American Electric Power Service Corporation
as agent for
Kentucky Power Company

Request for Proposals
Power Purchase Agreements (PPAs)

from Qualified Bidders
for

New and Operational Resources

Kentucky Power Company is seeking Combined Cycle Natural Gas resources via RFP totaling:

800 MW of Accredited Nameplate Capacity.

This RFP is associated with PPAs only.
The other RFPs may be found at the Web Address noted below.

The Resources requested in this RFP will be acquired via PPAs for purchase of the Energy, Capacity, and Ancillary Services).

RFP Issued: August 3, 2026
Proposals Due: September 2, 2026

Web Address: www.kentuckypower.com/rfp

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Background

Kentucky Power Company ("KPCO" or "Company") is pursuing additional generation capacity and energy resources via two requests for proposals ("RFPs").

The Company has identified the need for additional resources to serve the future energy and capacity needs of its customers and to maintain compliance with PJM's Capacity Market requirements.

The Company is seeking approximately 800 MW of accredited capacity and the associated energy via the RFP as described in Table 1 below.

TABLE 1

RFP	Details
PSA	RFP seeking one or more PSAs from Kentucky located, PJM interconnected Combined Cycle Natural Gas resources.
PPA	**RFP seeking energy, PJM capacity, and ancillary services via one or more PPAs from Kentucky located Combined Cycle Natural Gas Resources.**

KPCO will evaluate each conforming bid within the RFP individually and collectively, to determine the portfolio of projects that best fits the Company's needs described above while also taking into consideration previous state commission orders.

This RFP document is associated with the PPA RFP only.
The PSA RFP may be found at ***www.kpco.com/rfp***

1. Introduction

KPCO and American Electric Power Service Corporation ("AEPSC") are subsidiaries of American Electric Power Company, Inc. ("AEP").

AEPSC is administering this Request for Proposals (RFP) on behalf of KPCO. Affiliates of AEP and/or KPCO are not permitted to participate in this RFP.

AEP is one of the largest electric utilities in the United States, delivering electricity and custom energy solutions to 5.6 million regulated retail customers in 11 states. AEP owns the nation's largest electricity transmission system, a more than 40,000-mile network that includes more 765-kilovolt extra-high voltage transmission lines than all other U.S. transmission systems combined. AEP also operates 252,000 miles of distribution lines. AEP ranks among the nation's largest generators of electricity, owning approximately 25,400 megawatts of generating capacity in the U.S. Renewables represented 16% of AEP's net generation in 2025. AEP's utility units operate as AEP Ohio, AEP Texas, Appalachian Power (in Virginia and West Virginia), AEP Appalachian Power (in

Tennessee), Indiana Michigan Power, Kentucky Power, Public Service Company of Oklahoma and SWEPCO (in Arkansas, Louisiana, and Texas). AEP's headquarters are located in Columbus, Ohio. More information about AEP can be accessed by visiting www.aep.com.

Kentucky Power Company, headquartered in Ashland, KY, encompasses the AEP service territory in Eastern Kentucky. KPCO serves approximately 162,000 customers. KPCO has 1,235 miles of transmission and 10,115 miles of distribution lines. Additional information regarding KPCO can be accessed by visiting www.kentuckypower.com.

2. RFP Overview

2.1 KPCO is pursuing up to 800 MW of accredited nameplate capacity from Combined Cycle Thermal Resources from this RFP.

2.2 The Resources requested via this RFP will be contracted via PPAs for purchase of the Bundled Products produced by Combined Cycle Natural Gas Resources. The Bundled Products include energy, capacity, and ancillary services, as further described in Section 3.3.

2.3 KPCO may execute one or more PSA(s) as a result of this RFP.

2.4 Any Project(s) which KPCO selects as a result of this RFP will be subject to KPCO's receipt of the necessary regulatory approvals, including regulatory approvals from the Kentucky Public Service Commission (KPSC). Definitive agreements between the Company and Bidders for selected Projects will be conditioned upon the Company receiving the regulatory approvals described in the preceding sentence that are in form and substance satisfactory to the Company in its sole discretion.

2.5 This RFP is not a commitment by the Company to purchase Bundled Products from any Project, and it does not bind or obligate the Company or its Affiliates in any way. The Company, in its sole discretion, will determine which Bidders, if any, it wishes to engage in negotiations with that may lead to definitive PPAs with one or more selected Projects.

2.6 The anticipated time period between the receipt of Proposals and the Company's evaluation, due diligence, selection, negotiation and the execution of definitive agreements is outlined in Section 5.1. The Company anticipates filing for regulatory in Q2-2027 and receiving regulatory decisions by the end of Q1-2028.

2.7 The RFP seeks Proposals for both New and Operational Resources. Any Proposals submitted for Operational Resources must demonstrate that the underlying asset has a minimum amount of operational life remaining based on initial design standards to support the PPA terms detailed in Section 3.5. Additionally, Bidders for Operational Resources must have 100% ownership of the asset or have documented authority to offer the asset into the RFP.

2.8 All questions regarding this RFP should be emailed to: KPCO2026RFP@aep.com. KPCO will post a list of the non-confidential "Questions and Answers" to the RFP website on a weekly basis from the issuance of the RFP until 10 business days prior to the Proposal Due Date.

3. Product Description and Requirements

3.1 Expected Commercial Operation Date (COD): The Company is pursuing Projects that are already in operation or can achieve an Expected COD no later than 3/31/2031.

3.2 Delivery: Each Project is required to be capable of generating and delivering energy into the PJM by the Expected Commercial Operation Date.

3.3 Bundled Products: The Company is seeking to purchase the energy, capacity, and ancillary services, ("Bundled Products") for delivery into PJM with a contract start date for new generation by the Expected COD or stated start date for Operational Resources.

3.4 Target Size: Up to 800 MW of PJM accredited nameplate capacity.

3.5 Minimum Acceptable Project Size at Point of Interconnection: 100 MW.

3.6 Term: The Base Term is 20 years. Bidders may offer Alternate Term Proposals in addition to the Base Proposal.

3.7 Delivery Period: For New Resources, the Delivery Period shall commence on Expected COD and continue for the length of the Term. For Operational Resources, the Delivery Period shall commence between regulatory approval and 3/31/2031 and continue for the length of the Term. Delivery Periods must commence after regulatory approvals described in Section 2.4 are obtained.

3.8 Location: Projects must be physically located in Kentucky, interconnected (via Interconnection Agreement or pseudo-tie) to the PJM Transmission system, and deliverable to the AEP Locational Deliverability Area (LDA).

3.9 Thermal Resource Proposals: For bids submitted under the PPA contract structure in this RFP, Bidders are responsible for securing gas supply to the proposed facilities.

3.10 Project Development:

- Site Control. Bidder must have established substantial site control of the proposed Project. Site control must be in the form of direct ownership, land lease, land lease option or easement for at least the duration of the Term. A letter of intent will not be an acceptable form of demonstrated site control.

3.11 Interconnection (New Resources only):

- Bidder must have a completed PJM System Impact Study which remains active in the PJM Queue.

- Bidders are required to provide the status of the Project's interconnection queue position in submitted bid materials. KPCO requires further updates on the status of the Project's interconnection queue status if new information arises during the RFP process that may impact the delivery timeline or Project costs.

- The Proposal must identify the Project's proposed transmission interconnection point(s) within PJM, including any studies, applications, line extensions and system upgrades identified as part of the interconnection approval process.

- The interconnection point with the PJM transmission system will be the Point of Delivery.

- Bidders are responsible for following the established policies and procedures that are in effect regarding facility interconnection and operation with the interconnecting utility, PJM, and NERC, as applicable.

- The Bidder is responsible for all costs associated with transmission interconnections and system upgrades, including affected system upgrades (if any), as required by the interconnecting utility and PJM, as applicable.

- Bidders seeking to propose a technology that is not currently reflected in their interconnection agreement or interconnection study documentation must clearly describe the timing and process (including reference to the applicable RTO tariff and/or manual) needed to make such a change in fuel type.

4. PPA Bid Price and Structure

4.1 Proposal pricing is for a PPA offtake from a Project that is a complete, commercially operable, and an integrated electric generating plant by the Delivery Start Date.

4.2 Seller shall use Appendix B, and any other attachments as needed to fully articulate the pricing of its Proposal.

4.3 The Bid Price must be for a Bundled Product as described in Section 3.3.

PPA respondents must acknowledge and accept all responsibilities for PJM capacity requirements and penalties.

4.4 Proposals must include a Bid Price for a 20-Year Term. Bidders may include additional Proposals with alternate Terms.

4.5 The following are Bid Price requirements for specific resource types:

Thermal Resource Projects:

- Pricing provided should be fixed (no escalation) for the proposed monthly capacity payment, while pricing for variable O&M should clearly state the assumed annual escalation. For start charges, Bidders must clearly state the proposed pricing structure (e.g., cost for each charge; a certain minimum threshold of charges included in base pricing, with a cost for each charge above the threshold, etc.). For gas charges, Bidders must clearly state their assumption regarding gas supply as well as the various cost components of gas charges, including: transportation fee, management fee, fuel index, and total delivered price formula capturing each of the aforementioned elements (e.g., Heat Rate x (Fuel Index + Transportation + Mgmt Fee). For coal charges, Bidders must clearly state their assumption regarding coal supply as well as the various cost components of coal charges, including: transportation fee, management fee, fuel index, and total delivered price formula capturing each of the aforementioned elements (e.g., Heat Rate x (Fuel Index + Transportation + Mgmt Fee).
- Pricing must include all capital costs, fixed and variable O&M costs, taxes and any other costs associated with delivering the full contracted energy output of the facility to the bid-specified Point of Delivery.

4.6 Proposals that include a buyout option for KPCO to purchase the Resource at the end of or prior to the end of the PPA term and a first right to purchase the Resource should the bidder elect to sell the Resource are preferred.

4.7 All costs associated with transmission interconnection and interconnection facilities required for the Project, including any system upgrades, as required by PJM up to the Point of Delivery, shall be included in the Bidder's pricing where appropriate under current FERC orders and rulings.

4.8 The Bid Price shall include any costs associated with meeting the credit requirements stated in the appropriate Form PPA Term Sheet.

4.9 Associated Attributes. For purposes of this solicitation, the sale of Bundled Products to KPCO under the long term PPA includes the transfer of all energy, capacity, ancillary services (if any), and any other current or future environmental attributes, including any greenhouse gas emission reductions associated with the quantity contracted from the facility from the project for the term of the PPA.

4.10 Prices must be firm, representing best and final bid. Proposals and bid pricing must be valid for at least 120 days after the Proposal Due Date.

5. RFP Schedule and Proposal Submission

5.1 The schedule and deadlines set out in this section apply to this RFP. KPCO reserves the right to revise this schedule at any time and at its sole discretion.

RFP Timeline	
RFP Issued	8/3/2026
Confidentiality Agreement Request Deadline	8/26/2026
Proposal Due Date	9/2/2026
Short-List Selection	11/18/2026
Execute Definitive Agreements	3/16/2027
File for Regulatory Approvals	3/30/2027
Required Regulatory Approvals	3/30/2028
Notice to Proceed	5/16/2028
Commercial Operation Date	No later than 3/31/2031

5.2 Confidentiality Agreement. Bidders who intend to bid should request a form Confidentiality Agreement ("CA") by submitting a notice of intent via the email address below:

KPCO2026RFP@aep.com.

Bidders should include the project(s) name, agreement type (PSA, PPA) technology, location, size (MW), and PJM Queue number(s) in the notice of intent. Additionally, Bidders should provide site control documentation via email. Bidders will be required to sign a CA prior to receiving the following documents via the RFP SharePoint site:

- Instructions on Proposal submittal through the RFP SharePoint site.
- Form PPA or Term Sheet (Appendix D)
- EnergyInputSheet_2026.xls (Appendix E)
- Thermal Data Review Form_2026 (Appendix F)
- Site, Environmental, and Wildlife Documentation Form (Appendix H)

- Other Non-Price Factor Documentation (Appendix I)

5.3 The Company reserves the right to solicit additional information or Proposals and the right to request additional information from Bidders during the Proposal evaluation process.

5.4 <u>Proposals must be complete in all material respects and be uploaded electronically to the RFP SharePoint site no later than 3:00 p.m. ET on the Proposal Due Date.</u> Proposals should be as comprehensive as possible to enable the Company to make a definitive and final evaluation of the Proposal's benefits to its customers without further contact with the Bidder. Detailed instructions on how to submit Proposals will be provided upon signing a CA.

5.5 Proposals and Bid Pricing must be valid for at least 120 days after the Proposal Due Date at which time Proposals shall expire unless the Bidder has been notified that its Proposal has been included in the Short-List Selection.

6. Proposal Content

Bidders must submit the following information for Proposals. All electronic versions of the Appendices shall be individual files. Proposal content shall be uploaded to the applicable Sharepoint folders and not reference other areas of the proposal even if the information is duplicative.

6.1 A completed Proposal Content Check Sheet.

6.2 A cover letter signed by an authorized representative of the Bidding Company.

6.3 An executive summary of the Project's characteristics and milestone schedule, including any unique aspects and benefits.

6.4 Completed Appendix A (Project Summary) including an electronic Project Summary Form (link to Smartsheet form in the RFP SharePoint) and the following attachments:

- Interconnection Studies: Include a copy of ALL completed interconnection studies (i.e., System Impact Study, Facilities Study, etc.).
- Bidder's Experience: Bidder must provide documentation showing they have substantial experience in operating and maintaining a similar electric generation facilities of an equal or greater MW size in the United States or any portion of Canada within the jurisdiction of NERC, and (ii) meet all applicable requirements under applicable law for operating and maintaining such facilities, including the requirements of an RTO / ISO. A Person will be deemed to have such substantial experience if it is a Person that has at least three (3) years of experience in operating and maintaining electric generation facilities of a similar MW size or greater in the United States or any portion of Canada within the jurisdiction of NERC.

- Site Control Documents: Include a copy of all leases, easements, or other ownership documentation including to the point of interconnection.
- Site Layout: Include a diagram or map identifying the Project boundary with anticipated placement of major equipment and other project facilities, including transmission layouts and point of interconnection. Also, include .KMZ files of the Site Layout that include the proposed site plan, site boundaries, exclusion areas, collection lines, gen-tie, etc.

6.5 A Completed Appendix B (Proposal Bid Pricing). Pricing should be inclusive of all requirements outlined in Section 4 in this RFP as well as the requirements of the Form Agreement.

6.6 A completed Appendix C (Bidder's Credit-Related Information and Bidder Profile) which shall include:

- The identity of all persons and entities that have a direct or indirect ownership interest in the Project.
- Copies of the Annual Reports for the three most recent fiscal years and quarterly reports for the most recent quarter ended, if available.
- At least three third-party references for Projects similar to those sought by the Company in this RFP.

6.7 Provide (i) an affirmative statement that Bidder is taking no exception to the Form PPA or Term Sheet provided pursuant to this RFP; or (ii) a comprehensive list of exceptions to the terms and conditions contained in the applicable Form PPA or Term Sheet (Appendix D).

6.8 A completed Appendix F (Thermal Resource Information) for Thermal Proposals.

6.9 A completed Appendix G (Finance Plan): Bidder shall submit a Finance Plan on a separate form. Bidders must provide a proposed financing plan, including any letters of support, previous correspondence with banks / lenders intending to provide financing for the project. Also provide the proposed on-going debt-equity ratio to be carried by the project during construction and operation.

6.10 A completed Appendix H (Site Details / Environmental / Wildlife Information) including the following attachments:

- Site, Environmental, and Wildlife Review Form.
- Permit Matrix: Attach a comprehensive permit matrix and status of all required permits, including, but not limited to Federal (USFWS, FAA), State, County, City, etc.
- Environmental Report Summary: Summary of all environmental and other reports associated with the site.

6.11 A completed Appendix I (Other Non-Price Factor Documentation Form).

6.12 PPA bids for Operational Resources must also include all the information listed in Appendix J.

7. RFP Proposal Evaluation

Proposals must include all applicable content requirements as described in Section 6. KPCO will consider bids that are reliable, feasible, and represent a reasonable cost means of satisfying the requirements of this RFP. The Evaluation Process, which includes three main steps, is central to the success of KPCO's RFP process.

Section 7.1: Eligibility and Threshold Requirements
Section 7.2: Detailed Analysis (Economic and Non-Price)
Section 7.3: Short-List Selection

7.1 Eligibility and Threshold Requirements: If the Bidder does not qualify under any one of these items, the Bidder will not qualify for this RFP and will be notified accordingly.

- Proposal must be for a PPA (Section 2.2) and include the Bundled Products outlined in Section 3.3.
- New Resources must have an Expected COD by 3/31/2031 (Not applicable to Operational Resources). (Section 3.1)
- Project must have a minimum size of 20 MWac (Section 3.5).
- Projects must be physically located in Kentucky, interconnected (via Interconnection Agreement or pseudo-tie) to the PJM Transmission system and deliverable to the AEP Locational Deliverability Area (LDA). (Section 3.8).
- Bidder must have established Site Control (Section 3.10).
- Bidder must have a completed PJM System Impact Study which remains active in the PJM queue (Section 3.11). (Queue requirement not applicable to Operational Resources)
- Proposals must include a Bid Price for a 15-year Term. Bidders may include Proposals with alternate Terms (Section 4.4).
- The Bid Price must meet all the requirements for the specific resource as outlined in Section 4.5.
- Bidder or its affiliates must have completed the development, engineering, equipment procurement, and construction of a project, within the United States or Canada, of the same technology type, and of a size comparable to that of the Bidder's proposed Project and/or have demonstrated appropriate experience (Section 6.4).
- Bidder's exceptions to the Form PPA or Term Sheet must be complete and, considered individually or in the aggregate, minimally acceptable to the Company as a basis for further discussions. If exceptions are not provided,

the Bidder should include an affirmative acknowledgement that the Form PPA or Term Sheet is acceptable to the Bidder. KPCO reserves the right to disqualify any Bidder that provides an incomplete list of exceptions (for example, by noting that the Bidder's exceptions list has not been reviewed by certain commercial, functional or legal reviewers and may be supplemented with additional exceptions on further review) (Section 6.7).

- Resource Information: Bidder must submit all required Resource Information listed in Appendix E (Renewable) or Appendix F (Thermal) for the proposed resource type (Sections 6.8 & 6.9).
- Bidder is required to include requested financial information (Appendix C) so that AEP's credit department can conduct a financial wherewithal assessment. Bidders are required to verify that any costs associated with meeting the credit requirements are included in the submitted Bid Price (Appendix B).

7.2 Detailed Analysis: Proposals meeting the Eligibility and Threshold Requirements in Section 7.1 will move to the Detailed Analysis phase which is comprised of the Economic Analysis and the Non-Price Factor Analysis set forth below. The Economic Analysis will constitute 60% and the Non-Price Factor Analysis will constitute 40% of the overall evaluated value of each Proposal in the Short-List Selection process.

Economic Analysis (60%): The Economic Analysis will constitute 60% of the overall evaluated value of each Proposal The Economic Analysis will include the calculation of three financial metrics which will provide multiple perspectives on cost and value, including:

- Levelized Adjusted Net Cost of Energy (LANCOE),
- Levelized Adjusted Net Cost of Capacity (LANCOC), and
- Value to Cost (V/C) Ratio.

V/C Ratio will be the primary ranking metric for comparing across different generation types.

. Additional details of the three financial metrics described above are as follows:

$$\text{LANCOE } (\$/\text{MWh}) = \frac{\text{Net Present Value of: Total Cost } (\$) - \text{Total Value } (\$)}{\text{Present Value of Projected Energy Production (MWh)}}$$

$$\text{LANCOC } (\$/\text{MW-Day}) = \frac{\text{Net Present Value of: Total Cost } (\$) - \text{Total Value } (\$)}{\text{Present Value of Projected PJM Capacity (MW)}}$$

$$\text{V/C Ratio} = \underline{\text{Present Value of Total Value}}$$

Present Value of Total Cost

Definitions

Total Cost: The Company will determine the present value of the costs of each qualifying Proposal. For PPA bids, Total Costs will be evaluated based on the contract's demand charges, energy charges, and any other applicable charges. Other costs may be included based on the Company's discretion to appropriately evaluate each Proposal to ensure the Company is comparing all qualifying Proposals on an equivalent basis.

Total Value: The Company will determine the present value of all the value streams of each qualifying Proposal. The value streams include the expected PJM revenues for the Proposal's energy and ancillary services, the expected value of renewable energy certificates (RECs), capacity value, and any applicable terminal value. Additionally, other value streams and financial metrics may be included based on the Company's discretion to appropriately evaluate each Proposal to ensure the Company is comparing all qualifying Proposals on an equivalent basis.

Transmission and Congestion Costs: Transmission and Congestion Costs will be determined by the Company's transmission screening analysis. The transmission screening analysis will evaluate (i) transmission facilities cost and the network upgrade cost allocated to the Proposal, (ii) expected cost of transmission congestion and losses to the KPCO's PJM load zone and (iii) cost of deliverability/curtailment risk mitigation that the Company calculates to ensure that the resources can be designated as firm resources to meet Company's capacity obligations. Transmission and Congestion Costs will be included in Total Cost calculations.

Projected Energy Production: An energy production forecast in MWh will be utilized to evaluate each Proposal and any expected production curtailments based on the transmission screening analysis will be deducted from the projected energy.

PJM Capacity: PJM Accredited Capacity shall be computed by adjusting a qualifying Proposal's applicable nameplate or contracted capacity by the forecasted adjustments that are used, or are expected to be used, by the PJM RTO to determine the number of MW that the Company will be credited for use in meeting applicable capacity obligations. These adjustments will include, but are not limited to, summer and winter Effective Load Carrying Capability (ELCC) adjustments and seasonal outage rate adjustments.

Non-Price Analysis: The Non-Price Analysis will constitute 40% of the overall evaluated value of each Proposal. KPCO will consider applicable risks and factors that are not already captured in the economic analysis, including service reliability-related factors. These include, but not limited to, the following four categories:

<u>Category A: Location & Local Benefits</u>

Project Location

The Company will evaluate the location of a project and preference will be given to projects interconnected on KPCO wires. Projects interconnected on KPCO's system provided enhance the Company's ability to reliably serve its customers.

Local Economic Impacts & Benefits

This factor will include a review of the following: 1) the economic benefits to local governments and businesses as well as local property and sales tax benefits, 2) use of contractors based in Arkansas, Louisiana, or Texas, 3) known current or historical community support or opposition for the Projects, and 4) the Bidder's plan for managing community relations.

Environmental Impact and Community Engagement

Bidders should provide the status of a Project stakeholder engagement plan to address environmental impact, how communities or organizations will have an opportunity to participate in decisions about activities that may affect their environment and/or health, how their concerns will be considered in the decision-making process and how these communities are involved in workforce opportunities associated with the Project.

Bidders should summarize expected impacts on the local economy, which may include factors such as job creation for the KPCO customer base, use of local materials, tax benefits, or other benefits accruing to its customers.

<u>Category B: Dispatchability & Flexibility</u>

Projects which can reliability produce energy when called upon enhance the Company's ability to reliably serve its customers. Dispatchability consists of several components, which will be evaluated collectively.

Dispatch Capability

The resource's ability to be dispatched to its maximum capacity on demand.

Dispatch Range

Difference between unit's economic minimum and summer maximum capability.

Ramp Rates

The MW/Minute increase or decrease of a unit being offered for economic dispatch.

Max Operational Hours
The maximum number of hours a generating unit can run at its full capability over the course of an operating day.

Minimum Run Time
The minimum number of hours a unit must run, in real-time operations, from the time after generator breaker closure, which is typically indicated by telemetered or aggregated State Estimator megawatts greater than zero, to the time of generator breaker opening.

Minimum Down Time
The minimum number of hours under normal operating conditions between unit shutdown and unit startup, calculated as the shortest time difference between the unit's generator breaker opening and after the unit's generator breaker closure.

Ancillary Service Potential
Assessment of ability of the unit to provide the various ancillary services available in the PJM market.

Fuel Supply
Assessment of fuel supply considerations for thermal resources.

<u>Category C: Technology Risks and Benefits</u>

Assessment of systemic risks and benefits of each technology type, including but not limited to:

Environmental Regulatory Risk
Exposure, or lack of exposure, to potential costs of compliance with environmental regulations.

Fuel/Charging Cost Risk
Exposure, or lack of exposure, to risks associated with variable energy production costs.

Energy Production Benefits
Energy market risk mitigation benefit associated with energy production, as measured by expected capacity factor.

<u>Category D: Proposal Risk and Project Quality</u>

Contract Exceptions
The Company will review all Bidder-proposed Form PPA exceptions with a focus on minimizing added risks or costs to the Company. Prior acceptance of similar exceptions in past negotiations will not guarantee acceptance. The Company will

also assess overall commercial risk, including exposures created by proposed terms and any uncertainties that could affect financial or operational outcomes.

Asset-Specific Benefits & Risks
The Company will review the extent to which the Proposal provides additional flexibility or exposes the Company and its customers to higher than Projected market prices and volatility due to the timing, the term length of a contract, or the finite life of an asset.

Developer Experience & Financial Wherewithal
The Company will evaluate the Bidder's project experience, safety record, any material legal proceedings, and overall financial strength, including creditworthiness and ability to provide acceptable collateral. This review will consider prior project performance, financial statements, credit ratings, and proposed collateral forms such as letters of credit and parent guarantees.

Project Finance Plan
The Company will evaluate the Project's financing plan, including the Bidder's ability to secure funding through all phases of development and construction. The plan should clearly outline financing sources and mechanisms, along with estimated construction and financing costs.

Interconnection Status
The Company will assess the proposed Project's planned interconnection arrangements with a focus on completeness of the Generation Interconnection process as prescribed by PJM as well as the scope, schedule, and estimated deliverability of the prospective Project, including the potential impacts on the ability of the Project to meet its proposed COD date.

Site Control
The Company will review the status of real property acquisition/site control progress and land use permitting and zoning.

Permitting, Studies & Zoning (local, federal, environmental, wildlife)
The Company will review all Bidder provided environmental documents and reports for the Project, including those related to environmental, operations and maintenance facilities, and other infrastructure. This includes materials such as permit matrices, plans, wetland delineations, cultural and historical studies, wildlife and habitat assessments, agency coordination, Phase I ESAs, siting studies, and any other relevant environmental documentation. The Company will assess the Bidder's compliance with all applicable federal, state, and local environmental regulations and incorporate this into the non-price factor score.

Project Timing
The review will evaluate potential risks, such as schedule delays or equipment supply issues, that could impact achieving the targeted COD, as well as the desirability of the COD.

7.3 Short-List Selection: KPCO will consider bids that are feasible and represent a reasonable cost means of satisfying the requirements of this RFP. Based on the results of the Detailed Analysis described above in Section 7.2, the Company will determine which Projects will be included in the Short-List Selection while also taking into consideration previous state commission orders in each of KPCO's jurisdictions. The Company will notify Bidders whether or not their Proposal has been selected and negotiation of definitive agreements will commence with Bidders whose Proposals have been selected.

Shortlisted bidders are not guaranteed award of a contract. An awarded PPA is subject to final negotiations of a definitive agreement. KPCO anticipates that fewer contracts will be executed than the number of Shortlisted bids.

KPCO reserves the right to disqualify any Shortlisted Bidder that provides a marked Form PPA or Term Sheet that materially departs from their previously submitted exceptions list (see Section 7.1).

8. Reservation of Rights

A Proposal will be deemed accepted only when the Company and the successful Bidder have executed a definitive Power Purchase Agreement. The Company has no obligation to accept any Proposal, whether or not the stated price in such Proposal is the lowest price offered, and the Company may reject any Proposal in its sole discretion and without any obligation to disclose the reason or reasons for rejection.

By participating in the RFP process, each bidder agrees that any and all information furnished by or on behalf of the Company in connection with the RFP is provided without any representation or warranty, express or implied, as to the usefulness, accuracy, or completeness of such information, and neither the Company nor its Affiliates nor any of their personnel or representatives shall have any liability to any bidder or its personnel or representatives relating to or arising from the use of or reliance upon any such information or any errors or omissions therein.

The Company reserves the right to modify or withdraw this RFP, to negotiate with any and all qualified Bidders to resolve any and all technical or contractual issues, or to reject any or all Proposals and to terminate negotiations with any Bidder at any time in its sole discretion. The Company reserves the right, at any time and from time to time, without prior notice and without specifying any reason and, in its sole discretion, to (a) cancel, modify or withdraw this RFP, reject any and all Proposals, and terminate negotiations at any time during the RFP process; (b) discuss with a Bidder and its advisors the terms of any Proposal and obtain clarification from the Bidder and its advisors concerning the Proposal; (c) consider all Proposals to be the property of the Company, subject to the provisions of this RFP relating to confidentiality and any confidentiality agreement executed in connection with this RFP, and destroy or archive any information or materials developed by or submitted to the Company in this RFP; (d) request from a Bidder information that is not explicitly detailed in this RFP, but which may be useful for evaluation of that Bidder's Proposal; (e) determine which Proposals to accept, favor, pursue or reject; (f) reject any Proposals that are not complete or contain irregularities, or waive irregularities in any Proposal that is submitted; (g) accept Proposals that do not provide the lowest evaluated cost; (h) determine which Bidders are allowed to participate in the RFP, including disqualifying a Bidder due to a change in the qualifications of the Bidder or in the event that the Company determines that the Bidder's participation in the RFP has failed to conform to the requirements of the RFP; (i) conduct negotiations with any or all Bidders or other persons or with no Bidders or other persons; (j) execute one or more definitive agreements with any Bidder, and (k) utilize a Bidder's completed Appendices and any supplemental information submitted by the Bidder in any of its regulatory filings.

9. Confidentiality

KPCO will take reasonable precautions and use reasonable efforts to maintain the confidentiality of all bids submitted. Bidders should clearly identify each page of information considered to be confidential or proprietary. KPCO reserves the right to release any Proposals to agents or consultants for purposes of Proposal evaluation. KPCO disclosure policies and standards will automatically bind such agents or consultants. Regardless of confidentiality, all such information may be subject to review by or in proceedings before the appropriate state authority, or any other governmental authority or judicial body with jurisdiction relating to these matters and may be subject to legal discovery. Under such circumstances, KPCO and AEPSC will make reasonable efforts to protect Bidder's confidential information.

10. Bidder's Responsibilities

10.1 It is the Bidder's responsibility to submit all requested material by the deadlines specified in this RFP.

10.2 The Bidder should make its Proposal as comprehensive as possible so that KPCO may make a definitive and final evaluation of the Proposal's benefits to its customers without further contact with the Bidder.

10.3 Bidders are responsible for the timely completion of the project and are required to submit proof of their financial and technical wherewithal to ensure the successful completion of the project.

10.4 The Bidder will be responsible for any expenses Bidder incurs in connection with the preparation and submission of a Proposal and/or any subsequent negotiations regarding a Proposal in response to this RFP. KPCO will not reimburse Bidders for their expenses under any circumstances, regardless of whether the RFP process proceeds to a successful conclusion or is abandoned by KPCO at its sole discretion.

11. Contacts

11.1 General RFP Questions: All correspondence and questions, with the exception of interconnection related questions, regarding this RFP should be directed to:

KPCO2026RFP@aep.com

Appendices

Appendix A (PPA)

Project Summary

Company Information

Bidder (Company):		
Contact Name:		
Contact Title:		
Address:		
City:	State:	Zip Code:
Work Phone:	Cell Phone:	
Email Address:		
Is the Proposal being submitted through a partnership, joint venture, consortium, or other association? (Y/N) _______ If so, please identify all partners, joint ventures, members, or other entities or persons comprising same:		
Additional company information to be provided in Appendix C – Bidder's Credit-Related Information and Profile		

General Project Information

Project Name:	
Resource Type: New or Operational?	
Project site located (County, State):	
PJM Queue #:	
Expected Commercial Operation Date:	
Percentage of Federal Tax Credit that the Project will quality for:	%
Strategy for qualifying for PTC/ITC:	
Design Life (Years); if an Operational Resource, also include estimated remaining useful life:	
Bidder confirms that it has substantial Project site control	(Y/N):
Is the Proposal for 100% of the asset? (Y/N) If No, what percentage?	%

Thermal Project Information

	Fuel Type (Primary / Secondary):		
Project Capacity Values, MWac	Nameplate Rating	Winter Rating	Summer Rating

Interconnection (PJM)

PJM Queue #: Substation Name / Voltage:	
Feasibility Study Complete (Y/N):	Feasibility Study Report Date:
System Impact Study Complete (Y/N):	System Impact Study Report Date:
Facilities Study Complete (Y/N):	Anticipated Facilities Study Completion Date:
Total Network Upgrade Costs (including Affected System Network Upgrade Costs) Allocated to Project from System Impact Study or Facilities Study if completed:	$
Total Direct Interconnection costs from System Impact Study or Facilities Study if completed:	$
Point of Interconnection with:	
Types of transmission service (NRIS, ERIS)	
PJM Interconnection Status including description of any communication with PJM.	
Please attach a copy of all interconnection studies and/or the expected completion date(s).	

Site

Address:		
City:	State:	Zip Code:
County	Longitude:	Latitude:
Site Control (lease, own, site purchase pending, etc.):		
Site Acres Required:	Site Acres Secured (as % of Req.):	
Is there potential for expansion (Y / N):		If Yes, acres available:
Have you contacted all required permitting agencies regarding this project and identified all necessary permits?		

Permits	
Local (County, City, etc.) (Y / N):	
State (Y / N):	
Federal (Y / N):	
Wildlife Resources (Federal, State, etc.) (Y / N):	
Other (Y / N):	

What is the current status of Bidder's FAA permitting process? Has the project been issued Determination of No Hazard? (For the entire project? For a portion of the project? If so, when is the expiration date?)	
How many acres of forest need to be cleared to accommodate the development of the Project?	
Additional Site information and Form to be provided in Appendix H – Site, Environmental, and Wildlife Information.	

Projects Completed of the Same Technology Type

Provide a summary of all projects of comparable size that Bidder has successfully developed and completed in the United States or Canada. For each project, describe the Bidder's specific role in the project (provide in a separate attachment, if necessary).

Project	Location	MWac	Bidder's Role
	Total MWac =		

Appendix B

PPA Proposal Bid Pricing

Project Name:	
Developer:	
Resource Type:	
Is Project “New” or “Operational”	
Does the Bid Price include all costs necessary to meet the credit requirements outlined in Appendix D (Y/N)?	
Does pricing include provisions listed in the form PPA?	

<table>
<tr><th colspan="5">Thermal Resource Base Proposal</th></tr>
<tr><th>Expected COD by</th><th>PPA Term and Expected Annual Energy</th><th>Capacity Payment ($/kW-month)</th><th>Non-Fuel Variable O&M Charge</th><th>Start Charges</th></tr>
<tr><td></td><td></td><td></td><td></td><td>$</td></tr>
<tr><td colspan="5">Bidders are encouraged to submit multiple Proposals with different size (MW) tranches from each natural gas Project facility (if feasible) in order to provide the Company with sizing options.</td></tr>
<tr><th colspan="5">Fuel Charge Information</th></tr>
<tr><td colspan="5">Please provide the applicable Platts Gas Daily index (and a typical market adder or discount) that is used to calculate the gas price, which is then used to determine the offer price of the unit to the RTO (Example: Enable Gas, East + $0.10 per MMBtu).</td></tr>
<tr><td colspan="5">Please provide the equation used to calculate the Daily Gas Price; include any applicable variable costs that are used in the development of the unit offer.
Example (for simplicity, assume that the commodity price is $3.00 per MMBtu): Commodity Price: $3.00 per MMBtu; Retainage: 2.132%; PAL/Overrun: $0.3708 per MMBtu; FERC ACA: $0.0014 per MMBtu
($3.00 per MMBtu / (1-0.02132)) +$0.3708 per MMBtu + $0.0014 per MMBtu) = $3.44 per MMBtu</td></tr>
<tr><td colspan="5">Please provide detailed line-item list of the non-fuel O&M charges and any other charges that would be billed for the operation of the plant.</td></tr>
</table>

Are there any fixed transportation charges (Yes/No)? If Yes, are they included in the Fixed Capacity Payment above?
Are there any other fixed charges (Yes/No)? If Yes, are they included in the Fixed Capacity Payment above?

Alternate Thermal Resource Proposal (Not Required)				
Expected COD by	**PPA Term and Expected Annual Energy**	**Capacity Payment ($/kW-month)**	**Non-Fuel Variable O&M Charge**	**Start Charges**
				$

Appendix C

Bidder's Credit-Related Information

Full Legal Name of the Bidder:	
Type of Organization (Corporation, Partnership, etc.):	
Bidder's % Ownership in Proposed Project:	
Proposed Agreement (PSA/PPA):	
Full Legal Name(s) of Parent Corporation(s) (Up to Ultimate Parent):	1. 2. 3. 4.
Entity Providing Credit Support on Behalf of Bidder (if applicable) – if left blank, creditworthiness will be evaluated based on the Bidder:	Name: Address: City: Zip Code: Relationship to Bidder (If applicable):
Type of Security:	☐ Check box if proposed credit support provided is Cash/LOC ☐ Check box if proposed credit support provided is a Non-Investment Grade Guaranty ☐ Check box if proposed credit support provided is an Investment Grade Guaranty
Current Senior Unsecured Debt Rating of Credit Support Provider:	S&P (Standard and Poor's): Moody's:
Bank References & Name of Institution:	

Bank Contact:	Name: Title: Address: City: Zip Code: Phone Number:
Legal Proceedings: As a separate attachment, please list all lawsuits, regulatory proceedings, or arbitration in which the Bidder or its affiliates or predecessors have been or are engaged that could affect the Bidder's performance of its bid. Identify the parties involved in such lawsuits, proceedings, or arbitration, and the final resolution or present status of such matters.	
Financial Statements: Please provide for Credit Support Provider, copies of the Annual Reports for the three most recent fiscal years and quarterly reports for the most recent quarter ended, if available. If available electronically, please provide link.	
Ability to Post Collateral and Raise Capital: Please provide a narrative describing the Bidders' ability and plan to both post collateral and raise capital to facilitate the development and construction of the project.	
If known, Full Legal Name of EPC Contractor(s):	Name: Address: City: Zip Code: ☐ Check box if proposed warranty period will have credit support provided as Cash/LOC ☐ Check box if proposed warranty period will have credit support provided as a Guaranty If Guaranty, which entity will supply?:

Bidder Profile

Please list Bidder's Affiliate companies: 1. 2. 3. 4.
Please identify all persons and entities that have a direct or indirect ownership interest in the Project
Please attach a summary of Bidder's background and experience in the development of projects of the same technology as the proposed project.
References 1. Company a. Contact Name: b. Contact Number: c. Project: 2. Company a. Contact Name: b. Contact Number: c. Project: 3. Company a. Contact Name: b. Contact Number: c. Project: 4. Company a. Contact Name: b. Contact Number: c. Project:

Appendix D

Form PPA and Term Sheet

See Section 5.3 for instructions to obtain the resource specific Form PPA or Term Sheet

Appendix E
(Intentionally Left Blank)

Appendix F

Thermal Resource Information

See Sections 5.3 for instructions to obtain document identified below:

1. Bidder must populate the data required in the Company's following document:

    - Thermal Data Review Form_2026 to include Bidder's planned interconnections to mainline natural gas pipeline infrastructure.

Appendix G

Financing Plan

Bidder to include a description of its financing plan.

Appendix H

Site Details / Environmental / Wildlife

1. Bidder must populate the data required in the Company's "Site Environmental Wildlife Review Form" document (*See Sections 5.3 for instructions to obtain*).

2. Bidder must include the following attachments (referenced to Appendix O)
    a. Site Layout: Provide a diagram or map identifying boundaries, anticipated placement of major equipment and other project facilities, including project gen-tie line, point of interconnection, and project access roads.
    b. Project boundary (.kmz (preferred) or shape files *and* a pdf on USGS topographic map).
    c. Permit Matrix: List and describe all city, county, state and federal permits required for this project. Include: status, duration, planned steps, any known mitigation requirements, critical milestones, and timelines.
    d. Environmental Report Summary: The initial Proposals shall include a summary of all environmental studies, reports and agency meetings associated with the Project. (See below for potential reports to summarize, include data summaries, results and findings)
    e. Site Control: Verify site control and reference documentation is provided under Appendix M.

3. Please attach any reports and spatial files providing environmental information specific to the project, including but not limited to, the following reports as available:
    a. Critical Issues Analysis
    b. Tier I / II Site Characterization Report
    c. Environmental Work / Survey Plan
    d. Bat Acoustic Survey Report
    e. Species presence/absence survey report
    f. Avian Use Survey Report
    g. Raptor Nest Survey Report
    h. Prey-base Survey Report
    i. Eagle Risk Assessment Report
    j. Wetland, Waters and Playa Survey / Assessment Report
    k. Whooping Crane Habitat Assessment Report
    l. Lesser Prairie Chicken Survey / Assessment Report
    m. Phase I Environmental Site Assessment Report
    n. Historical and Cultural Resource Survey / Assessment Report
    o. All Other Species and Environmental Resource Survey and Study Reports
    p. Record and Notes of all Federal or State Resource Agency Correspondence and Meetings
    q. Associated Project Infrastructure and Environmental Resource Shapefiles (.kmz format)
    r. Aviation / FAA Studies
    s. Department of Defense Siting Clearinghouse reviews and recommendations

t. Radar Study
u. Noise and Shadow Flicker Study
v. Bird and Bat Conservation Strategy and Eagle Conservation Plan (if available).

Appendix I

Other Non-Price Factor Documentation

See Sections 5.3 for instructions to obtain any of the forms identified below:

1. Bidder must populate the data required in the Company's "Other Non-Price Factor Documentation Form."

Appendix J

Operational Resource Information

In addition to the other appendices, Operational Resources are required to upload all of the historical Operational Resource information listed below into the Appendix J SharePoint folder:

Operational Resources

Historical operational information over the last 5 years (or less if commercial operation was more recent), including:

- Production data (8760) and availability as well as downtime issues and outlook
- Congestion and curtailment
  - Environmental, Safety issues and violations
  - NERC violations and resolution
  - Major scheduled and unscheduled maintenance matters as well as resolution
  - Community relations / external affairs issues
  - Detailed annual operations budgets, including forecasted v. actual
- Environmental and permitting summary
- List and description of any outstanding legal matters
- Facility Site Plan and General Arrangement
- List of all warranties
- Staffing
- Summary of material contracts (interconnection agreement, operations & maintenance agreements, etc.) and confirmation that the project is in compliance with all such contracts, including land leases
- Confirmation of whether the project holds firm transmission service and, if applicable, gas transportation capacity and gas supply
- Property tax abatements and/or payments in lieu of taxes
- Commercial operation date

Repower Projects

In addition to the Operational Resource requirements above, include detailed information regarding the repower plan, including detailed scope, schedule, any IE Reports, future major maintenance, warranties of replaced equipment. In addition, populate and update below table.

Component	Replace		Reuse	
	Yes / No	Useful Life	Yes / No	Remaining Life
Nacelle				
Rotor				
Blade				
Hub				
Variable Pitch System				
Bearing & Main Shaft				
Gearbox & Oil Cooler				
Generator				
Towers				
Foundation				
[Other]				

PPA Proposal Content Check Sheet

Item	Mark Complete and Included "X"
Cover Letter	
Executive Summary	
Appendix A (Project Summary)	
▪ Completed Electronic Summary Form (Link in SharePoint Site)	
▪ Interconnection Studies	
▪ Site Control Documents	
▪ Site Layout .kmz File	
Appendix B (Bid Pricing)	
Appendix C (Bidder's Credit Information)	
▪ Company Financials	
Appendix D (Exceptions to Form PPA/Term Sheet or affirmative acknowledgement that the Form PPA or Term Sheet is acceptable to the Bidder)	
Appendix E (Intentionally Left Blank)	
▪ Appendix F (Thermal Resource Information), if applicable	
Thermal Data Review Form_2026	
▪ Appendix G (Financing Plan)	
Appendix H (Site / Environmental / Wildlife)	
Site_Environmental_Wildlife Review Form	
▪ Site Layout	
▪ Site Boundary	
▪ Permit Matrix	
▪ Environmental Report Summary	
▪ Appendix I (Other Non-Price Factor Documentation)	
Other Non-Price Factor Documentation Form	
▪ Appendix J (Operational Resources Information)	

Please provide an explanation/reason below for any information not checked off and included in the Proposal: