 4 avoided costs or if that amount is yet to be determined through the MEEIA Cycle 4 EM&V analysis.

Evergy's expiration of Nucor's participation in MEEIA after 2027 if the financial analysis documents a net cost only protects Evergy customers after 2027. Applying Staff's condition 6 to the 2027 financial analysis outcome if a net cost is recognized would hold customers harmless for any costs that exceeded benefits during Nucor's participation in Evergy's BDR program in 2027. Therefore, the Commission also finds Staff's proposed condition 6 reasonable.

What Evergy and Nucor propose has the potential to benefit both of those parties, as well as all other Evergy customers. However, the Evergy-Nucor Stipulation and Agreement, as proposed, lacks an objective, firm standard from which to determine whether Nucor actually curtailed its load during peak periods, and, while it calls for financial analysis, it does not require showing an all-cost, customer-realized net-benefit before customers bear the cost. As such, the Commission will only approve the Evergy-Nucor Stipulation and Agreement subject to the conditions discussed above.

THE COMMISSION ORDERS THAT:

1. The Non-Unanimous Stipulation and Agreement filed by Evergy and Nucor on May 18, 2026, is approved, subject to the conditions listed in the following sub-paragraphs. A copy of the agreement is attached to this order.

   a. Prior to the applicable trial period, season, or measurement period, Evergy shall submit for Commission approval 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.

   b. If verified, customer-realized benefits do not exceed all costs of Nucor's curtailment, Evergy and Nucor must credit or refund all amounts necessary to restore non-participating customers to their position prior to the applicable trial period, season, or measurement period.

2. This order shall be effective on September 4, 2026.

BY THE COMMISSION

Nancy Dippell

Nancy Dippell
Secretary

Hahn, Ch., Coleman, Kolkmeyer,
and Mitchell CC., concur.

Seyer, Senior Regulatory Law Judge

BEFORE THE PUBLIC SERVICE COMMISSION
FOR THE STATE OF MISSOURI

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NON-UNANIMOUS STIPULATION AND AGREEMENT

COMES NOW, Evergy Missouri West, Inc. d/b/a Evergy Missouri West ("EMW"), (collectively the "Company") and Nucor Steel Sedalia, LLC ("Nucor") (individually "Signatory" and collectively "Signatories") and agree to a *Non-Unanimous Stipulation and Agreement* ("Agreement") that resolves all pending issues in this docket, as stated below.

STIPULATION AND AGREEMENT

1. The Signatories agree to the following terms as set forth below regarding the Company's request for Nucor, at its discretion, to participate in any demand response programs offered by Evergy, including Missouri Energy Efficiency Investment Act ("MEEIA") demand response programs. The Signatories agree to support or not oppose all Commission rule variances needed for the Agreement and terms listed below.

2. **SIL contract amendment:** The Signatories agree to insert language in Nucor SIL contract amendment stating the approval of the amendment by the Missouri Public Service Commission ("Commission") is conditional for 2027.[1]

- If a financial analysis of Nucor's participation in Business Demand Response shows net benefit to all customers, Commission approval of this settlement and contract amendment will be automatically extended for the

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[1] Said language shall read as follows:

Section 10.5 Subject to Non-Unanimous Stipulation and Agreement

This First Amendment is conditional for 2027 subject to the terms of the Non-Unanimous Stipulation and Agreement between the Parties dated May 18, 2026.

term of the SIL contract term (currently thru 2029), or any authorized extension.

- Financial analysis to include a comparison of benefits created by SPP accredited kW from Nucor’s participation (utilizing MEEIA Cycle 4 avoided costs) compared to the cost of Nucor’s participation.
- If a financial analysis shows a net cost to customers, the Commission approval of the Nucor SIL contract amendment will expire at end of 2027.

3. **SIL contract interaction:** Nucor will continue to be served under the provisions of the existing SIL tariff rate inclusive of all existing rate payer protections.

4. **MEEIA Business Demand Response (BDR) pay for performance:** Nucor will only be paid for kW reduced, consistent with the terms of the MEEIA BDR program and other MEEIA BDR participants, at the BDR contractual rate based on the final EM&V kW achieved values that align with Southwest Power Pool accreditation for BDR.

5. **MEEIA BDR independent evaluation:** MPSC Staff EM&V evaluator will conduct 2027 performance measurement in accordance with Demand Response best practices for measurement (e.g., generally accepted baseline methodologies).

6. **MEEIA Demand Response scale limitation:** Nucor kW contributed to EMW BDR goals will not be greater than 30% of final EM&V values. If higher than 30%, Nucor will receive full compensation for their measured performance, but EMW earnings opportunity will be reduced to reflect only 30% of portfolio.

7. **MEEIA Demand Response earnings opportunity (EO) threshold:** Any Nucor kW contributed to EMW 2027 demand response goals will not count towards Evergy meeting the 65% threshold of goal for EO to be vested.

GENERAL PROVISIONS

8. This Agreement is being entered into solely for the purpose of settling the issues in this case explicitly set forth above and represents a settlement on a mutually agreeable outcome

without resolution of specific issues of law or fact. 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 these or any other proceeding, regardless of whether this Agreement is approved.

9. 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 these proceedings should the Commission decide not to approve this Agreement, or in any way condition its approval of same.

10. 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.

11. 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.

12. 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.

13. 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 RSMo. §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.

14. If the Commission accepts the specific terms of this Agreement without condition or modification, only as to the issues in this case 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 RSMo. §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. These waivers apply only to a Commission order approving this Agreement without condition or modification issued in these proceedings and only to the issues that are resolved hereby. They do not apply to any matters raised in any prior or subsequent Commission proceeding nor any matters not explicitly addressed by this Agreement.

15. This Stipulation does not constitute a contract with the Commission and is not intended to impinge upon any Commission claim, right, or argument by virtue of the Stipulation's

approval. Acceptance of this Stipulation by the Commission shall not be deemed as constituting an agreement on the part of the Commission to forego the use of any discovery, investigative or other power which the Commission presently has or as an acquiescence of any underlying issue. Thus, nothing in this Stipulation is intended to impinge or restrict in any manner the exercise by the Commission of any statutory right, including the right to access information, or any statutory obligation.

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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COUNSEL FOR NUCOR

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 May 2026.

|s| Roger W. Steiner

Attorney for Evergy Missouri West

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

Pursuant to 386.290, RSMo., I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 5th day of August, 2026.

Nancy Dippell

Nancy Dippell
Secretary

MOPSC

Digitally signed by MOPSC
Date: 2026.08.05 13:47:39 -05'00'

MISSOURI PUBLIC SERVICE COMMISSION

August 5, 2026

Case No: EO-2026-0129

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Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).[1]

Sincerely,

Nancy Dippell

Nancy Dippell
Secretary

1

Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.