

RATE 734
RATE FOR ELECTRIC SERVICE
INDUSTRIAL POWER SERVICE FOR
AIR SEPARATION & HYDROGEN PRODUCTION MARKET CUSTOMERS

Sheet No. 1 of 7

TO WHOM AVAILABLE

Available to Industrial Customers primarily in the air separation and hydrogen production process industry whose facilities are located in Indiana adjacent to the Company's existing sub-transmission and Transmission electric facilities having capacity sufficient to meet the Customer's requirements, subject to the conditions set forth in this Rate Schedule and the Company Rules. Total capacity available under this Rate Schedule is limited to 329,000 kW.

Customer shall contract for an initial definite amount of electrical capacity which shall be no less than 150,000 kW, which may include the aggregation of multiple delivery points to facilitate Interruption of load. Customer shall also contract for at least 40 percent (40%) of its total electric load as interruptible in accordance with Options C and / or D under Rider 775.

Customers electing service under this Rate Schedule shall be required to have the ability of Curtailment or Interruption at the stated notice by the Company in accordance with the provisions of this Rate Schedule. Customers shall also meet the applicable Load Modifying Resource requirements pursuant to MISO Tariff Module E or any successor. Customers electing service under this Rate Schedule shall provide information necessary to satisfy these requirements, including information demonstrating to Company's satisfaction that the Customer has the ability to reduce load to the level of curtailability and/or interruptibility for which the Customer contracts.

CHARACTER OF SERVICE

The Company will supply Primary metered Transmission service to the extent of the capacity available from its electric supply lines, at such frequency, phase, regulation and voltage as it has available at the location where service is requested.

The Customer, at its own expense, shall furnish, supply, install and maintain, beginning at the point of delivery, all necessary equipment for transmitting, protecting, switching, transforming, converting, regulating and utilizing said electric Energy on the Premise of the Customer.

The Customer will also supply in accordance with plans and specifications furnished by the Company and at a mutually agreed upon location on the Customer's property, suitable buildings, structures, and foundations to house and support the metering and any protecting, switching, and relaying equipment that may be supplied by the Company.

The Company shall dispatch customers for the Curtailments or Interruptions at its own discretion in accordance with the limitations specified under this Rate Schedule and the Company Rules.

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CHARACTER OF SERVICE (Continued)

Any Applicant requiring service differing from that to be supplied by the Company as herein provided shall provide proper converting, transforming, regulating or other equipment upon Applicant's Premise and at Applicant's expense. (See Company Rule 3 for the Company's standard voltages.)

DETERMINATION OF AMOUNT OF ELECTRIC SERVICE SUPPLIED

The electric service to be supplied under this Rate Schedule shall be measured as to Maximum Demand, Energy Consumption and kVAR by an IDR to be installed by the Company.

CURTAILMENT AND INTERRUPTIONS

Customer shall be subject to Interruptions and Curtailments as follows:

- (1) Curtailments under this Rate Schedule shall be limited to any and / or all Demand over 276,000 kW without limitation as to quantity or duration; and
- (2) Interruptions under this Rate Schedule shall be limited to any and /or all Demand over 276,000 kW subject to the following limitations:
 - (a) No more than one (1) per day,
 - (b) No more than twelve (12) consecutive hours,
 - (c) No more than two (2) consecutive days,
 - (d) No more than three (3) in any seven (7) days of the week,
 - (e) No more than one hundred (100) hours per rolling three hundred sixty-five (365) days
- (3) This Rate Schedule does not alter or limit Company from calling Curtailments pursuant to Rule 13 of the Company Rules. To the extent that Customer takes service under Rider 775 – Interruptible Industrial Service Rider, this Rate Schedule does not alter Customer's Interruptible Contract Demand under Rider 775 nor does it limit Company from calling Curtailments or Interruptions pursuant to Rider 775. Curtailments and Interruptions under this Rate Schedule are separate and independent from any Curtailments and Interruptions called under Rider 775.

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CURTAILMENT AND INTERRUPTIONS (Continued)

- (4) The Company shall provide at least one (1) hour advanced notice before an Interruption or Curtailment. Adjustments to the requested Interruptible Demand may be increased with a minimum of one (1) hour notice during the Interruption, but in no event shall Company request Customer to reduce its Demand below 276,000 kW during an Interruption called under Rate Schedule. Once notice is given to a Customer, an Interruption of a minimum of at least four (4) consecutive hours in length will be deemed to have occurred for purposes of the above limits even if the Company subsequently provides a notice of cancellation of such Interruption.
- (5) Company may call an Interruption at its discretion when the applicable Real-Time LMPs for the Company's load zone are reasonably forecasted by the Company to be in excess of the Company's current Commission approved purchased power benchmark that is utilized to develop the Company's Fuel Cost Adjustment under Rider 770. Company shall provide a good faith estimate of the duration of an Interruption based upon the information available to Company.

Customers may elect to buy-through an Interruption subject to the Energy Charge provided below.

RATE

The Rates for electric service rendered under this Rate Schedule are based upon the measurement of electric Energy at the voltage supplied to the Customer. The electric service and Energy supplied hereunder shall be billed under a three-part rate consisting of a Demand Charge plus an Energy Charge plus applicable Riders as identified in Appendix A. The Demand Charge and Energy Charge are as follows:

Demand Charge

\$16.72 per kW for all kW of Contract Demand (Billing Demand) in the Billing Period.

Energy Charge

\$0.037739 per kW hour for all Energy used in any hour below the Customer's Contract Demand.
\$0.049970 per kWh for all Energy used in any hour above the Customer's Contract Demand up to and including 225,000 kW.
\$0.046093 per kWh for all Energy used in any hour above 225,000 kW.

Issued Date
9/__/2019

Effective Date
9/30/2019

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RATE (Continued)

During Interruptions, all kWhs used in excess of the integrated hourly Demand of 276,000 kWhs shall be subject to an Energy Charge equal to the Customer elected LMP (DA/RT) for the Company's load zone plus a non-fuel Energy Charge of \$0.003009 per kWh.

Prior to 8:00 a.m. C.P.T. day-ahead, a Customer may elect in writing to Company to pay the Day-Ahead LMP for the Company's load zone in place of the Company's Real-Time LMP for the Company's load zone for any energy taken by the Customer pursuant to this Rate Schedule during any Interruptions that occur for that operating day. These charges shall be separate and distinct from any Energy Charges assessed under Rider 775.

DETERMINATION OF CONTRACT DEMAND

For purposes of this Rate Schedule, the On-Peak Hours shall be (i) 11 a.m. C.S.T. through and including 7 p.m. C.S.T. during the months of June, July, August and September and (ii) 1 p.m. C.S.T. through and including 9 p.m. C.S.T. during the months of January, February March, April, May, October, November and December, all excluding Saturdays, Sundays, New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

Prior to Customer taking service under this Rate Schedule, Customer and Company shall enter into a contract that identifies the initial standard rate Contract Demand. Thereafter, Customer may, upon sixty (60) days' notice to Company, elect to increase its Contract Demand (Billing Demand). Beginning twenty-four (24) months after the effective date of this Rate Schedule listed below, Customer shall have a one (1) time option to, upon sixty (60) days' notice to Company, reduce its Contract Demand (Billing Demand) by up to ten percent (10%). Thereafter, if Customer's average on-peak Demand levels recorded for each half hour interval during any three (3) consecutive months exceed Customer's initial standard Contract Demand, then the Contract Demand (Billing Demand) shall revert back to the initial standard Contract Demand identified in the contract.

DETERMINATION OF DEMAND

The Customer's Demand of electric Energy supplied shall be determined for each half-hour interval of the month and said Demand in kW for each half-hour interval shall be two times the number of kWhs recorded during each such half-hour interval. The phrase "half-hour interval" shall mean the thirty (30) minute period beginning or ending on a numbered clock hour as indicated by the clock controlling the metering equipment.

Issued Date
11/2/2016

Effective Date
11/6/2016

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DETERMINATION OF LAGGING kVAR

The Customer's requirements in Lagging kVAR shall be determined for each half-hour interval of the month and shall be two times the number of Lagging Reactive Kilovolt Ampere Hours recorded during such half-hour interval. No effect whatsoever shall be given hereunder to Customer's leading kVAR, if any.

ADJUSTMENT FOR CUSTOMER'S PEAK PERIOD LAGGING kVAR

The number of kVAR shall be computed each month for a Power Factor of eighty-five percent (85%) lagging using as the basis of said computation the Customer's Maximum kW Demand for the month during the On-Peak Hours thereof.

If the Customer's Maximum Peak Period Requirement in Lagging kVAR for the month is greater than the number of kVAR at a Power Factor of eighty-five percent (85%) Lagging, determined as above, an amount equal to the product of \$0.31 multiplied by said difference shall be added to the Customer's Bill.

If the Customer's Maximum Peak Period Requirement in Lagging kVAR for the month is less than the number of kVAR at a Power Factor of eighty-five percent (85%) Lagging, determined as above, an amount equal to the product of \$0.31 multiplied by said difference shall be deducted from the Customer's Bill.

The Customer agrees to control and limit Maximum Off-Peak Period Requirement in Lagging kVAR so that, as related to the Maximum Off-Peak Period kW Demand, it shall not exceed in ratio or numerical proportion the ratio of the Maximum Peak Period Requirement in Lagging kVAR and the Maximum Peak Period kW Demand; except that if such Maximum Off-Peak Period kW Demand is less than the Maximum Peak Period kW Demand, the Customer's Maximum Off-Peak Period Requirement in Lagging kVAR may equal the Customer's Maximum Peak Period Requirement in Lagging kVAR.

CUSTOMER LOAD INFORMATION

If requested by the Company, the Customer shall cooperate with the Company by furnishing the Company in writing on or before the first day of August each year a statement of Customer's estimates of the Customer's future load on the Company by months for a subsequent Period of thirty (30) months.

The Customer shall make a reasonable effort to provide the Company in writing with a reasonably accurate hourly load forecast on a daily basis.

Issued Date
7/18/2016

Effective Date
9/29/2016

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CUSTOMER LOAD INFORMATION (CONTINUED)

The Customer shall notify the Company in writing of any material increase in load no less than sixty (60) days prior to the addition of that load.

The Customer's dispatcher shall cooperate with the Company's dispatcher by furnishing, from time to time, such load information and operating schedules which will enable the Company to plan its generating operations.

Failure to provide the requested information on an ongoing basis may result in Customer being moved to another Rate Schedule, upon ninety (90) days written notice to Customer.

The accuracy of the information herein called for is not guaranteed by the Customer and reliance thereon shall be at the sole risk of the Company.

CUSTOMER'S FAILURE TO COMPLY WITH REQUESTED INTERRUPTIONS OR CURTAILMENT

A Customer is deemed to have failed to comply with a Curtailment or Interruption when the Customer's current integrated Demand, as measured by the meters installed by the Company, has not decreased to a level of the higher of: (i) 276,000; or (ii) the previous hour's integrated hourly Demand immediately preceding notice less the amount of Curtailment or Interruption requested under this Rate Schedule.

If a Customer fails to comply with a Curtailment, Customer's Contract Demand (Billing Demand) shall be equal to the highest of Customer's actual Demand levels recorded for each half hour interval during Curtailment. In addition, a Customer failing to comply with a Curtailment shall be subject to the above Energy Charge during a Curtailment and, the Customer shall be liable for any charges and/or penalties from any governmental agency(ies) having jurisdiction or duly applicable organization including MISO, FERC, NERC and ReliabilityFirst for failure to comply with a Curtailment. Penalties and charges may be, but are not limited to, penalties associated with disqualification as a Load Modifying Resource.

For Interruptions, the only consequence of such compliance failure will be that the Customer will be deemed to have elected to buy-through its Interruption pursuant to the Energy Charge under this Rate Schedule to the extent the Customer failed to interrupt its Demand.

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GENERAL TERMS AND CONDITIONS OF SERVICE

1. Contract

Any Customer requesting service under this Rate Schedule shall enter into a written contract for an initial period of not less than three (3) Contract Years, and such contract shall continue thereafter for a total period of not more than ten (10) Contract Years unless terminated by either party giving to the other at least one (1) Contract Year prior written notice of the termination of such contract.

Notwithstanding the foregoing, contracts under this Rate Schedule shall terminate in accordance with Rule 5.8 of the Company Rules.

2. Default Schedule

Notwithstanding the foregoing conditions of service under this Rate Schedule, service shall be subject to the provisions of Rule 5.9 of the Company Rules.

3. Delivery Points

The Delivery Points for electric power and Energy delivered under this Rate Schedule and contract shall be at the sole discretion of the Company.

RULES AND REGULATIONS

Service hereunder shall be subject to the Company Rules and IURC Rules.