

**JOINT PRICING ZONE REVENUE ALLOCATION AGREEMENT
BY AND BETWEEN
INDIANAPOLIS POWER & LIGHT COMPANY
AND
WABASH VALLEY POWER ASSOCIATION, INC.
D/B/A WABASH VALLEY POWER ALLIANCE**

This Joint Pricing Zone Revenue Allocation Agreement (“Agreement”) is made and entered into as of the 14th day of June, 2023, by and between Indianapolis Power & Light Company dba AES Indiana (“AES Indiana”) and Wabash Valley Power Association, Inc. d/b/a Wabash Valley Power Alliance, (“Wabash”), which are referred to herein collectively as “Parties” and singularly as “Party.” Capitalized terms used in this Agreement will have the meanings set forth in Article I of this Agreement.

WITNESSETH:

WHEREAS, AES Indiana is a MISO Transmission Owner which has wholesale and retail load in the AES Indiana Zone and takes Transmission Service under the MISO Tariff; and

WHEREAS, Wabash is a MISO Transmission Owner, has transmission facilities in the AES Indiana Zone, has wholesale load in the AES Indiana Zone and takes Transmission Service under the MISO Tariff; and

WHEREAS, Wabash will begin collecting a revenue requirement in the AES Indiana Zone upon the effective date set by the Commission after Wabash’s ATRR is filed at FERC (“Wabash ATRR Effective Date”); and

WHEREAS, the revenue requirements for each Party’s transmission facilities in the AES Indiana Zone are included in the MISO rates for the AES Indiana Zone; and

WHEREAS, revenues under the Tariff for Network Integration Transmission Service are collected by MISO for a pricing zone and remitted to a single Transmission Owner regardless of the number of Transmission Owners within that pricing zone; and

WHEREAS, Intra-Zonal Revenues and Inter-Zonal Revenues are collected by MISO for a pricing zone and remitted to a single Transmission Owner regardless of the number of Transmission Owners within that pricing zone; and

WHEREAS, MISO distributes all Network Revenues (other than Imputed Revenues), Intra-Zonal Revenues, and Inter-Zonal Revenues, to AES Indiana for the AES Indiana Zone; and

WHEREAS, this Agreement addresses the allocation of such Network Revenues, Intra-Zonal Revenues, and Inter-Zonal Revenues among the Parties

identified herein so that each Party will recover its proportionate share of these MISO revenues.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Capitalized terms used in this Agreement and not otherwise defined will have the meanings set forth below or, if not set forth below, as defined in the Tariff and the MISO Business Practices Manuals, as applicable:

AES Indiana: Indianapolis Power & Light Company, and its successors and assigns.

AES Indiana Zone: The MISO pricing zone consisting of transmission facilities of AES Indiana and Wabash and known as Zone 11: Indianapolis Power & Light in Schedules 7, 8, and 9 of the MISO Tariff.

Agreement: This Joint Pricing Zone Revenue Allocation Agreement, including any attachments hereto, or amendments thereof.

Annual Transmission Revenue Requirement (“ATRR”): The net revenue requirement for each Party’s facilities in the AES Indiana Zone, as reflected in that Party’s Attachment O and used to set the Zonal Transmission Rate.

ATRR Allocator: The ratio share of each Party’s ATRR relative to the Zonal Revenue Requirement, expressed to six decimal places and computed annually (and recalculated whenever there is a change to any Party’s ATRR).

Attachment O: Attachment O to the Tariff. For each year that this Agreement is in effect, AES Indiana will use Attachment O data from each Party on which the Zonal Transmission Rate for that twelve-month period is based to determine the Annual Transmission Revenue Requirement for each Party.

Billing Month: The month for which revenue distribution is being determined. For example, the June Billing Month is for Transmission Service provided in the month of June.

Effective Date: Has the meaning provided in Section 4.1(a).

Electronic Signature: Has the meaning provided in Section 8.7.

FERC or Commission: The Federal Energy Regulatory Commission or any successor thereto.

FPA: The Federal Power Act, 16 U.S.C. §§ 791a-825r, *as amended by* Pub. L. No. 109-58, 119 Stat 594 (2005).

Governmental Authority: Any court, tribunal, agency, commission, or similar governing entity having jurisdiction over the applicable Party or subject matter.

Imputed Revenue: Revenue that would be collected from AES Indiana if the AES Indiana native load reservation was assessed the AES Indiana Zone 9 charges. Imputed Revenue shall be calculated each month by AES Indiana.

Inter-Zonal MISO Adjustments: Credit or debit adjustments to Inter-Zonal Revenues made by MISO after such revenues have been distributed to AES Indiana.

Inter-Zonal Revenues: Transmission revenues collected under Tariff Schedules 7 and 8 for transactions outside of the AES Indiana Zone that are not Intra-Zonal Revenues. Inter-Zonal Revenues are collected by MISO under the Tariff, distributed to AES Indiana for the AES Indiana Zone, and allocated among the Parties as provided in Article III of this Agreement.

Intra-Zonal MISO Adjustments: Credit or debit adjustments to Intra-Zonal Revenues made by MISO after such revenues have been distributed to AES Indiana.

Intra-Zonal Revenues: Transmission revenues collected under Tariff Schedules 7 and 8 for Transmission Service provided for transactions inside the AES Indiana Zone. Intra-Zonal Revenues are collected by MISO under the Tariff, distributed to AES Indiana for the AES Indiana Zone, and allocated by AES Indiana among the Parties using the ATRR Allocator.

MISO: The Midcontinent Independent System Operator, Inc., or its successor.

Net Revenues: The amount that each Party is entitled to receive (if this amount is positive) or obligated to pay (if this amount is negative) as calculated under Section 3.3 each month.

Network Customer: Has the meaning provided in the Tariff.

Network Load: For a given month, each Network Customer's system coincident peak load in the AES Indiana Zone, as reported by AES Indiana and measured in kW. A Party's Network Load may be zero.

Network Revenues: Transmission revenues collected by MISO under Tariff Schedule 9 for Network Load in the AES Indiana Zone plus Imputed Revenues. Beginning with the Billing Month of the Wabash ATRR Effective Date, Network Revenues (other than Imputed Revenues) will be collected by MISO under the Tariff, distributed to AES Indiana for the AES Indiana Zone, and along with the Imputed Revenues, allocated by AES Indiana among the Parties as provided in Article III of this Agreement.

Network Revenues Adjustments: Credit or debit adjustments to Network Revenues made by MISO after such revenues have been distributed to AES Indiana or adjustments to Imputed Revenues made by AES Indiana.

Network Integration Transmission Service: Has the meaning provided in the Tariff.

Party and Parties: Have the meanings set forth in the preamble to this Agreement.

Regulatory Change: A proposed or Commission-approved change to the MISO Tariff that would have, or has, a material impact on the revenue-sharing provisions in Article III of this Agreement.

Revenue Share: The revenues to which each Party is entitled pursuant to this Agreement. A Party's Revenue Share includes its share of Network Revenues, Inter-Zonal Revenues, and Intra-Zonal Revenues, as calculated on a monthly basis.

Tariff: The Open Access Transmission, Energy and Operating Reserve Markets Tariff for the Midcontinent Independent System Operator, Inc. on file with the Commission as MISO FERC Electric Tariff, Fifth Revised Volume No. 1, or any successor tariff.

Transmission Customer: Has the meaning provided in the Tariff.

Transmission Owner: A signatory to the Transmission Owners' Agreement that meets the criteria for the term "Owner" set forth therein and that has received approval from the MISO Board of Directors.

Transmission Owners' Agreement ("TOA"): Agreement of Transmission Facilities Owners to Organize the Midcontinent Independent System Operator, Inc., a Delaware Non-Stock Corporation, on file with the FERC as Midcontinent Independent System Operator, Inc. FERC Electric Tariff, Fourth Revised Rate Schedule No. 1, or any successor agreement.

Transmission Service: Has the meaning provided in the Tariff.

Wabash: Wabash Valley Power Association, Inc. d/b/a Wabash Valley Power Alliance, and its successors and assigns.

Wabash ATRR Effective Date is defined in the recitals.

Zonal Revenue Requirement: The sum of the Parties' Annual Transmission Revenue Requirements.

MISO

Rate Schedule 57

MISO RATE SCHEDULES

AES Indiana-WVPA Joint Pricing Zone Revenue Allocation Agrmt
31.0.0

Zonal Transmission Rate: The rate for monthly Network Integration Transmission Service provided in the AES Indiana Zone under Tariff Schedule 9.

Effective On: July 1, 2023

ARTICLE II

RELATIONSHIP AMONG MISO AND THE PARTIES

2.1 Relationship among MISO and the Parties. As the Tariff Administrator and independent operator of a regional transmission system that includes the facilities in the AES Indiana Zone, MISO distributes Network Revenues (other than Imputed Revenues), Inter-Zonal Revenues, and Intra-Zonal Revenues to AES Indiana. Pursuant to Appendix C of the Transmission Owners' Agreement, AES Indiana, as designee to receive revenues allocated to the AES Indiana Zone, shall distribute such revenues to the Transmission Owners within the AES Indiana Zone.

2.2 Relationship of AES Indiana and Wabash. This Agreement shall not be interpreted or construed to create an association, joint venture, agency relationship, or partnership among or between the Parties or to impose any partnership obligation or partnership liability upon any Party. AES Indiana will allocate and distribute all amounts due to, or owed by, the Parties under this Agreement.

ARTICLE III

REVENUE DISTRIBUTION METHOD

3.1 Annual Calculations. On an annual basis, or as otherwise required by the Tariff to reflect changes to a Party's Attachment O or the calculation of its ATRR thereunder, the Parties will update their respective Attachment O templates. AES Indiana will use such information to calculate the following:

(a) **Zonal Revenue Requirement; ATRR Allocator.** To determine the Zonal Revenue Requirement, AES Indiana will calculate the sum of the Parties' Annual Transmission Revenue Requirements. AES Indiana will then determine an ATRR Allocator for each Party based on the ratio share of that Party's Annual Transmission Revenue Requirement relative to the Zonal Revenue Requirement.

3.2 Distribution of Annual Calculations. The computations detailed in Section 3.1 above will be calculated annually and recalculated any time there is a change in a Party's Attachment O or the calculation of its ATRR thereunder. AES Indiana will distribute these calculations to the other Parties within thirty (30) calendar days of a change in the Attachment O data and calculations posted by MISO.

3.3 Monthly Calculations. The following computations will be made on a monthly basis:

(a) **Network Revenue Calculation.** MISO will calculate Network Revenues (excluding Imputed Revenues) each Billing Month. For each Billing Month, AES Indiana will receive a revenue file from MISO for the AES Indiana Zone. The

revenue file will show Network Revenues billed by MISO under Schedule 9. Imputed Revenues shall be added to the amount of Network Revenues billed by MISO to determine the total Network Revenues to be distributed to Transmission Owners in the AES Indiana Zone.

(b) Inter-Zonal and Intra-Zonal Revenue. For each Billing Month AES Indiana will receive a revenue file from MISO for the AES Indiana Zone. The revenue file will show Inter-Zonal and Intra-Zonal Revenues under Schedules 7 and 8 to be distributed to Transmission Owners in the AES Indiana Zone.

(c) Revenue Shares. To calculate the Revenue Share for each Party, AES Indiana will determine the sum of the following three (3) amounts, as illustrated below in Figure 1:

(i) the product of the Inter-Zonal Revenues and that Party's ATRR Allocator (net of Inter-Zonal MISO Adjustments) for the relevant Billing Month; and

(ii) the product of the Intra-Zonal Revenues and that Party's ATRR Allocator (net of Intra-Zonal MISO Adjustments) for the relevant Billing Month; and

(iii) the product of the Network Revenues for the Billing Month and that Party's ATRR Allocator for the relevant Billing Month.

Figure 1:

$$\begin{array}{lcl}
 \text{AES} & & \\
 \text{Indiana} & & \\
 \text{Revenue} & = & \boxed{\begin{array}{c} \text{AES} \\ \text{Indiana} \\ \text{ATRR} \\ \text{Allocator} \\ \times \\ \text{Inter-Zonal} \\ \text{Revenues} \end{array}} + \boxed{\begin{array}{c} \text{AES} \\ \text{Indiana} \\ \text{ATRR} \\ \text{Allocator} \\ \times \\ \text{Intra-Zonal} \\ \text{Revenues} \end{array}} + \boxed{\begin{array}{c} \text{AES} \\ \text{Indiana} \\ \text{ATRR} \\ \text{Allocator} \\ \times \\ \text{Network} \\ \text{Revenues} \end{array}} \\
 \text{Share} & & \\
 \\
 \text{Wabash} & & \\
 \text{Revenue} & = & \boxed{\begin{array}{c} \text{Wabash} \\ \text{ATRR} \\ \text{Allocator} \\ \times \\ \text{Inter-Zonal} \\ \text{Revenues} \end{array}} + \boxed{\begin{array}{c} \text{Wabash} \\ \text{ATRR} \\ \text{Allocator} \\ \times \\ \text{Intra-Zonal} \\ \text{Revenues} \end{array}} + \boxed{\begin{array}{c} \text{Wabash} \\ \text{ATRR} \\ \text{Allocator} \\ \times \\ \text{Network} \\ \text{Revenues} \end{array}} \\
 \text{Share} & &
 \end{array}$$

(d) **Inter-Zonal MISO Adjustments.** Inter-Zonal MISO Adjustments shall be allocated only to a Party who was a Party to this Agreement at the time the revenues requiring the Inter-Zonal MISO Adjustment were earned. The ATRR Allocators in effect when the revenues were earned that require the Inter-Zonal MISO Adjustment shall be used to allocate the Inter-Zonal MISO Adjustment. Each month, AES Indiana shall review any Inter-Zonal MISO Adjustments and allocate the Inter-Zonal MISO Adjustments to the applicable Party.

(e) **Intra-Zonal MISO Adjustments.** Intra-Zonal MISO Adjustments are applicable only to a Party who was a Party to this Agreement at the time the revenues requiring the Intra-Zonal MISO Adjustment were earned. The ATRR Allocators in effect when the revenues were earned that require the Intra-Zonal MISO Adjustment shall be used to allocate the Intra-Zonal MISO Adjustment. Each month, AES Indiana shall review any Intra-Zonal MISO Adjustments and allocate the Intra-Zonal MISO Adjustments to the applicable Party.

(f) **Network Revenues Adjustments.** Network Revenues Adjustments are applicable only to a Party who was a Party to this Agreement at the time the revenues requiring the Network Revenues Adjustments were earned. The ATRR Allocators in effect when the revenues were earned that require the Network Revenues Adjustments shall be used to allocate the Network Revenues Adjustment. Each month, AES Indiana shall review any Network Revenues Adjustments and allocate the Network Revenues Adjustments to the applicable Party.

(g) **Net Revenues.** To calculate the Net Revenues for each Party, AES Indiana will add or subtract (as appropriate) any Network Revenues Adjustments, Inter-Zonal MISO Adjustments, and Intra-Zonal MISO Adjustments for previous months.

3.4 Monthly Payments. Unless specifically agreed to by the Parties, the calendar month shall be the standard period for all payments under this Agreement.

(a) AES Indiana will remit Wabash's Net Revenues to Wabash by the twentieth (20th) day of the second month following the Billing Month. For example, for the June Billing Month, Wabash will receive its Net Revenues from AES Indiana by August 20th. AES Indiana may credit or debit the monthly Wabash transmission and distribution bill with Wabash's Net Revenues (positive or negative). Remittance shall be made to:

If sent by USPS: Wabash Valley Power Association, Inc.
 d/b/a Wabash Valley Power Alliance
 Attn: Accounts Payable
 6702 Intech Boulevard
 Indianapolis, IN 46278

If wire transfer: Bank: Fifth Third Bank, Cincinnati, OH
Account #: 7654143846
ABA #: 042000314

3.5 Provision of Information; Annual True-Up.

(a) Included with each monthly payment distribution to Wabash, AES Indiana will provide calculations, based on the then available data, for the Billing Month, including the calculations for Revenue Share and Net Revenues for all Parties, as well as Inter-Zonal Revenues, Intra-Zonal Revenues, and Network Revenues. After receiving the final data for the Billing Month, if a need for a true-up is identified, AES Indiana will provide supporting detail on the following month's calculations identifying any such true up.

(b) In order to simplify the revenue distribution methodology, AES Indiana will use amounts billed by MISO for Schedules 7, 8 and 9 as amounts collected and to be distributed. If, however, AES Indiana is aware of any defaults in payments that affect amounts collected from Transmission Customers, AES Indiana will adjust the Net Revenues to reflect such defaults on any monthly payment until remedied. Such adjustments to the Net Revenues shall be reflected in the Inter-Zonal MISO Adjustments, Intra-Zonal MISO Adjustments or the Network Revenues Adjustments, as applicable.

(c) By the 10th day of each month, AES Indiana will provide an estimate of Wabash's Net Revenues for the prior month. For example, AES Indiana will provide an estimate of Wabash's Net Revenues by November 10th for the October Billing Month.

3.6 Data and Records Requirements. AES Indiana will maintain records substantiating all revenues that it allocates, distributes, or receives under this Agreement consistent with its regulatory requirements. Wabash will maintain records substantiating all information provided to AES Indiana and documenting all amounts paid or received under this Agreement. The records maintained by all Parties pursuant to this Section 3.6 shall be subject to the audit requirements of Section 8.9.

3.7 Billing Revisions. The Parties shall be obligated to disclose to the other Parties any known billing revisions within ninety (90) business days of being identified. The Parties agree that any such change, once validated, shall be settled retroactively and an adjustment made to billing consistent with Section 3.3. Interest (otherwise calculated in accordance with the FERC's regulations at 18 C.F.R. § 35.19a) shall not be applicable to the retroactive payments for billing revisions that are settled per the terms of this provision.

ARTICLE IV

TERM AND WITHDRAWAL

4.1 Effective Date and Transition Provisions. The allocation and distribution of revenues set forth in Article III of this Agreement will be deemed effective in the following manner:

- (a) This Agreement will be effective for revenues collected by MISO beginning with the Billing Month when the Wabash ATRR Effective Date falls , or such other date as may be required by the relevant Governmental Authority, subject to refund (the “Effective Date”). If the Effective Date should fall on any day of the month other than the first day of the month, revenues will be allocated based upon the proportion of total monthly revenues to the number of days of that month.
- (b) In the event that refunds other than amounts associated with billing revisions under Article 3.7 are owed by Wabash, such refunds will be remitted to AES Indiana with interest in accordance with the FERC’s regulations at 18 C.F.R. § 35.19a.

4.2 Termination.

- (a) Subject to the conditions of Sections 4.3 and 4.4, this Agreement will terminate, subject to financial settlement for the period ending on the date of termination, if either of the following occur: (i) the rates for service under the Tariff are no longer zonal-based rates or (ii) AES Indiana and Wabash are no longer Transmission Owners in the AES Indiana Zone (i.e., either Party no longer has transmission facilities in the AES Indiana Zone).
- (b) If an entity other than the Parties owns transmission facilities in the AES Indiana Zone, has a revenue requirement that MISO collects in the AES Indiana Zone, and desires to join this Agreement, then the Parties shall negotiate in good faith an amendment this Agreement in a manner that preserves to the extent possible the original intent of the Parties as set forth in this Agreement.

4.3 Withdrawal from MISO. A Party may withdraw from this Agreement after such Party has made effective its withdrawal from MISO. Up to and after its withdrawal, the withdrawing Party will be entitled to receive, or obligated to pay, revenues in accordance with Article III for the period up to its withdrawal. All of the withdrawing Party’s other rights and obligations hereunder will terminate upon withdrawal from MISO, subject to financial settlement for the period ending on the date of termination. If a Party withdraws from MISO, the Parties will negotiate in good faith to effectuate an equitable allocation of the revenues and costs covered by this Agreement, applying a methodology that is consistent with the principles established by this Agreement. Nothing in this Agreement

will be construed as affecting the rights of any Party hereto to: (i) unilaterally make an application to FERC to withdraw from MISO; or (ii) challenge such withdrawal from MISO by any other Party.

4.4 Material Changes to MISO Tariff. In the event, FERC approves a change to the MISO Tariff that would have a material impact on the revenue-sharing provisions in Article III of this Agreement (“Regulatory Change”), then (a) the Parties obligations under this Agreement shall be suspended upon the effective date of the Regulatory Change (except for those in this Section 4.4) and (b) the Parties shall negotiate in good faith a proposed amendment to this Agreement in a manner that preserves to the extent possible the original intent of the Parties as set forth in this Agreement. If the Parties are unable to reach agreement on an amendment to this Agreement consistent with Section 4.4(b), then either Party may with prior written notice to the other Party terminate its participation in the Agreement upon the effective date of the Regulatory Change.

ARTICLE V

OTHER TARIFF SCHEDULES AND CHARGES

5.1 Revenues Collected Pursuant to Other Tariff Rate Schedules. Unless specifically addressed by this Agreement, revenues collected by MISO pursuant to Tariff rate schedules that are in effect at the time of execution of this Agreement, but are not explicitly referenced in this Agreement, will not be distributed under this Agreement. In the event that the Commission approves new rate schedules to the Tariff, the Parties will negotiate in good faith to establish an equitable methodology for allocation of revenues collected thereunder, applying the principles established by this Agreement and amend this Agreement accordingly.

ARTICLE VI

AMENDMENT AND NEW PARTIES

6.1 Amendment. This Agreement may be amended only by a written instrument duly executed by the Parties. No modification to any of the provisions herein will be binding on any Party unless approved in writing by all Parties.

6.2 New Parties. In order to share in allocation and distribution of revenues on a comparable basis with the Parties to this Agreement, a new Transmission Owner in the AES Indiana Zone may become a Party to this Agreement, as amended to include such new Party.

ARTICLE VII

DISPUTE RESOLUTION

7.1 Dispute Resolution Process. Any dispute or controversy relating to this Agreement shall be referred to one or more designated representative(s) of the Parties for resolution on an informal basis as promptly as practicable. Any Party may initiate this process by providing written notice of the dispute to the other Parties. In the event that the Parties are unable to resolve the dispute within sixty (60) days, the dispute may be referred to formal alternative dispute resolution processes if mutually agreeable to the Parties. If no satisfactory resolution of the dispute is reached, such dispute or controversy may be submitted to any Governmental Authority having jurisdiction under applicable law.

7.2 Reimbursement. Any amounts owed by any Party upon the resolution of a dispute shall be paid within ten (10) days following resolution of that dispute, including interest from the original due date determined in accordance with the FERC's regulations at 18 C.F.R. § 35.19a, unless otherwise agreed to by the Parties.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

8.1 Section Headings. The titles to the sections of this Agreement have been inserted solely for the convenience of the Parties and shall not be used to explain, modify, simplify, or aid in the interpretation of this Agreement.

8.2 Governing Law, Jurisdiction and Venue. Except to the extent preempted by the laws of the United States of America, this Agreement shall be interpreted and enforced according to the laws of the State of Indiana, without reference to choice of law rules. Any action arising hereunder that involves questions of state law shall be instituted and litigated exclusively in the circuit courts of the state of Indiana.

8.3 Successors and Assigns. This Agreement shall inure to the benefit of, and be binding upon, the Parties' successors and assigns.

8.4 Assignment/Delegation. The rights and obligations of each Party under this Agreement may be assigned, transferred, or delegated to any successor in interest or affiliate of such Party without the consent of the other Parties, but shall not be assigned, transferred, or delegated to any other person, corporation, or entity without prior, express written consent of the other Parties.

8.5 Delivery of Notices. Notices required under this Agreement shall be in writing, and shall be sent by certified mail/return receipt requested, overnight courier, or other reliable and verifiable means. Any notice required under this Agreement will be deemed to have been given either: (i) upon delivery, if sent by certified mail/return receipt requested or overnight courier; or (ii) upon confirmation, if given by other reliable means. Notices shall be to the respective addresses:

To AES Indiana:

Indianapolis Power & Light Company
d/b/a AES Indiana
Attn: Senior Manager, Federal Regulatory & RTO

Policy

One Monument Circle
Indianapolis, IN 46204

To Wabash:

Wabash Valley Power Association, Inc.
d/b/a Wabash Valley Power Alliance
Attn: Executive Vice President, Compliance, Risk &
Regulatory Affairs
6702 Intech Boulevard
Indianapolis, IN 46278

8.6 Entire Agreement. This Agreement, including any attachments hereto, constitutes the entire agreement between the Parties with respect to the subject matter of this Agreement, and its interpretation shall not be affected by previous or contemporary oral or written representations made by any Party unless such representations are contained in this Agreement.

8.7 Counterparts. This Agreement may be executed in counterparts, all of which will constitute one agreement and will have the same force and effect as an original instrument. The exchange of copies of this Agreement and of signature pages by facsimile transmission, by electronic mail in “portable document format” (“.pdf”) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means (“Electronic Signature”), shall constitute effective execution and delivery of this Agreement as to the Parties and may be used in lieu of the original Agreement for all purposes. Electronic Signature of a Party shall be deemed to be an original signature for all purposes.

8.8 Rights Under Sections 205 and 206 of the Federal Power Act. Absent the agreement of all Parties to the proposed change, the standard of review for changes to any rate, charge, classification, term or condition of this Agreement, whether proposed by a Party, a non-party, or FERC acting *sua sponte*, shall solely be the “public interest” application of the “just and reasonable” standard of review set forth in *United Gas Pipe Line Co. v. Mobile Gas Service Corp.*, 350 U.S. 332 (1956) and *Federal Power Commission v. Sierra Pacific Power Co.*, 350 U.S. 348 (1956) and clarified by *Morgan Stanley Capital Group, Inc. v. Public Util. Dist. No. 1 of Snohomish County, Washington*, 554 U.S. 527 (2008) (the “*Mobile-Sierra*” doctrine).

8.9 Audits. The Parties will maintain and retain for six (6) years the books and records needed to substantiate the calculations performed pursuant to Article III, and all data substantiating allocation of revenues or costs under this Agreement, unless FERC record retention requirements establish a retention requirement longer than 6 years for a Party; if so, the FERC retention requirements shall apply. Any Party may conduct, at its own expense, audits of any other Party’s books and records that relate to this Agreement. Such audits will be conducted at reasonable, mutually agreed-upon times, and the Parties will cooperate in good faith to effectuate such audits.

8.10 Regulatory Approval. This Agreement is subject to regulatory approvals. In the event that FERC or any other Governmental Authority disapproves or refuses to accept this Agreement in whole or in part, this Agreement will cease to be effective, except that the Parties will be obligated to attempt expeditiously and in good faith to negotiate a substitute agreement that addresses the reasons for such refusal or disapproval. In negotiating a substitute agreement, no Party will be required to accept any change that would reasonably be expected to reduce its expected economic benefit from this Agreement.

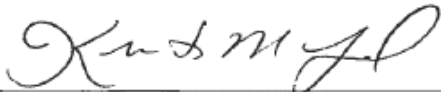
8.11 Limitations. Nothing contained herein shall be construed to create an association, joint venture, trust, or partnership. Each Party will remain liable for its share of charges or assessments incurred under the Tariff or Transmission Owners' Agreement, including congestion costs, lost revenue charges, exit fees, and comparable costs.

8.12 Indemnification. Each Party shall indemnify and save any other Party harmless from all damages, losses, claims, costs, legal fees, and/or expenses for injury to or death of any person, or damage to any property, resulting from the operation of facilities controlled by it within the AES Indiana Zone, unless caused by the act, omission, or intentional wrongdoing of the Party seeking indemnification.


[Signature Pages to Follow]

IN WITNESS WHEREOF, the Parties have caused their authorized representatives to execute this Agreement in quadruplicate originals, each of which shall constitute and be an original effective Agreement among the Parties as of the date first above written.

**INDIANAPOLIS POWER & LIGHT COMPANY
DBA AES INDIANA**

By: 
Name: Kristina Lund
Title: CEO
Date: 06/07/2023

**WABASH VALLEY POWER ASSOCIATION, INC.
DBA WABASH VALLEY POWER ALLIANCE**

By: 
Name: Jason L. Marshall
Title: Executive Vice President
Date: 6/14/23