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American Electric Power Service Corporation
as agent for
Kentucky Power Company

Request for Proposals
Purchase and Sale Agreements (PSAs)

from Qualified Bidders
for

<u>New</u> Resources

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

800 MW of Accredited Nameplate Capacity.

<u>This RFP is associated with PSAs only.</u>
Other RFPs may be found at the Web Address noted below.

The Resources requested in this RFP will be acquired via Purchase and Sale Agreements (PSA) for purchase of 100% of the equity interest of the Project's limited liability company (Project LLC).

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 PSA RFP only.
The PPA 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 A Combined Cycle Thermal Resource from this RFP.

2.2 The Resources requested via this RFP will be acquired via PSAs for purchase of 100% of the equity interest of the Project's limited liability company (Project's LLC). New PSA Resources will be acquired on or about Substantial Completion for Natural Gas.

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 acquire 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 PSAs 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 approval in Q2-2027 and receiving regulatory decisions by the end of Q1-2028.

2.7 Upon obtaining regulatory approvals and the parties satisfying other required conditions for the PSA Projects selected by the Company as described in Section 2.4, the Company will issue a Notice to Proceed ("NTP") for the selected Bidders to proceed with the construction of selected Projects. The Form PSA Term Sheet (Appendix D) contains additional information regarding the conditions and timing for NTP issuance. The

Company may issue NTPs for selected Projects that it prefers over other selected Projects if some, but not all, approvals are received.

2.8 This RFP seeks Proposals for New Combined Cycle Natural Gas Resources.

2.9 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 issuance of the RFP until 10 business days prior to the Proposal Due Date.

3. Product Description and Requirements

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

3.2 Expected Commercial Operation Date (COD): The Company is pursuing Projects that can achieve COD no later than 3/31/2031.

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

3.4 Minimum Acceptable Project Size at Point of Interconnection:

Natural Gas: 100 MWac

3.5 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).

3.6 Project Development: Each new Project must satisfy the requirements of the applicable AEP Generation Facility Standard (Appendix F), which includes at a minimum:

3.6.1 Natural Gas Projects:

- Natural Gas Projects must satisfy the AEP Generic Gas Generation Technical Specifications for Combustion Turbines. The Company has a preference for Projects that have space allocation for future hydrogen and/or carbon capture in their design.

3.7 Site Control: Bidder must have established substantial site control of any Project. Site control must be in the form of direct ownership, land lease, land lease option or easement for at least 35 years. A letter of intent will not be an acceptable form of demonstrated site control. The project company is required to acquire fee ownership of the property used to site the operations and maintenance ("O&M") building and project substation.

3.8 Resource Analysis: Each project must provide a robust resource analysis as follows:

- Natural Gas: Natural Gas Projects are required to submit all Natural Gas Resource Information and Unit Cost Transportation Forms (Appendix K). For bids submitted under the PSA contract structure in this RFP, KPCO will be responsible for securing the gas transportation infrastructure and any associated long-term transportation agreement for new gas facilities proposed. Bidders should provide evaluation(s) of potential interconnections to mainline natural gas pipeline infrastructure.

3.9 Minimum Design Life: 30 years

3.10 Interconnection/Delivery Point:

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

3.10.2 Bidders are required to provide the current 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 position if new information arises during the RFP process that may impact the delivery timeline or costs of the project (through either direct coordination with the RTO or as a result of new regulation, guidance, or policy changes).

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

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

3.10.5 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 or PJM, as applicable.

4. PSA Bid Price and Structure

4.1 Proposal pricing must be for the Company's acquisition of a turnkey Project that is a complete, commercially operable, and integrated Natural gas Combined Cycle electric generating plant.

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

4.3 The PSA will be for the purchase of 100% of the equity interest of the Project LLC at the completion and commissioning. Payment by KPCO to the Bidder will be at or near the Commercial Operation Date (COD). The Company will not make any progress payments.

4.4 The following sub-sections are specific Bid Price requirements.

4.4.1 Natural Gas Projects:

Natural Gas Projects must be designed for a minimum 30-year life. Pricing for Natural Gas Projects must include, but not be limited to, combustion OEM turbines/Gen Sets, O&M facilities, project substation, generation-tie line, SCADA, IT, and all facilities required to deliver energy into PJM.

4.5 In addition to Sections 4.1 – 4.4 above, Proposal pricing must include the costs associated with the following:

4.5.1 Costs associated with ALTA/title insurance and construction financing.

4.5.2 A minimum of two-year comprehensive warranty provided by a creditworthy entity for all equipment, including design, labor and materials, and fitness for purpose, with coverage extending two years beyond COD.

4.5.3 Post-commercial operation testing activities and associated costs, including the installation.

4.5.4 Transmission and interconnection facilities required for the Project, including a detailed list of system or network upgrades, as required by PJM, including any affected system upgrades.

4.5.5 All costs associated with the development, design, engineering, procurement, construction, commissioning and applicable testing and start-up of the facility.

4.5.6 Transfer of all property rights and/or any land lease(s)/easements. The O&M facility and project substation must be hosted on land that is owned and not leased.

4.5.7 Proposal shall include a price for a spare main power transformer (MPT) that is in compliance with the Generation Facility Standards (Appendix F) as a separate line item (not included in) the Proposal Bid Price (Appendix B)

4.6 The Proposal and its Bid Price must not be contingent upon awarding an operations and maintenance agreement for the Project.

4.7 Pricing shall include any costs associated with meeting the credit requirements stated in the Form PSA Term Sheet.

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 in the notice of intent. Bidders will be required to sign a CA prior to receiving access the following documents via the RFP SharePoint site:

- Instructions on Proposal submittal through RFP SharePoint site.
- Form PSA Term Sheet, and other PSA related documents (Appendix D)
- AEP Generation Facility Standards (Appendix F)
- Natural Gas Data Review Form and Unit Cost Firm Transportation Form (Appendix K)

- Project Land Lease, Decommissioning Cost, and Property Tax spreadsheet (Appendix M)
- Project Technical Due Diligence Material (Appendix N)
- Site Details, Environmental, and Wildlife Form (Appendix O)
- Other Non-Price Factor Documentation (Appendix P)

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 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. 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 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 timeline, 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.
- Equipment Warranty Information: Include detailed information regarding the equipment manufacturer's warranty offering including parts and labor coverage and other key terms.

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 Term Sheet provided pursuant to this RFP; or (ii) A comprehensive list of the Bidder's commercial, legal, and other exceptions to the terms and conditions contained in the applicable Form Term Sheet. (Appendix D).

6.8 A list of any exceptions it takes to the applicable AEP Generation Facility Standard and Scope of Work (Appendix F).

6.9 All required Resource Analysis/Study Information for the corresponding resource type (Appendix K).

6.10 Bidder shall submit a Finance Plan on a separate form. Bidders must demonstrate their ability to finance development of the Project so it can reach commercial operation, including all Engineer Procurement Construction (EPC) contractor related and other necessary activities. Bidders must provide a proposed financing plan, including any letters of support, previous correspondence with banks/lenders intending to provide financing for the project (Appendix L).

6.11 Bidder's Proposal shall include a completed Appendix M containing expected Land Lease Costs, Decommissioning Costs, and Property Taxes, as well as a written description of each.

- Costs included in the Project Land Lease, Decommissioning Cost, and Property Tax spreadsheet should include:
  - Land Lease Costs shall be provided by year for a 35-year operating period. Projects must report all land obligations (e.g., options to lease or purchase land, royalties, easement payments, etc.) to ensure KPCO has a full understanding of the all-in costs to support the land rights needed for the proposed Project. Any leases that include revenue-based royalty structures will need to be amended prior to closing any PSA transaction.
  - Decommissioning Costs must include typical costs to remove the facility and restore the site, as well as any bond release or other end-of-life payment obligations.
  - Property Taxes must include the current status of efforts to secure abatements or payments-in-lieu-of-taxes (PILOTs) being sought and details about any local or state abatement programs available, or restrictions on such programs, and a written description of how such expenses were calculated.
- Provide a site control map showing Project boundaries, setbacks/exclusions, general equipment layout, and land lease status (i.e., land currently under lease, land expected to be leased, land NOT likely to be leased, and indeterminate status).

6.12 All required Technical Due Diligence Material (Appendix N)

6.13 A completed Appendix O (Site Details / Environmental / Wildlife)

- Site Environmental and Wildlife Review Form
- Site Layout: Include a diagram or map identifying the boundary with anticipated placement of major equipment and other project facilities, including transmission layouts and Point of Delivery.
- 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.

6.14 A completed Appendix P (Other Non-Price Factor Documentation Form).

7. 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 the Sections 7.1.1 –7.1.13, the Bidder will not qualify for this RFP and will be notified accordingly.

7.1.1 Proposal must be for a PSA for a Combined Cycle Natural Gas Project (Section 2.1 and 2.2).

7.1.2 Projects must have an Expected COD no later than 3/31/2031 (Section 3.2).

7.1.3 Project must have a minimum nameplate rating MWac by resource as listed in Section 3.4.

7.1.4 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 3.5).

7.1.5 Project Specific Requirements (Section 3.6):

Natural Gas Asset will be, or have been, built using utility grade equipment, components, and materials. The asset design must incorporate prudent utility features for maintainability and safe reliable operation.

7.1.6 Bidder must have established Site Control (Section 3.7).

7.1.7 Natural Gas Projects must have a minimum design life of 30 years, (Section 3.9).

7.1.8 Bidder must have a completed PJM System Impact Study which remains active in the PJM queue (Section 3.11).

7.1.9 Bidder's exceptions to the PSA Term Sheet must be complete and, considered individually or in the aggregate, minimally acceptable to the Company as a basis for further discussions (Section 6.7). If exceptions are not provided, the Bidder should include an affirmative acknowledgement that the 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).

7.1.10 Proposal must include detailed exceptions, if any, to the applicable AEP Generation Facility Standard and Scope of Work in Appendix F (Section 6.8).

7.1.11 Resource Information: Bidder must submit all required Resource Studies/Information listed in Appendix K (Natural Gas). (Section 6.9).

7.1.12 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 (Appendix A).

7.1.13 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) (Section 4.7).

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.

7.2.1 Economic Analysis (60%): 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. Additional details of the three financial metrics described above are as follows with supporting definitions below:

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

$$\text{LANCOC} = \frac{\text{Total Cost (\$) - Total Value (\$)}}{}$$

($/MW-Day) Present Value of Projected PJM Accredited Capacity (MW)

$$\text{V/C Ratio} = \frac{\text{Total Value}}{\text{Total Cost}}$$

Definitions

Total Cost: The Company will determine the present value of the costs of each qualifying Proposal. This Total Cost calculation is based on a PSA Proposal's Bid Price ($M) plus projected operations and maintenance costs (including land lease costs), fuel expense, Transmission and Congestion costs, tax expenses, decommissioning costs (including expected salvage), terminal value, and applicable federal tax credits. 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 AEP West 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.

PJM Accredited 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 forced outage rate adjustments.

7.2.2 Non-Price Factor 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:

Category A: Location & Local Benefits

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.

Category B: Dispatchability & Flexibility

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.

Category C: Technology Risks and Benefits

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.

Category D: Proposal Risk and Project Quality

Contract Exceptions
The Company will review all Bidder-proposed Form PSA 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 transmission, interconnection, 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.

Project Finance Plan
The Company will evaluate the financing plan and its status for the Project. Bidders must demonstrate their ability to finance development of the Project so it can reach commercial operation, including all EPC-related and other necessary activities. The financing plan should describe how the Project will be financed, including the sources and mechanisms for financing and distinctions in financing in different phases of the development process. Bidders should include the estimated construction costs as well as the financing costs for the Project.

Supplier and Contractor Arrangements
The Company will evaluate the nature and status of Bidder's EPC contracts and relationships with respect to material equipment and resource supply.

Fuel Delivery Plan
This criterion refers to the quality and availability of the fuel supply and transportation arrangements of the Project relative to the technology proposed. The Company prefers Proposals whereby the applicable fuel supply and transportation infrastructure is connected to liquid markets, with access to reputable and creditworthy counterparties.

Furthermore, facilities will be scored based on an evaluation of fuel security and the applicable fuel supply plan. This assessment may include but not be limited to compatibility between the facility operation and the operating conditions on pipelines offering service to the facility, price volatility at the facility's cited market hub and other factors.

If the Project is in the early stages of development, the Company requires a fuel supply procurement plan that demonstrates that the fuel supply arrangements adequately conform to the type and technology of the Project proposed consistent with the security and reliability required by the Company. The Company will evaluate the fuel supply and transportation status of each Project relative to the type of Project and technology proposed.

Water Supply
This criterion considers the degree of certainty offered by the Bidder in securing the necessary water supply required by the Project. The evaluation will be based on the Bidder's plan for securing water contracts/rights for the Project and the reasonableness of the plan relative to the Project type and schedule.

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 PSA 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 Term Sheet that materially departs from their previously submitted exceptions list (see Section 7.1.9).

8. Reservation of Rights

A Proposal will be deemed accepted only when the Company and the successful Bidder have executed a definitive Purchase Sale Agreement for the Company's acquisition of the Project. 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's disclosure policies and standards will automatically bind such agents or consultants. Regardless of the 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

Appendix A (Project Summary)

Appendix A
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? 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:	
Project Type: New or Operational?	
Project site located (County, State):	
PJM Queue Cluster #:	PJM Queue #:
Expected Commercial Operation Date:	
Percentage of Federal Tax Credit that the Project will quality for:	%
Strategy for qualifying for PTC/ITC Federal Tax Credit:	
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?	%

Natural Gas Project Information

Fuel Type (Primary / Secondary):			
Project Capacity Values, MWac	Nameplate Rating	Winter Rating	Summer Rating
Include all equipment warranty information in the Appendix A SharePoint folder.			
Additional Natural Gas Project information to be provided in Appendix K –Natural Gas Resource Information			

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:	
Type of transmission service (NRIS, ERIS):	
PJM Interconnection Status (including description of any communication with PJM):	
Please attach a copy of all interconnection studies/agreements and/or the expected completion date(s) in the Appendix A SharePoint folder.	

Site Information

Site Legal Description:		
Address:		
City:	State:	Zip Code:
County	Longitude:	Latitude:
Site Control (lease, own, site purchase pending, etc.):		

Site Acres:	Acres Under Site Control (%):	
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):		
Additional Site information and Form to be provided in Appendix O – 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

PSA Proposal Bid Pricing

Project Name:	
Developer:	
Resource Type: New or Operational	
Proposal Type:	PSA

Note: Optional size(s) provided cannot be contingent on Bidder selling the remaining portion of the Project to another party via a sale of a portion of the project company or a power purchase agreement.

PSA Proposal Bid Pricing

Base Natural Gas Proposal				
Expected COD by	**Equipment Manufacturer**	**Expected Annual Energy**	**Capacity Factor**	**Bid Price, $**
				$
Does the Bid Price include an O&M building that meets the Generation Facility Standards?				
Interconnection Costs included in Bid:				$
Do the interconnection costs above match the attached studies (Y or N)? If No, please explain below:				
Does the Transmission Owner have plans to self-fund any of the interconnection / network upgrade costs for this Project? If so, please explain below and indicate whether, or not, the self-funding is reflected in the Bid Price:				
Does the Bid Price include all costs necessary to meet the credit requirements outlined in the KPCO Security Table document provided with Appendix D (PSA) (Y or N)?				
Include the cost of a spare Main Power Transformer (MPT) that meets the AEP Generation Facility Standard specification (Appendix F)				$

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:
Full Legal Name(s) of Parent Corporation: 1. 2. 3.
Entity Providing Credit Support on Behalf of Bidder (if applicable): Name: Address: City: Zip Code:
Type of Relationship:
Current Senior Unsecured Debt Rating: 1. S&P: 2. 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 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.

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 Term Sheet

See Section 5.2 for instructions to obtain the Form Term Sheet (Natural Gas).

Appendix E

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Appendix F

AEP Generation Facility Standards

See Section 5.2 for instructions to obtain the AEP Generation Facility Standards and Scope of Work.

- KPCO Technical Addendum 1
- Generic Natural Gas Specifications
- Scope of Work (Natural Gas)

Bidder must provide acknowledgement that the AEP Generation Facility Standard and Scope of Work are acceptable or a list of any proposed comments or exceptions it takes to the applicable AEP Generation Facility Standard and Scope of Work.

KENTUCKY POWER
An AEP Company

Appendix G

AEP Requirements for Connection of Facilities

Please follow the link below to access the AEP Requirements for Connection of Facilities ("Requirements for Connection of New Facilities or Changes to Operational Facilities Connected to the AEP Transmission System"). Provide any exceptions to the AEP Connection Requirements if connecting to the AEP Transmission System.

https://www.aep.com/assets/docs/requiredpostings/TransmissionStudies/Requirements/AEP_Interconnection_Requirements_Rev5.pdf

Appendix H

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Appendix I

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Appendix J

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Appendix K

Natural Gas Resource Information

See Sections 5.2 for instructions to obtain the document identified below:

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

   - Unit Firm Transportation Form_2026
   - Natural Gas Data Review Form_2026 to include evaluation(s) of potential interconnections to mainline Natural Gas pipeline infrastructure (see Section 5.2 for instructions to obtain this document).

Appendix L

Financing Plan

Bidder to include a description of its financing plan.

Appendix M

Project Land Lease Costs / Decommissioning Costs / Property Taxes

See Sections 5.2 for instructions to obtain the document identified below:

1. Bidder must populate the data required in the Company's "Project Land_Decommissioning_PropertyTax_2026.xls" spreadsheet. Information to be provided shall include:

    a. Expected Land Lease Costs by year for at least a 35-year operating period. The Land Lease Costs will be used in the Economic Analysis.

    b. Estimated decommissioning costs (including separately specifying salvage value). In addition, Bidder shall provide any associated decommissioning studies.

    c. Expected property taxes, including any abatements or payments in lieu of taxes (PILOTs), *along with a written description of how such figures were determined/calculated*.

2. Attach a copy of all leases, easements, or other ownership documentation.

3. Provide a site control map showing Project boundaries, setbacks/exclusions, general equipment layout, and land lease status (i.e., land currently under lease, land expected to be leased, land NOT likely to be leased, and indeterminate status).

Appendix N

Project Technical Due Diligence Material

Bidders must provide the following basic technical due diligence material to allow the Company to perform an initial technical due diligence of the Project.

1. Preliminary Electrical One Line: Provide a preliminary substation and collector system electrical one-line diagram of the Project.

2. NERC Compliance Description: If the proposed Project site and equipment is defined as an Element of the Bulk Electric System, provide a description or plan for compliance to the applicable standards (if one is available prior to the Proposal Due Date).

3. Quality Control Plan: Provide a description or a quality control plan from a recent project for major equipment supplier surveillance (i.e., fabrication inspections and testing).

4. Proposed Relay Protection Scheme: Provide a description or a relay protection one-line diagram of the project substation relay protection schemes including gen-tie to the point of interconnect (if one is available prior to the Proposal Due Date).

5. SCADA Network One Line: Provide a description or a block diagram of the SCADA and communication network configuration and a description of cyber security features.

6. Main Power Transformer: Provide a description and the manufacturer of the main power transformer included in the Proposal.

7. Geotechnical Reports: Provide copies of all completed geotechnical reports and accompanying data and attachments (if available prior to the Proposal Due Date).

8. Construction Milestone Estimates (form included)

Appendix O

Site Details / Environmental / Wildlife

1. Bidder must populate the data required in the Company's "Site_Environmental_Wildlife Review Form" document (*See Sections 5.2 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 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. Avian Use Survey Report
   f. Raptor Nest Survey Report
   g. Prey-base Survey Report
   h. Eagle Risk Assessment Report
   i. Wetland, Waters and Playa Survey / Assessment Report
   j. Whooping Crane Habitat Assessment Report
   k. Lesser Prairie Chicken Survey / Assessment Report
   l. Phase I Environmental Site Assessment Report
   m. Historical and Cultural Resource Survey / Assessment Report
   n. All Other Species and Environmental Resource Survey and Study Reports
   o. Record and Notes of all Federal or State Resource Agency Correspondence and Meetings
   p. Associated Project Infrastructure and Environmental Resource Shapefiles (.kmz format)
   q. Aviation / FAA Studies
   r. Radar Study
   s. Noise and Shadow Flicker Study

t. Bird and Bat Conservation Strategy and Eagle Conservation Plan (if available).

Appendix P

Other Non-Price Factor Documentation

See Sections 5.2 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 Q

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Appendix R

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 R SharePoint folder:

Operational Resources

Historical operational information over the last 7 years (or less if commercial operation was more recent), including:

- Production data 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, Natural Gas transportation capacity and Natural Gas supply
- Property tax abatements and/or payments in lieu of taxes
- Commercial operation date

Appendix S

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PSA Proposal Content Check Sheet

Item	Mark Complete and Included "X"
Cover Letter with Statement of Firm Pricing	
Executive Summary	
Appendix A Summary, as appropriate for the Proposal	
▪ Completed Electronic Summary Form (Link in SharePoint Site)	
▪ Interconnection Studies	
▪ Equipment Warranty Information	
Appendix B (Bid Pricing w Statement of Firm Pricing for 120 days)	
Appendix C (Bidder's Credit Information and Profile)	
▪ Company Financials	
Appendix D (Exceptions to Form Term Sheet or affirmative acknowledgement that the Form Term Sheet is acceptable to the Bidder)	
Appendix E (Intentionally Left Blank)	
Appendix F (Exceptions to AEP Generation Standard)	
Appendix G (Exceptions to AEP Requirements for Connection, if applicable)	
Appendix H (Intentionally Left Blank)	
Appendix I (Intentionally Left Blank)	
Appendix J (Intentionally Left Blank)	
Appendix K (Natural Gas Resource Information), if applicable	
▪ Natural Gas Data Review Form_2026	
Appendix L (Financing Plan)	
Appendix M (Projected Land Lease, Decommissioning Costs, and Property Taxes)	
▪ Project Land_Decommissioning_Property Tax Spreadsheet (along with written description of Property Tax calculations)	
▪ Lease Documents and all other Site Control information	
▪ Site Control Map	
▪ Decommissioning Studies	
Appendix N (Project Technical Due Diligence Material)	
▪ Preliminary Site Layout	

▪ Preliminary Electrical One-Line	
▪ NERC Compliance Description	
▪ Quality Control Plan	
▪ Proposed Relay Protection Scheme	
▪ SCADA Network One-Line	
▪ Main Power Transformer description	
▪ Geotechnical Reports	
▪ Construction Milestone Form	
Appendix O (Site Details / Environmental / Wildlife)	
▪ Site_Environmental_Wildlife Review Form	
▪ Site Layout	
▪ Site Boundary	
▪ Permit Matrix	
▪ Decommissioning Studies	
▪ Environmental Report Summary	
Appendix P (Other Non-Price Factor Documentation)	
▪ Other Non-Price Factor Documentation Form	
Appendix Q (Tax Credit Information)	
▪ Tax Credit Information Form	
Appendix R (Operational Resource Information)	
Appendix S (Intentionally Left Blank)	

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