

**Ameren Illinois Company d/b/a Ameren Illinois**  
**2026-2029 Energy Efficiency and Demand Response Plan**  
**Settlement Stipulation and Agreement**  
**Executed: February 28, 2025**

**I. Prefatory Statements and Agreements**

This Settlement Stipulation and Agreement (“Stipulation”), when fully executed and accepted, will constitute a valid settlement agreement enforceable between Ameren Illinois Company d/b/a Ameren Illinois (“Ameren,” “Ameren Illinois,” “AIC” or the “Company”) and the undersigned stakeholder participants, including, the Natural Resources Defense Council, Community Organizing and Family Issues by its attorney the National Consumer Law Center, ACES 4 Youth, MECRO and DarkSky International (each a “Party” and, collectively, Ameren Illinois and the undersigned stakeholders are referred to herein as the “Parties”) who participated in the Illinois Energy Efficiency Stakeholder Advisory Group (“SAG”) plan development and settlement process and executed this Stipulation. While the Staff of the Illinois Commerce Commission (“Staff”) and the Office of the Illinois Attorney General (“OAG”) participated in the negotiation meetings and contributed to discussions concerning various pertinent issues, Staff and the OAG are not signatory parties to this Stipulation Agreement between Ameren and the Stipulation Parties. Neither this Stipulation Agreement nor the fact that Staff and the OAG are not signatory Parties to it shall be construed to be, or be indicative of, a position on any or all of the matters addressed herein.

This Stipulation involves and applies to the Ameren Illinois Energy Efficiency and Demand Response Plan for the calendar years 2026 through 2029 (the “2026 Plan”). The 2026 Plan will be filed with the Illinois Commerce Commission (the “Commission”) before March 1, 2025, pursuant to Sections 8-103B and 8-104 of the Public Utilities Act (the “Act”), 220 ILCS 5/8-103B; 8-104. The 2026 Plan has been the subject of significant independent analysis and lengthy discussions among the Parties, which has resulted in consensus on the provisions contained in this Stipulation as they relate to the portfolio of energy efficiency programs to be implemented by Ameren Illinois for the period from January 1, 2026 through December 31, 2029.

This Stipulation memorializes the agreements of each and all of the Parties with respect to the 2026 Plan, as updated in light of Public Act 102-0662, and reflects the consensus of the Parties that the 2026 Plan satisfies the requirements of Sections 8-103B and 8-104 of the Act, respectively, and therefore should be approved by the Commission. In addition, this Stipulation memorializes the compromises made by and among the Parties regarding certain disputed issues raised during the course of settlement discussions, as further detailed below. To the extent that any provision in this Stipulation is not expressly identified in the filed Plan, Ameren Illinois agrees that it will implement the 2026 Plan consistent with the terms of this Stipulation, subject to Commission approval. The Parties agree that compromise by any Party on any particular issue set forth in this Stipulation or in the 2026 Plan shall not constitute, and shall not be construed or interpreted to constitute, an endorsement of the resolution achieved by that compromise for any purpose other than as set forth in this Stipulation.

This Stipulation also reflects the agreed language and outcomes of the Parties’ arms’ length negotiations, during which each Party has been represented by counsel or has had the opportunity to consult with counsel, and the language of this Stipulation shall not be construed against any Party. The Parties further confirm their respective intent to be legally bound by this Stipulation, and each acknowledge the benefits to be derived from the mutual promises and

commitments contained herein, as well as the adequacy of consideration supporting those promises and commitments, and therefore agree as follows:

## **II. Plan Stipulations**

### **A. Overview**

The Parties agree that the compromise positions memorialized in this Stipulation allow for Ameren Illinois to achieve the modified statutory energy savings goals set out in Sections 8-103B and 8-104 of the Act, as applicable, which have been modified to reflect the limitations of the planning budgets established in Sections 8-103B(m) and 8-104(d), respectively. The Parties agree that the stipulations and agreements reflected herein, and as incorporated into the 2026 Plan, will result in a Plan that is consistent and in compliance with the statutory requirements set forth in Sections 8-103B and 8-104 of the Act. In particular, the Parties agree that the 2026 Plan—which expressly relies on and incorporates the Energy Efficiency Policy Manual Version 3.0 and the Illinois Technical Reference Manual Version 13—complies with the requirements and satisfies the obligations set forth in Section 8-103B (b-15), (b-20), (b-25), (b-27) (c)-(j), (l), (m) and (n), as well as Section 8-104 (b)-(d), (e-5), (e-10), (f), (g), (m), and (n). Consistent with the terms of this Stipulation, the Parties further agree to support or not oppose Commission adoption and approval of the provisions set forth in this Stipulation in their entirety, and as incorporated in the 2026 Plan, in the Commission’s Final Order approving the 2026 Plan and any subsequent appeal.

### **B. Portfolio Level Stipulations**

#### **1. Integrated Dual Fuel Portfolio:**

The Parties agree that, pursuant to Section 8-104(f)(6), Ameren Illinois has filed an integrated gas and electric energy efficiency and demand response plan that demonstrates the 2026 Plan reduces program or participant costs and appropriately allocates costs to gas and electric customers.

#### **2. Electric and Gas Budgets:**

The Parties agree that Section 8-103B(m) and Section 8-104(d) sets forth the planning budgets to be used for the 2026 Plan, and that Table 1 below and the Appendices of the 2026 Plan accurately identify the planning budgets to be used to develop and approve the 2026 Plan in a manner consistent with Section 8-104(d) and Section 8-103B(m), including adjustments made for the final list of customers who chose to opt out of subsections (a)-(j) of Section 8-103B (“Opt Out Customers”) or are determined to be exempt in accordance with Section 8-104(m). The Parties agree that upon finalization of the list of Opt Out and Exempt Customers, Ameren Illinois will submit a compliance filing within 60 days after the close of the December 2025 billing period, to the Commission to adjust budgets as necessary to account for the Opt Out and Exempt Customers. If the impact to the budget from the Exempt or Opt Out Customers results in an overall decrease, Ameren Illinois will adjust program or other non-program budgets, other than the budget for the IQ Initiative, to account for the change.

**Table 1: Budgets**

Budget	2026	2027	2028	2029	4 Year Total
Electric	\$126,119,822	\$126,119,822	\$126,119,822	\$126,119,822	\$504,479,289
Gas	\$19,184,428	\$19,298,099	\$19,101,374	\$18,700,268	\$76,284,169

The Parties agree that recovery of costs incurred by Ameren Illinois, if any, in excess of the Commission-approved annual 2026 Plan budget, will be subject to the law as modified by Public Act 102-0662, as well as Commission review during the applicable Rider EE proceeding, as well as to any Commission order addressing the issue of the recovery of costs that exceed the annual 2026 Plan budget, subject to the provisions of the Act.

### 3. Energy Savings Goals:

Ameren Illinois has made available the 2026 Plan, including the updates to the 2026 Plan, as well as the assumptions set forth in the supporting modeling batch files, to the other Parties, who acknowledge they have reviewed them and have had the opportunity to ask questions and provide feedback, conduct an independent analysis and make an independent assessment as to the agreements set forth in this Stipulation. The Parties agree that, based on review of the 2026 Plan, the updates and the supporting batch files, it appears highly unlikely that Ameren could achieve the unmodified savings goals defined in Section 8-104(c) of the Act or that Ameren could meet the unmodified savings goals defined in Section 8-103B(b-15), while also meeting other 2026 Plan objectives, such as ensuring equitable access by customers to efficiency opportunities and enhancing the diversity of providers of efficiency products and services in Ameren's service territory, as well as the requirements set forth in Section 8-104(d) or Section 8-103B(m), respectively. To that end, the Parties agree that there is sufficient evidence in the 2026 Plan and the supporting batch files upon which the Commission can and should modify and approve the electric and gas energy savings goals for Ameren Illinois, as reflected below in Tables 2, 3 and 4 and the Appendices of the 2026 Plan. Ameren Illinois further agrees to support the investment of a broad range of portfolio offerings for all customer classes, and to maximize portfolio savings while balancing other stakeholder priorities and Company objectives.

#### a) Electric Cumulative Persisting Annual Savings Goals ("CPAS"):

Ameren Illinois agrees that it will manage its 2026 Plan to achieve at least the CPAS achieved by Ameren by the end of 2025 (currently forecast to be 3,865,189 MWH) plus the incremental increase in CPAS for Plan Years 2026-2027, as set forth in Section 8-103B(b-15), as modified by subsection (b-20) of that Section.<sup>1</sup> The resulting CPAS goals for Plan Years 2026-2029 are reflected in Table 2 and Appendix B. The Parties acknowledge that based on various considerations, including the results from the statewide market potential study, that Ameren Illinois will not be able to meet unmodified statutory CPAS goals in Plan Years 2026 through 2029. The Parties agree that Ameren Illinois needs to modify its Plan Years 2028 and 2029 applicable annual incremental goals. The Parties agree that the 2026 Plan, as well as the assumptions set forth in the supporting modeling batch files, provide sufficient basis upon which the Commission can modify the CPAS goals pursuant to Section 8-103B(f)(2). Accordingly, the Parties agree that the

CPAS goals for calendar years 2026-2029 should be approved as shown in Table 2 and Appendix B:

**Table 2: Electric CPAS**

Goal	2026	2027	2028	2029
Statutory CPAS Savings Goal (MWh)	4,149,751	4,326,287	4,502,823	4,679,358
Currently Estimated Modified CPAS Savings Goal (MWh)	4,041,725	4,218,261	4,230,288	4,359,665

The Parties also agree that the Applicable Annual Incremental Goal (“AAIG”), for purposes of Section 8-103B(g)(7.5), for each calendar year is calculated by taking the difference between the cumulative persisting annual savings goal for the calendar year that is the subject of the independent evaluator’s determination and the cumulative persisting annual savings goal for the immediately preceding calendar year, as such CPAS goals have been or will be modified and approved by the Commission under Section 8-103B. The Parties agree that, as a result of these calculations, Ameren Illinois’ AAIG and Applicable Annual Total Savings for each Plan year is as follows:

**Table 3: Electric AAIG**

Goal	2026	2027	2028	2029	4 Year Total
Statutory Annual Incremental Goal (MWh)	176,536	176,536	176,536	176,536	706,144
Proposed Annual Incremental Goal (MWh)	176,536	176,536	12,027	129,376	494,476
Applicable Annual Total Savings (MWh)	290,997	301,982	272,479	257,100	1,122,559

Consistent with budget adjustments based on final evaluated 2025 CPAS values consistent with Section B.3.a, Opt-out, and Exempt customers discussed in Section II.B.2 of this Settlement Agreement, Ameren Illinois will submit a compliance filing within 30 days after receipt of the final 2025 independent evaluation report to the Commission to reflect adjustments of the CPAS goals upwards or downwards based on final portfolio budgets. For portfolio years where Ameren has unmodified annual incremental goals (2026 and 2027 for the electric portfolio), goals will be adjusted formulaically by applying the statutory incremental goal to the updated baseline usage. For portfolio years where Ameren has modified savings goals (2028 and 2029 for the electric portfolio and 2026-2029 for the gas portfolio), goals will be increased or decreased based on average portfolio \$/kWh and \$/therm of the final approved Plan. The formula for adjusting goals will be  $((\text{Budget Change} / \text{Portfolio } \$/\text{kWh}) = \text{Goal Change})$ .

**b) Gas Savings Goals:**

The Parties agree the 2026 Plan and the assumptions set forth in the supporting modeling batch files constitute substantial evidence and demonstrate that it is highly unlikely that the savings goals set by Section 8-104(c) will be achieved without exceeding the spending limits set for the multi-year period that constitutes the 2026 Plan. Accordingly, the Parties agree that gas savings goals for calendar years 2026-2029 should be approved by the Commission as shown below:

**Table 4: Gas Savings Goals<sup>2</sup>**

Goal	2026	2027	2028	2029	4 Year Total
Statutory Gas Goal (Therms)	16,437,463	16,437,463	16,437,463	16,437,463	65,749,850
Modified Gas Goal (Therms)	3,764,801	3,813,935	3,784,076	3,709,508	15,072,320

The Parties also agree that the gas savings goals set forth in the 2026 Plan will be subject to adjustment as set forth in Section 6.2 of EE Policy Manual, Version 3.0. Further, for purposes of Section 6.2, Ameren Illinois will file a gas adjustable goals template with its Plan filing and will endeavor to have it reviewed by its independent evaluator prior to filing.

The Parties agree that, for purposes of Section 6.2 of the EE Policy Manual, Ameren Illinois has identified 10% collars for eligible initiatives within the Business program, the Custom, and Standard initiatives.

#### **4. Demand Response Reduction Goal:**

The Parties agree that Ameren Illinois' Demand Response Reduction Goals for the 2026 Plan are as shown in Appendix C.

The Parties further agree that, consistent with prior plans and Commission-approval, Ameren Illinois will continue to be allowed to meet the demand response goal reductions through the peak coincident demand savings from the energy efficiency measures implemented in the 2026 Plan.

#### **5. Voltage Optimization:**

The Parties agree that, consistent with the stipulation reached in ICC Docket No. 18-0211, Ameren Illinois will assess future investments in voltage optimization ("VO") using a total resource cost test that includes assessment of quantifiable peak demand savings and, when appropriate, updated cost estimates.

The Parties also agree that any VO investment considerations by Ameren Illinois will be subject to the information and analysis available at the time of the investment and no additional obligations or investment obligations are being undertaken pursuant to this Stipulation.

The Parties acknowledge that any VO investments to be considered or made in the next plan cycle (comprising calendar years 2030-2033) can be the subject of future discussions between the Parties relating to that plan cycle.

The Parties further acknowledge VO investments approved by the Commission in Ameren Illinois' 2023-2027 Multi-Year Integrated Grid Plan in Docket No. 22-0487/23-0082/24-0238 will be claimed as EE savings. The Parties further acknowledge that the circuits not completed in the 2018 VO plan whose savings were not able to be claimed in the 2022-2025 energy efficiency plan are carried over into the 2025-2027 VO expansion plan and the MWH savings from the 2025-2027 VO plan will be claimed in the 2026 Plan.

<sup>2</sup> Gas Savings Goals included in Table 4 excludes the therms savings converted to electric savings and counted toward the electric goals.

**Table 5: Planned Voltage Optimization Savings<sup>3</sup>**

	2026	2027	2028	2029
Annual Savings (MWh)	30,000	25,000	20,000	0

## 6. Total Resource Cost Test and Program Administrator Cost Test

The Company will also report joint total resource cost test (“TRC”) and Program Administrator Cost Test (“PACT”) results (including both benefit-cost ratios and net present value of benefits, costs and net benefits) for each program and its portfolio as part of its Plan filing and any ex-post cost effectiveness reporting. TRC and PACT results will include electric and gas savings where applicable. The Company agrees to present TRC and PACT results both with and without non-energy impacts (“NEIs”), when available, and will include NEIs specified within the Illinois Technical Reference Manual (“IL-TRM”) in both sets of calculations. Finally, the Company agrees to present portfolio TRC and PACT test results both with and without the Income Qualified initiative. Ameren will document the avoided cost methodology, assumptions and sourcing information for the plan within Appendix F of the filing package.

Ameren shall incorporate and leverage IRA rebates as program design is determined and funds become available in all efficiency and electrification programs, particularly IQ programs, which those rebates could potentially support. The parties agree to meet to negotiate recognition of the energy savings impacts that leveraging of IRA rebates could have in the 2026-2029 plan cycle once Illinois Environmental Protection Agency (“IEPA”) program guidelines are established. Such negotiations shall include potential revisions to savings goals, with a compliance filing to follow. Ameren shall not reduce or shift IQ budget dollars to other programs as a result of incorporation of IRA rebates in IQ programs.

### III. Program Level Stipulations

The Parties agree and acknowledge that the following stipulations only address those issues raised during the negotiations of the 2026 Plan and the programs, initiatives and related policies referenced herein may not reflect all of the initiatives or related policies included in the 2026 Plan and submitted for Commission approval.

#### A. Residential Program Stipulations

The Parties agree that they have reviewed or have been presented the opportunity to review the residential program and initiatives to be included in the 2026 Plan, including proposed budgets, assumptions and underlying data, and agree the proposed program should be approved.

#### B. Income Qualified Initiative:<sup>4</sup>

The Parties agree that in Ameren Illinois’ 2026 Plan, barring circumstances outside of Ameren Illinois’ control (e.g., government declared emergencies, economic depression, major supply

<sup>3</sup> The Voltage Optimization savings in 2028 are included in the modified electric goal presented in Table 3.

<sup>4</sup> Income Qualified customers are defined as those being either Low-Income or Moderate-Income. A low-income customers is defined as household income at or below 200% Federal Poverty Level (“FPL”) or at or below 80% Area Median Income (“AMI”), whichever is least restrictive in terms of customer eligibility. Moderate-income customers are those whose incomes are higher than the low-income threshold defined above (i.e., greater than both 200% FPL and 80% AMI) but no higher than 300% FPL.



chain disruptions, and pandemics or any other unforeseen circumstances not identified herein),<sup>5</sup> that are sufficiently severe and of long enough duration to affect the Company's ability to adjust or compensate over its four year plan period, Ameren Illinois will implement an Income Qualified ("IQ") Initiative that will reflect at least the following attributes:

1. Ameren Illinois will spend an annual average of at least a combined electric and gas amount of \$55.6M each year on the IQ Initiative. In no event will less than 85% of the IQ budget be spent on low-income customers.
2. Ameren Illinois will spend at least 80% of IQ measure incentive spending on "major measures", with best efforts to spend at least 85% of IQ budget on such measures. Major measures are defined as: Weatherization/building envelope measures, HVAC distribution system and/or ventilation measures, HVAC equipment measures (including window air conditioning and heat pumps to displace electric resistance heat and/or for electrification), water heating equipment measures (including heat pump water heaters to displace electric resistance heat and/or for electrification), appliance replacement measures (including induction cooktops and/or Energy Star dryers installed as part of electrification projects), and health and safety improvements.

In addition, Ameren Illinois will implement an IQ Initiative that will reflect the following attributes:

Ameren Illinois will plan to increase the portion of homes comprehensively served with building envelop measures in Income-Qualified Single-Family Channel ("IQ SF"). To that end, Ameren Illinois will modify the current attic insulation protocol for determining eligibility for an insulation upgrade from an existing attic insulation level of R 19 or less to a level of R 30 or less and include advanced air sealing options through a three-tiered incentive structure to incentivize more air sealing projects. Homes in which there is existing attic insulation of R 30 or less will be referred to program allies to conduct a blower door test and receive air sealing, insulation installation, and additional measures. Customers that are not eligible for any insulation upgrades will be referred to program allies who will return to the homes, assess air leakage with a blower door, and undertake air sealing work. The tiered incentive structure is aimed to encourage program allies to conduct air sealing even when that is the only building envelop measure applicable in a home.

As reflected in the batch files, for purposes of compliance with 8-103B(c), low-income whole-building weatherization programs shall constitute a minimum of 80% of the total budget specifically dedicated to service low-income customers. The following IQ channels shall be considered whole building weatherization programs: CAA, Electrification, Healthier Homes, Manufactured Homes, Multifamily and Single Family. The table below identifies planning budgets associated with low-income whole-building weatherization program provisions contained in 8-103B(c).

<b>Income Qualified Planning Budget</b>	<b>4 Yr Avg Total Electric IQ \$</b>	<b>4 Yr Avg Electric LI Dedicated \$</b>	<b>4 Yr Avg Electric LI Whole Building \$</b>
School Kits	\$196,336	\$196,336	N/A

<sup>5</sup> If Ameren believes that any such circumstances arise, it will notify and discuss the issue with Parties as soon as practicable.

Accessibility Channel	\$48,324	\$48,324	\$48,324
CAA	\$3,316,709	\$3,316,709	\$3,316,709
IQ Single Family	\$21,683,374	\$20,860,830	\$20,860,830
IQ Multifamily	\$14,125,960	\$14,125,960	\$14,125,960
IQ Retail Products	\$1,074,564	N/A	N/A
IQ Online Marketplace	\$529,146	\$529,146	\$529,146
Community Kits	\$114,105	\$114,105	N/A
Smart Savers	\$698,437	\$698,437	N/A
Electrification	\$1,251,230	\$1,251,230	\$1,251,230
Manufactured Homes Weatherization and Air Sealing	\$1,551,247	\$1,551,247	\$1,551,247
Healthier Homes	\$847,600	\$847,600	\$847,600
<b>Total Budget</b>	<b>\$45,437,033</b>	<b>\$43,539,925</b>	<b>\$42,531,047</b>
<b>Total LI Whole Building Requirement</b>			<b>\$34,831,940</b>

Ameren Illinois will discontinue offering early replacement of natural gas furnaces and central air conditioners.<sup>6</sup> Ameren Illinois will have the ability to offer replace on failure of natural gas furnaces and central air-conditioners with high efficiency models in cases where:

- a. The unit is no longer functioning; or
- b. The unit is functioning, but is in poor condition and would be expensive to remediate; or
- c. A health and safety emergency exists (e.g. carbon monoxide leak from a cracked heat exchanger); or
- d. The unit is greater than 18 years old

Ameren Illinois agrees to provide energy efficient window air conditioning to customers at high health risk due to insufficient or lack of cooling and will include customer education on how to efficiently operate cooling equipment. Ameren will coordinate with state agencies, community action agencies, other non-profits (e.g. Warm Neighbors, Cool Friends) and other entities whose funds may be accessed or leveraged to support this initiative. Ameren Illinois will plan to spend \$43,200 on such window air conditioning measures each year, as reflected in the AIC batch files. Ameren Illinois can spend up to \$75,000 each year, without triggering the IQ major measures reporting requirements in IV.A.2. Customers at high health risk are those without existing air conditioning or with insufficiently operating cooling and that are:

- a. 60 years old or older; or
- b. Disabled; or
- c. Households with children under the age of 6.

<sup>6</sup> Ameren Illinois considers items a through b below as time of sale/retrofit replacements and has modeled these as such consistent with the IL TRM calculations.



As reflected in the batch files, Ameren Illinois will continue to offer lighting via direct install in its IQ Single-Family and Multifamily channels. Direct install of General Purpose Lighting (GPL) will only occur in instances where non-LED lighting currently exists in a customer's home or multifamily building and with such inefficient lamps being recycled or otherwise disposed of by the program. The Parties agree to support Ameren Illinois in its efforts to modify the Technical Reference Manual Version v14, to allow continued direct install of lighting in IQ Single-Family and Multifamily properties.

Ameren will continue to require that Ameren staff and/or its subcontractors shall conduct manual J load calculations and sizing shall be based on estimated design heating loads, in circumstances when equipment/technology type is changed. (e.g. CAC replaced w/ HP).

Retrofit heat pumps will be offered to all participants in the IQ MF channel with electric resistance heat. Further, the Company will target a heat pump installation rate of 70% of the eligible electric resistance-heated apartments that its IQ MF program serves each year. Installations will be accompanied by customer education on how to operate the systems to maximize bill savings. Ameren will also comprehensively assess building envelope efficiency upgrade opportunities in all IQ multi-family buildings served by the program – and plan to make building envelope improvements in at least 40% of units assessed. Budget constraints will not be used as a justification for not offering heat pump and building envelope measures to eligible participants. If Ameren has concerns about budget implications of installing such measures in all applicable circumstances, the Parties agree to meet to discuss potential strategies for addressing budget concerns while promoting comprehensive treatment of buildings, with the provisions in this paragraph to be modified if there is consensus among the Parties to do so.

A commitment to an annual meeting between Ameren Illinois and NFI stakeholders and any other interested parties (e.g., IQ South members) to review IQ SF and IQ MF channel data on uptake of insulation, air sealing and heat pump measures; data on reasons such measures are not being installed in some homes or buildings (e.g., existing high levels, walkaways because of building conditions, customer failure to schedule work, etc.); and options for increasing uptake.

Incorporate tenant rent protection into project agreements between Ameren and property owners for properties served in the initiative by the IQ MF channel. Ameren agrees to share agreements with stakeholders once they are developed.

A commitment to continue to maintain a separate page or website equivalent on the Ameren Illinois Savings website that will address both single family and multi-family IQ EE opportunities.

Subject to applicable laws, Ameren will continue its practice of not requiring customers seeking to participate, or continuing to participate, in an Ameren offered energy efficiency program to demonstrate, or otherwise provide evidence or documentation of, United States citizenship.

### **C. Electrification Initiatives:**

1. Planning for Electrification Initiatives. The parties agree that the Company has sufficient flexibility to incorporate electrification measures and initiatives for non-IQ customers into its various non-IQ residential and business programs, throughout the plan period, in order to address non-IQ electrification opportunities at its discretion.
2. Natural Gas Heated IQ Homes. Ameren Illinois dual fuel Electric and Natural Gas IQ customers will be eligible to participate in the program in the event that a request for

electrification is received. Ameren Illinois will assess and consider the project for participation in the program and will pursue electrification only when it is expected to reduce IQ customers' total energy bills (for all existing end uses) and the customer agrees to the electrification measure installations.

3. IQ Propane Electrification Budget. Ameren Illinois will budget an average spend of \$1.251 million per year (four-year total of \$5.0 million) over the 2026-2029 plan period for IQ propane electrification. Ameren will leverage IRA rebates as program design is determined and funds become available so that the four-year, \$5 million commitment of Ameren budget can enable electrification of as many IQ propane-heated homes as possible.
4. IQ Propane Electrification Program Design Parameters. Ameren Illinois commits that its IQ propane electrification initiatives will :
5. Prioritize and target applications in IQ homes and buildings that yield the most in customer bill savings and the number of homes served.
6. Address opportunities in both SF and MF applications (though the level of emphasis on each building type will be consistent with the nature of opportunities in each building type).
7. Offer electrification, regardless of gas expansion plans/opportunities.
8. Pursue electrification only when it is expected to reduce IQ customers' total energy bills (for all existing end uses) and the customer agrees to the electrification measure installations. However, if the IQ customer's total bill will increase only because of added cooling, Ameren Illinois agrees to provide that information and offer the customer a choice.
9. Measures will be installed at zero cost for single family low-income customers and tenants of low-income qualifying multi-family buildings. For low-income multi-family building owners, Ameren Illinois will provide sufficiently robust incentives (up to full installed cost) necessary to ensure that the building owner participation is substantial. To the extent that full electrification of all appliances is necessary to eliminate any fixed monthly charges (and therefore to maximize energy bill savings), Ameren Illinois will offer to replace all propane consuming appliances, panel upgrades (when needed), so long as that appliance can be replaced with electrification measures (including stoves and dryers), at zero cost, for low-income program participants subject to compliance with the Policy Manual.
10. To the extent that any electric service upgrades are necessary on the utility side of the meter, Ameren will make such upgrades with funds other than from its efficiency program budget in accordance with Ameren Illinois Company Electric Service Schedule III.C.C. No. 1, 1st Revised Sheet No. 4.
11. To the extent that there is potential to leverage electrification investments required by other parts of CEJA, state or federal funds for electrification, and/or other funding sources, Ameren Illinois may endeavor, or may support other parties to leverage such additional funds so that a greater number of IQ customers can receive electrification measures through its planned Section 8-103B spending.

**D. Illinois Home Weatherization Assistance Program (“IHWAP”)**

The Parties agree that the 2026 Plan will include as part of the IQ Initiative an IHWAP component that will reflect at least the following attributes:

1. A commitment to the funding of CAAs in a manner consistent with the current IHWAP braiding agreement between Ameren Illinois and the Department of Commerce and Economic Opportunity (“DCEO”), co-funding mechanicals other than central air conditioners. Specifically, the program will split costs for heat pumps to displace electric resistance heat, heat pump water heaters to displace electric resistance water heaters, furnace fans, furnaces, gas water heaters, boilers and window A/C units. As reflected in the batch files, Ameren Illinois will plan to reduce its non-incentive spending in the channel. Ameren Illinois will convene a CAA working group that includes the Company, the Parties, Community Action Agencies (“CAA”) in Ameren Illinois service territory, DCEO representatives and IACAA representatives. The working group will work collaboratively to better understand the IHWAP channel and how support provided by the company assists agencies in delivering energy savings to its customer.
2. A commitment to continue funding health and safety costs in accordance with the agreement between Ameren Illinois and DCEO, splitting health and safety costs 50/50 for services provided through the IHWAP braided-funding program.
3. The Company may claim 100% of the savings achieved through all efficiency measure installations that it has split the costs 50/50.
4. A commitment to consult and communicate with CAAs and other community partners regarding program changes, budget shifts and other changes that impact program delivery.

**E. Market rate initiatives**

1. Ameren will discontinue market rate residential rebate offers for gas heating after calendar year 2027. In addition, Ameren will discontinue offering market rate residential rebate offers for gas water heating.
2. Ameren will discontinue market rate residential rebate offers for central air conditioning.

**F. Business Program**

1. The Parties agree that they have reviewed or have been presented the opportunity to review the business program and initiatives to be included in the 2026 Plan, including proposed budgets, assumptions and underlying data, and agree the proposed program should be approved.
2. Among other offerings, the Company commits to include in the 2026 Plan a bonus incentive to customers who choose Dark Sky approved lighting products. The Company commits to working with Dark Sky to decide on a resource, DLC and/or Dark Sky, for a qualified products list of eligible products. The Company will also commit to collaborating with Dark Sky, who will provide educational and collateral resources, to deliver educational materials and coordinate on delivery of training to program allies and customers at appropriate forums/venues.

3. Ameren will continue offering TLED's through its midstream initiative in 2026 at a level commensurate with 2023 actuals. The measure will be removed from the initiative starting in 2027.
4. Ameren Illinois agrees to cap the claimed achievement level related to natural-gas fired Combined Heat and Power (CHP) Projects in 2028-2029

Ameren Illinois will utilize a framework to place a cap on potential achievement level for fossil fuel, conventional, or topping cycle CHP projects. There is significant uncertainty over whether any such projects will be completed in 2028 or 2029, and - because of that uncertainty - Ameren's modified savings goals for 2028 and 2029 assume no such projects will be completed. Since these CHP projects can have very large savings at very low program cost, the framework presented below balances program performance with potential earnings should such a CHP project complete in 2028 or 2029.

For fossil fuel, conventional or topping cycle CHP projects:

- Include the project(s) in the C&I Custom Initiative, and include the project in the C&I Custom Initiative impact evaluation;
- Should the Ameren portfolio savings performance, not including CHP project(s) savings, be less than 100 percent of the modified goal in either 2028 or 2029, Ameren will limit savings applied to Rider Annual Performance Modifier (APM) calculations to 105 percent of the modified goal, or actual portfolio savings performance including the CHP project(s) savings, whichever is lower.
- Should the Ameren portfolio savings performance, not including CHP project(s) savings, be equal to or more than 100 percent of the modified goal in either 2028 or 2029, Ameren will limit CHP project savings applied to Rider APM calculations to an additional 5 percent of the modified goal, or actual portfolio savings performance including the CHP project(s) savings, whichever is lower.

For waste heat-to-power or bottoming cycle CHP, Ameren Illinois will include these projects in the C&I Custom Initiative following standard program and savings rules.

## **G. Market Development Initiative**

### **1. Market Development Initiative Objective:**

The Parties agree that Ameren's plan to continue and expand its Market Development Initiative ("MDI") is reasonable. The Parties agree that the 2026 Plan will include a continued investment in and expansion of Ameren Illinois' MDI that will reflect at least the following attributes:

- a. A commitment to continue to strive to meet the following goals:
  - (i) Deliver energy efficiency education and projects for communities with the most critical need to reduce energy consumption and costs, using data driven approach to target investment to such communities;

- (ii) Increase the number of local and diverse participants in the energy efficiency workforce throughout the Ameren Illinois service territory; and
- (iii) Strengthen the partnership and support for local and diverse business enterprises, to support contracting at all levels, building upon the proven strategies and with insights from external sources with proven track record of impact on communities in the Ameren Illinois service territory.

## **2. Implementation:**

- a. Portions of implementation of the MDI will, to the extent practicable, be contracted to third-party implementation contractor(s) with demonstrated experience in diverse market development efforts. MDI opportunities may be independent Tier 1 contractor(s) or Tier 2 subcontractor(s) who can recommend strategies to increase diverse and equitable hiring and contracting throughout the Ameren service territory. The MDI will also be supported by internal Ameren staff. The implementation contractor(s) will work with Ameren Illinois to develop a Market Development Action Plan based on the elements in subsections b, e, f, and h of this Section III.G.2.
- b. Ameren commits to work with interested stakeholders to identify any data or information gaps related to identifying diverse potential bidders and achieving the goal of increasing local and diverse bidders and Ameren-contracted entities, which additional research in its service territory could productively help fill, as well as on the design of research to address such data and/or information needs.
- c. The cost associated with MDI implementation will be included in the utility's four-year budget and will be of a sufficient amount to achieve the goals and objectives of the MDI. The MDI shall have a planning budget of 3.5% of the total electric and gas planning budgets, on an average annual basis, during the four-year Plan.
- d. An increased workforce development focus on education to K-12 school age children to provide energy efficiency career education and training, as well as practical energy efficiency knowledge.
- e. A commitment to continue providing energy efficiency opportunities to customers in an equitable manner, including identifying underserved customers and providing resources available to help lower utility bills, by collaborating with community partners throughout its service territory via the MDI.
- f. A commitment to continue implementing a Market Development Action Plan ("MDAP") reporting process. This should include the development of an MDAP reporting section in the Company's annual/fourth quarterly report filed each year in the 2026 Plan approval docket, where section will provide data on implementation contractor and trade ally locality and diversity,

achievement of goals, as well as data on contracting with CBOs, non-profits and serving Disadvantaged Communities with energy efficiency programs. This data should include details on what programs/parts of the portfolio are being supported by these local and diverse implementation contractors and trade allies and if the implementer is a primary, sub, or sub-sub-contractor.

- g. Ameren commits to work with other Illinois utilities to identify areas in which efficiencies and cooperation can be achieved to the benefit of customers.
- h. A commitment to continue to implement efforts related to market development, bill assistance, procedural equity, and helping trade allies and other EE partners to identify additional sources of funding, when practicable.

### 3. Procurement Equality:

Ameren will:

- a. Continue procurement efforts to identify ready, willing, and able local and diverse firms offering services in the Ameren Illinois service area as well as identify ongoing opportunities to contract with these firms. Ameren Illinois will continue to build upon that progress to further increase the program spend with local and diverse vendors and continue to identify qualified potential bidders, both from within and outside the energy efficiency industry. This will involve determining the types of businesses with the appropriate capabilities to deliver goods and services and matching them with contracting opportunities.
- b. Continue conducting outreach to educate identified potential bidders about opportunities in the energy efficiency space, which may involve but is not limited to offering workshops, webinars, seminars, and/or other educational opportunities.

### 4. Procurement Support:

- a. Continue to provide and expand efforts, as practicable, with diverse-owned business enterprises,<sup>7</sup> community-based organizations, and not-for-profits, with financial and technical support, and expanded educational opportunities, to assist them in developing the capabilities necessary to compete. This may include the provision of training, training grants for wrap-around services such as transportation, stipends for childcare and lodging, software and equipment grant, and other tools as needed to develop the necessary skills and capabilities to compete effectively. Training programs will be designed to introduce underrepresented groups to the job market and when possible, lead to gainful employment.
- b. Continue to periodically review and analyze utility requirements for goods and services with a view toward increasing the availability of work that falls within the performance capabilities of small minority business firms. If this work is contracted out, then Ameren Illinois should make best efforts to contract directly with a diverse firm for this work.

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<sup>7</sup> Diverse-owned business enterprises are those enterprises outlined in 220 ILCS 5/5-117(b).



## 5. Metrics and Tracking Process

- a. Ameren Illinois will track and report metrics in accordance with the frequencies identified in the table below.
- b. In addition to tracking and reporting the metrics below, Ameren Illinois commits to collaborate with the SAG equity subcommittee to discuss potential additional metrics that assess the effectiveness of the MDI. Such discussions shall be informed, in part, by MDI assessments conducted by Ameren Illinois. The goal is to reach consensus on a comprehensive set of MDI metrics for all utilities.

MDI Channel	Category	Metric	Tracking Approach	Reporting Frequency
Workforce Development	Training Participant engagement	# of jobseekers (broken out by diverse <sup>8</sup> and non-diverse) placed in EE training opportunities	Database	Bi-Annual
Workforce Development	Training Participant engagement	# of returning citizen jobseekers placed in EE training opportunities	Database	Bi-Annual
Workforce Development	Training Participant engagement	# of internships (broken out by diverse and non-diverse) provided to jobseekers	Database	Bi-Annual
Workforce Development	Training Participant outcome	# of retained <sup>9</sup> internships (broken out by diverse and non-diverse) jobseekers	Database	Bi-Annual
Workforce Development	Training Participant outcome	# of returning citizen jobseekers placed in EE jobs	Database	Bi-Annual
Workforce Development	Training participant outcome	# of jobseekers (broken out by diverse and non-diverse) placed in EE jobs	Database	Bi-Annual
Workforce Development	Program Ally incubator engagement	# of ally graduates	Database	Bi-Annual
Workforce Development	Program Ally incubator outcomes	Total net Energy savings (kWh and therms) achieved through Program Ally incubator graduates	Database	Bi-Annual
Workforce Development	Training participant outcomes	Assessment of participant readiness/ workplace performance, retention rates and alumni career advancement	Independent Assessment	Once per four-year plan period

<sup>8</sup> Diverse jobseeker is a person who self-identifies with one or more marginalized group(s) including but not limited to racial and ethnic minorities, women and other gender minorities, LGBTQ+, veterans, persons with disabilities and returning citizens.

<sup>9</sup> A jobseeker is considered retained if the employer hires the intern onto their staff.

<b>Diverse Vendor Procurement</b>	Vendor engagement	Total # of Diverse Business Enterprise <sup>10</sup> (DBE) Vendors	Database	Bi-Annual
<b>Diverse Vendor Procurement</b>	Vendor engagement	Total # of Procurement & RFP-ready DBE Vendors	Database	Bi-Annual
<b>Diverse Vendor Procurement</b>	Vendor engagement outcomes	Total # of DBE utilized	Database	Bi-Annual
<b>Community Based Organization Management</b>	CBO engagement	# of Customers engaged	Database	Bi-Annual
<b>Community Based Organization Management</b>	CBO engagement outcomes	# of Partner referrals leading to a comprehensive project	Database	Bi-Annual

The Parties agree to work together through a SAG process to identify ways in which the effect of Ameren's and other utilities' efficiency programs on energy burdens and energy affordability can be enhanced while still meeting other statutory and policy objectives. Ameren Illinois will support continued efforts to increase local and diverse contractor engagement in programs.

#### **IV. Additional Stipulations**

##### **A. Program Operations**

##### **1. Non-profit Organizations**

Ameren Illinois commits to provide points for local non-profit organizations when scoring competitive program delivery proposals.

##### **2. Notification of Major Changes to IQ Programs**

Ameren Illinois commits to alert signatory parties to possible major changes in program design, program delivery, and/or program contracting/subcontracting prior to making such changes within the Income-Qualified initiative. Major changes constitute any of the following events:

- a) Ameren intending to cancel and/or add a delivery channel within its IQ Initiative.
- b) Ameren intending to make a gas or electric budget shift of twenty percent (20%) or more for its IQ initiative.

<sup>10</sup> A Diverse Business Enterprise (DBE) is a for-profit small business that is at least 51% owned, controlled, and operated by individuals who are socially and economically disadvantaged, as defined by federal regulations.

- c) Ameren intending to make significant changes to customer incentive eligibility for insulation or air sealing incentive structures for its Single Family or Multi Family channels.
- d) Ameren intending to add a new contract, revise an existing contract whose dollar value changed by 25%, or cancel a contract with a firm holding a Tier 1, Tier 2 or Tier 3 contract that supports IQ initiative delivery. Terminations that need to occur immediately (e.g., because of fraud or some other malfeasance) are exempt from this requirement, with Ameren notifying stakeholders as soon as possible.
- e) Ameren intending to stop offering incentives for any of the major measures (defined below) included in the IQ Initiative within the plan approved by the ICC.

**(1) Major Measures:**

- (a)** All envelope insulation measures (attic/ceiling, wall, basement wall, rim/band joist, floor above crawl space)
- (b)** Comprehensive air sealing (blower-door guided)
- (c)** Duct sealing and/or insulation
- (d)** Heat pumps
- (e)** Heat pump water heaters
- (f)** Urgently needed (per our proposed criteria) furnace, boiler, fossil fuel water heater, and/or central A/C replacements
- (g)** Window/room A/Cs
- (h)** Furnace blower motors
- (i)** Exhaust fans
- (j)** Storm windows (and/or window replacements)
- (k)** Major appliances (washers, dryers, induction stoves, fridges, freezers)
- (l)** Pool pumps (if any)
- (m)** Manufactured housing assessment fee
- (n)** Health and safety measures
- (o)** Healthy homes project

**3. Protocol for notification of major changes:**

If Ameren makes a major change as defined above, notification shall be made to non-financially interested (NFI) stakeholders and the Low Income Energy Efficiency Accountability Committee (LIEEAC). Notifications can be made via email, with an optional venue to discuss Ameren's

proposed changes if needed. The venue could be a remote meeting with the NFI and LIEEAC stakeholders, a larger SAG meeting or other venue as appropriate.

- If notification is by email only, NFI and LIEEAC stakeholders will be given a reasonable amount of time (10 business days) to reach consensus and respond with their consensus feedback. If no consensus feedback is received within 10 business days, Ameren may move forward without stakeholder feedback.
- If applicable, a reasonable venue and date shall be set to occur within 10 business days. Stakeholders unable to attend shall provide feedback prior to the meeting, so that all feedback can be considered by Ameren before the end of the meeting.

#### **4. SAG Equity Subcommittee Discussion Topic**

Ameren Illinois commits to participating in discussions with interested stakeholders in the SAG Equity Subcommittee, starting in 2025, to identify whether and to what extent implementation contractors, subcontractors, trade allies, customers or community organizations face consistent and recurring challenges related to contractual work in the delivery of the energy efficiency portfolio and, if so, how Ameren Illinois might address those challenges while ensuring transparency and alignment with its Commission-approved energy efficiency and demand response plan.

##### **B. Docket Support**

The Parties agree to work in good faith to facilitate and support Commission approval of Ameren's 2026 Plan. That commitment includes, at a minimum, Ameren's agreement to provide the workpapers (in native file format) associated with the filed Plan, testimony, and exhibits, and the agreement of each Party, other than ICC Staff, to (i) refrain from serving data requests on Ameren, and (ii) support the 2026 Plan through the filing of testimony (either jointly or individually sponsored) on behalf of the Party and/or in legal briefs in the event that any provisions of this Stipulation or Plan are challenged by another party. The Parties further commit to not challenge the content of Ameren's Plan in other dockets. Nothing in this Stipulation precludes a Party from challenging the prudence and reasonableness of Ameren's execution of the 2026 Plan in the Rider EE or Rider GER docket(s) or any proceedings in which cost recovery issues related to energy efficiency may arise. Further, nothing in this Stipulation precludes Parties from arguing for future changes to Ameren's approach to energy efficiency programs for future energy efficiency plans in dockets, workshops or other venues addressing long-term decarbonization objectives.

The Company will provide the Parties with all work papers (in their native file format) that support the Company's 2026 Plan, testimony, and exhibits prior to the filing of the 2026 Plan with the Commission.

##### **C. On-bill Financing**

The Parties agree that the 2026 Plan will include offering of On-bill Financing ("OBF") subject to and in accordance with the Act, which will also include at least the following attributes:

1. To the extent allowable by law, Ameren commits to not actively market to IQ customers any OBF or any financing under the Equitable Efficiency Upgrade Program of efficiency measures that such customers would be eligible to receive at no cost through Ameren's 8-103B efficiency programs; and

2. Ameren supports discussions at SAG and LIEEAC regarding OBF and any financing mechanism that may be developed under the Equitable Energy Upgrade Program.

#### **D. Customer Communication Coordination**

The Parties agree that the 2026 Plan will reflect a commitment to the following activities, which will be developed to coordinate customer communications and interactions, and are subject to the law and Commission's rules and directives, when practicable:

1. The Company will continue and expand coordination between EE, Customer Service and Credit/Collections so that customer interactions include information about Energy Efficiency, when practicable. These efforts may include, but not be limited to, targeted training for customer service representatives about energy efficiency resources for payment troubled customers, as well as training on how to connect interested customers and customers for whom participation in Energy Efficiency programs may prove beneficial to efficiency program offerings through, among other ways, connecting with a Home Efficiency Specialist, or other approaches, as appropriate.
2. The Company will also endeavor to enhance the efforts of the Ameren Illinois cross functional customer assistance team to continue the goal to find ways to address extreme financial hardship being experienced by customers. For example, without limitation, the cross functional customer assistance team could deploy a streamlined website for customers to find resources in one place, including financial assistance programs, payment options, contact information for customer service and a link to the EE resource page. Additionally, energy efficiency program partners (Community Action Agencies, Community relations team, and the EE outreach team) will be provided, as appropriate, with training and materials that provide energy burdened customers who participate in the IQ EE programs with resources for available payment assistance programs.
3. The Company will continue and expand its efforts to follow up with customers who have applied for energy assistance to connect them with the Income Qualified energy efficiency offerings.
4. The Company will agree to report in its quarterly report filed in the 2026 Plan approval docket about activity undertaken to facilitate this customer communication coordination.
5. The Company will designate an EE department contact for collaboration with the Illinois Solar for All program and to work to develop cross-referral programs and coordination between the EE program and the Illinois Solar for All program. Provided however, Ameren Illinois will not be required to provide customer data and such collaboration is consistent with Ameren's policy for data security and best practices for protecting customer data, should customers choose to provide data to the Illinois Solar for All program.
6. The Company will continue to coordinate delivery of its whole building retrofit IQ programs with Nicor Gas where they have overlapping service territories. AIC will provide status reports on joint delivery no less than twice a year, through a quarterly report filed in the 2026 Plan approval docket.

#### **E. Stakeholder Advisory Group Commitments**

In an effort to identify and enable more timely resolution of disputes and reduce potential litigation costs, the Parties agree to expeditiously and collaboratively undertake good faith discussions as

part of the SAG process on: (1) options for adjustments to the timing of market research for net to gross (NTG) values during the 2026 Plan cycle that may enable the portion of portfolio resources dedicated to NTG research to be reduced and directed to other activities without adversely affecting the reasonableness of NTG assumptions. (2) Enactment of an interim policy that reduces current reporting schedule in section 6.5 iv-vii of the IL EE policy manual, as it relates to qualitative reports (i.e., not including spreadsheets on spending and savings), from a quarterly basis to a semi-annual basis.

The Company will commit to continued engagement in the statewide and/or regional market transformation initiative to promote triple-glazed windows through collaborative discussion through the Stakeholders Advisory Group Market Transformation Savings Working Group to review potential and merits of such an initiative continuing, with the goal of reaching consensus on whether to proceed with the initiative. Funding for all Market Transformation initiatives would come out of the existing Market Transformation Budget.

#### **F. Role and Related Duties of the Company's Independent Evaluator during Energy Efficiency Rider EE Proceedings**

The Parties acknowledge and agree that Section 10 of the EE Policy Manual Version 3.0 outlines the Evaluation Measurement & Verification ("EMV") Work Plans and Reports procedures. The Parties reaffirm their support for the procedures set forth in Section 10 of the Policy Manual. The Parties further agree to using best efforts to provide comments and/or questions regarding the EM&V report and evaluation methodologies during the review process outlined in Section 10 of the EE Policy Manual. The Parties recognize that the procedure set forth in Section 10 of the Policy Manual is designed to foster collaboration and understanding of the evaluation process to provide transparency during the evaluation process, which in turn, mitigates the need for prolonged discovery and litigation.

The Parties agree to use best efforts to participate in the EMV procedures in Section 10 of the Policy Manual in an effort to reach more timely resolution of disputes and reduce litigation costs, and the Parties agree to support requests to classify the Company's independent evaluator as a "non-party participant" as defined at 83 Ill. Admin. Code § 200.40, on the expressed condition that testimony and other information submitted by the independent evaluator will be subject to all due process procedure protections applicable to testimony filed by a witness offered by a party including, but not limited to, cross-examination and discovery under the Commission's Rules of Practice. The Company shall make a request that the Commission classify the independent evaluator as a "non-party participant" as defined at 83 Ill. Admin. Code § 200.40 in that EE FRU proceeding in its annual EE FRU petition.

Subject to any Commission rulings or orders, the Parties agree that in its capacity as a "non-party participant", the independent evaluator is expected to agree and adhere to provisions reflecting the independent evaluator's "non-party participant" role and related duties listed below into the independent evaluation contract. The Parties agree that in its capacity as a "non-party participant", the independent evaluator is expected to:

1. file concise direct testimony (A) providing a high-level summary of the portfolio and program evaluation reports; (B) providing a summary of the annual incremental savings achieved that can be counted toward the Company's applicable annual incremental goal, as well as an explanation of how that calculation was performed; (C) providing a summary of the CPAS achieved that can be counted toward the Company's CPAS goal, as well as an explanation of how that calculation was performed; and (D) describing any disputes that have been



documented in any of the evaluation reports in accordance with the Section 7.6.v. of the EE Policy Manual Version 3.0. The independent evaluator will make best efforts to file its direct testimony within 14 days of the Company filing the annual EE FRU petition;

2. respond to any data requests served on it by the parties to the proceeding pursuant to 83 Ill. Admin. Code Part 200;
3. file testimony responding to an issue with the evaluation reports that is raised by a party in a given proceeding; be available to provide oral testimony at the evidentiary hearing and be represented by their own counsel (not the utility's attorneys), in a given proceeding regarding its evaluation reports submitted in the proceeding;
4. file any corrections or errata to the independent evaluator's reports and evaluations, regardless of whether the report or evaluation was filed by the independent evaluator or the Company; and
5. have its own legal counsel appear at the evidentiary hearing and move for admission into the evidentiary record of the independent evaluator's reports, evaluations, testimony, affidavits, verifications, and any other filed exhibits authored by the independent evaluator, regardless of whether the documents were originally filed by the independent evaluator or the Company.

The Parties further agree that the reasonable costs, including legal costs, incurred related to the independent evaluator's discharge of its duties as a "non-party participant" in EE FRU proceedings are evaluation costs in accordance with Section 8-103B(g)(6) and Section 8-104(f)(8).

#### **G. Reservation of Issues not Included**

To the extent the Parties do not expressly identify or address an issue in this Stipulation, that shall not be construed against any Party, each of which reserve all rights with respect to matters not included or addressed.

#### **V. Terms and Conditions Governing the Stipulation**

- A. Except as otherwise provided in the Stipulation, the Parties reserve (i) all rights to take any position concerning any issue addressed in this Stipulation in any proceeding other than the proceeding before the ICC to review and approve the 2026 Plan and any appeal therefrom, and (ii) the right to seek appeal of the ultimate decision rendered in such proceeding, provided such appeal does not violate the terms of this Stipulation. The Parties further agree that nothing herein is intended to limit the rights of any Party from advocating any position regarding the implementation details of the items contained in this Stipulation to the extent such details are not addressed herein and do not otherwise violate the terms of this Stipulation. In addition, the Parties agree that each Party may advocate or otherwise advance any other position in the proceeding before the ICC to review and approve the 2026 Plan or in any other proceeding that is not specifically delineated in the numbered paragraphs of the Stipulation. This Stipulation shall not apply to positions that Parties may take with respect to any utility other than Ameren.

- B. To the extent that there are changes in applicable law or regulation that materially impact, rights, obligations or the implementation of the 2026 Plan or provisions of this Stipulation, the Parties agree to work expeditiously and collaboratively with the goal of reaching consensus on the related impacts and the need - if any - for adjustments to, or amendment or replacement of, the Stipulation or the 2026 Plan. In the event that any material provision of this Stipulation is found invalid or unenforceable or is overturned or modified or deleted by a court or the ICC or another tribunal, then this Stipulation (other than this paragraph and paragraphs (F) and (G) below), shall become void on a going-forward basis 60 days after the order or decision is entered, provided: (1) the party who intends to consider the Stipulation void provides notice to the other parties within 7 days after the order or decision is entered; (2) the Parties undertake the expeditious collaborative process set forth in this paragraph with respect to any position taken on the Stipulation; and (3) Ameren Illinois has not filed a motion to reopen the docket to modify the 2026 Plan. Nothing in this paragraph is intended to affect any Party's right to seek any relief or declaration from any court, the Commission or other tribunal, including but not limited to any party's determination that the Stipulation will be void or should remain in effect in accordance with the terms of this paragraph.
- C. The Parties agree that the Stipulation, in its totality, is the result of compromise of the issues identified and negotiated by the Parties, as part of a full agreement. The Parties entered into this Stipulation to narrow the issues among the Parties so as to avoid the time, expense and uncertainty of litigation with respect to those issues. This Stipulation shall not constitute, and shall not be construed or interpreted to constitute, an admission of any kind by any Party with respect to any legal or factual issue in any proceedings, appeals or issues being addressed under this Stipulation or with respect to any other proceeding or dispute. This Stipulation shall not be offered or entered into evidence by any Party in any proceeding before the ICC or any other administrative agency or in any court, except in connection with proceedings related to the performance, implementation or enforcement of this Stipulation and the associated Plan. The matters memorialized in this Stipulation shall be construed as an indivisible whole. This paragraph (C) shall become effective upon the execution of this Stipulation by all of the Parties and shall remain effective notwithstanding any failure of the remaining provisions of this Stipulation to become effective.
- D. With the exception of a proceeding initiated to review and approve the 2026 Plan by the Commission and any appeal therefrom, this Stipulation should not be construed to have any precedential value in any other proceedings before the Commission, courts, other administrative bodies or any legislative bodies. This paragraph (D) shall become effective upon the execution of this Stipulation by all of the Parties and shall remain effective notwithstanding any failure of the remaining provisions of this Stipulation to become effective.
- E. (Intentionally blank)
- F. This Stipulation may be executed in any number of identical counterparts, each of which when executed and delivered shall be original, but all such counterparts shall constitute but one and the same instrument. The Parties agree that facsimile signatures (including by fax and e-mail) shall be as sufficient as original signatures to demonstrate execution of this Stipulation by one or more Parties hereto.

- G. Each of the signatories to this Stipulation represents and warrants that he or she has the right and authority to enter into this Stipulation and to bind the Party on whose behalf he or she has signed.
- H. This Stipulation contains the entire and complete Stipulation of the Parties as to the matters set forth herein and supersedes any and all prior Stipulations with respect to those matters.
- I. This Stipulation shall inure to the benefit of and be binding upon the Parties and their respective successors and assigns.
- J. Nothing in this Stipulation, either expressed or implied, is intended or shall be interpreted to give or confer any rights or remedies upon or to any person or entity other than the Parties.
- K. The commitments reflected in this Stipulation are subject to applicable State and federal law, including but not limited to, statutes, rules, regulations, and orders of State and federal courts and the Commission. To the extent that subsequent amendments or other changes to applicable law conflict with any provision or commitment contained in this Stipulation, the affected Party or Parties shall not be bound by the provision or commitment that conflicts with the law.

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**IN WITNESS WHEREOF**, the Parties hereto have executed the Amended Settlement Stipulation and Agreement as of the date last set forth below:

Ameren Illinois Company d/b/a Ameren Illinois

By: Kristol W. Simms Digitally signed by Kristol W. Simms  
Date: 2025.02.27 15:49:01 -06'00'

Name: Kristol W. Simms

Position: Vice President

Date: February 27, 2025

ACES 4 Youth

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Natural Resources Defense Council

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

MECRO

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

DarkSky International

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Community Organizing and Family issues

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

**IN WITNESS WHEREOF**, the Parties hereto have executed the Amended Settlement Stipulation and Agreement as of the date last set forth below:

Ameren Illinois Company d/b/a Ameren Illinois

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

ACES 4 Youth

By: Gregory Noeats

Name: Gregory Noeats

Position: Ex. Dir.

Date: FEB 27, 2025

Natural Resources Defense Council

By: /s/ Kari Ross

Name: Kari Ross

Position: Midwest Energy Affordability Advocate

Date: February 27, 2025

MECRO

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

DarkSky International

By: /s/ Ken Walczak

Name: Ken Walczak

Position: DarkSky International Board Member

Date: February 27, 2025

Community Organizing and Family issues

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

**IN WITNESS WHEREOF**, the Parties hereto have executed the Amended Settlement Stipulation and Agreement as of the date last set forth below:

Ameren Illinois Company d/b/a Ameren Illinois

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

ACES 4 Youth

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Natural Resources Defense Council

By: *Karoline J Ross*

Name: Kari Ross

Position: Midwest Energy Affordability Advocate

Date: February 27, 2025

DarkSky International

By: /s/ Ken Walczak

Name: Ken Walczak

Position: DarkSky International Board Member

Date: February 27, 2025

MECRO

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Community Organizing and Family issues

By: \_\_\_\_\_

Name: \_\_\_\_\_



**IN WITNESS WHEREOF**, the Parties hereto have executed the Amended Settlement Stipulation and Agreement as of the date last set forth below:

Ameren Illinois Company d/b/a Ameren Illinois

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

ACES 4 Youth

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Natural Resources Defense Council

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

MECRO

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

DarkSky International

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Community Organizing and Family issues represented by the National Consumer Law Center

By: Karen H. Lussan

Name: Karen H. Lussan

Position: Senior Attorney, National Consumer Law Center

Date: February 27, 2025

Appendix J

**IN WITNESS WHEREOF**, the Parties hereto have executed the Amended Settlement Stipulation and Agreement as of the date last set forth below:

Ameren Illinois Company d/b/a Ameren Illinois

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

ACES 4 Youth

By: Gregory Norris

Name: Gregory Norris

Position: Ex. Dir.

Date: FEB 27, 2025

Natural Resources Defense Council

By: /s/ Kari Ross

Name: Kari Ross

Position: Midwest Energy Affordability Advocate

Date: February 27, 2025

MECRO

By: Sharon Sy Lewis

Name: Sharon Sy Lewis

Position: Executive Director.

Date: 02-27-2025

DarkSky International

By: /s/ Ken Walczak

Name: Ken Walczak

Position: DarkSky International Board Member

Date: February 27, 2025

Community Organizing and Family issues

By: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_