

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended **June 30, 2026**

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____



Commission File Number	Exact name of registrant as specified in its charter, state of incorporation, address of principal executive offices and telephone number	I.R.S. Employer Identification Number
001-38515	EVERGY, INC. (a Missouri corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200	82-2733395
001-03523	EVERGY KANSAS CENTRAL, INC. (a Kansas corporation) 818 South Kansas Avenue Topeka, Kansas 66612 (785) 575-6300	48-0290150
000-51873	EVERGY METRO, INC. (a Missouri corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200	44-0308720
<u>Title of each class</u>	Securities registered pursuant to Section 12(b) of the Act: <u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Evergy, Inc. common stock	EVRG	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Evergy, Inc.	Yes	☒	No	☐
Evergy Kansas Central, Inc.	Yes	☒	No	☐
Evergy Metro, Inc.	Yes	☒	No	☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Evergy, Inc.	Yes	☒	No	☐
Evergy Kansas Central, Inc.	Yes	☒	No	☐
Evergy Metro, Inc.	Yes	☒	No	☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Evergy, Inc.	Large Accelerated Filer	☒	Accelerated Filer	☐	Non-accelerated Filer	☐	Smaller Reporting Company	☐	Emerging Growth Company	☐
Evergy Kansas Central, Inc.	Large Accelerated Filer	☐	Accelerated Filer	☐	Non-accelerated Filer	☒	Smaller Reporting Company	☐	Emerging Growth Company	☐
Evergy Metro, Inc.	Large Accelerated Filer	☐	Accelerated Filer	☐	Non-accelerated Filer	☒	Smaller Reporting Company	☐	Emerging Growth Company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Evergy, Inc.	☐
Evergy Kansas Central, Inc.	☐
Evergy Metro, Inc.	☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Evergy, Inc.	Yes	☐	No	☒
Evergy Kansas Central, Inc.	Yes	☐	No	☒
Evergy Metro, Inc.	Yes	☐	No	☒

On July 31, 2026, Evergy, Inc. had 230,567,172 shares of common stock outstanding. On July 31, 2026, Evergy Metro, Inc. and Evergy Kansas Central, Inc. each had one share of common stock outstanding and held by Evergy, Inc.

Evergy Kansas Central, Inc. and Evergy Metro, Inc. meet the conditions set forth in General Instruction (H)(1)(a) and (b) of Form 10-Q and are therefore filing this Form 10-Q with the reduced disclosure format.

This combined Quarterly Report on Form 10-Q is provided by the following registrants: Evergy, Inc. (Evergy), Evergy Kansas Central, Inc. (Evergy Kansas Central) and Evergy Metro, Inc. (Evergy Metro) (collectively, the Evergy Companies). Information relating to any individual registrant is filed by such registrant solely on its own behalf. Each registrant makes no representation as to information relating exclusively to the other registrants.

This report should be read in its entirety. No one section of the report deals with all aspects of the subject matter. It should be read in conjunction with the consolidated financial statements and related notes and with the management's discussion and analysis of financial condition and results of operations included in the annual report on Form 10-K for the fiscal year ended December 31, 2025 for each of Evergy, Evergy Kansas Central and Evergy Metro (2025 Form 10-K).

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CAUTIONARY STATEMENTS REGARDING CERTAIN FORWARD-LOOKING INFORMATION

Statements made in this document that are not based on historical facts are forward-looking, may involve risks and uncertainties, and are intended to be as of the date when made. Forward-looking statements include, but are not limited to, statements relating to Evergy's strategic plan, including, without limitation, those related to earnings per share, dividend, operating and maintenance expense and capital investment goals; the outcome of legislative efforts and regulatory and legal proceedings; future energy demand, including demand driven by new and existing customers; future power prices; plans with respect to existing and potential future generation resources; the availability and cost of generation resources and energy storage; target emissions reductions; and other matters relating to expected financial performance or affecting future operations. Forward-looking statements are often accompanied by forward-looking words such as "anticipates," "believes," "expects," "estimates," "forecasts," "guidance," "should," "could," "may," "seeks," "intends," "predict," "potential," "opportunities," "proposed," "projects," "planned," "target," "budget," "outlook," "remain confident," "goal," "will" or other words of similar meaning. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from the forward-looking information.

In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the Evergy Companies are providing a number of risks, uncertainties and other factors that could cause actual results to differ from the forward-looking information. These risks, uncertainties and other factors include, but are not limited to: economic and weather conditions and any impact on sales, prices and costs; significant changes in the demand for electricity, including, demand from data centers and other large load customers, and customer adoption of alternative energy sources, such as distributed generation; changes in business strategy or operations, including with respect to the Evergy Companies' strategy to meet demand requirements of existing and future customers; uncertainties related to projected rapid growth in electricity demand driven primarily by data centers and other large load customers and the related requirement for new generation and transmission investments, creating capital access, revenue recovery and customer affordability risks; the impact of federal, state and local political, legislative, judicial and regulatory actions or developments, including deregulation, re-regulation, securitization and restructuring of the electric utility industry; prolonged or recurring U.S. federal government shutdowns; changes in U.S. trade policies (including tariffs and other trade measures) and responses from other countries; the ability to build or acquire generation, battery storage and transmission facilities to meet the future demand for electricity from customers; the ability to control costs, avoid cost and schedule overruns during the development, construction and operation of generation, battery storage, transmission, distribution or other projects due to challenges, which include, but are not limited to, changes in labor costs, availability and productivity, challenges with the management of contractors or vendors, subcontractor performance, shortages, delays, increased costs or inconsistent quality of equipment, materials and labor and increased financing costs as a result of changes in interest rates or as a result of project delays; decisions of regulators regarding, among other things, customer rates and the prudence of operational decisions such as capital expenditures and asset retirements; changes in applicable laws, regulations, rules, principles or practices, or the interpretations thereof, governing tax, accounting and environmental matters, including air and water quality and waste management and disposal; development, adoption and use of artificial intelligence by the Evergy Companies and its third-party vendors; the impact of climate change, including increased frequency and severity of significant weather events; risks relating to potential wildfires, including costs of litigation, potential regulatory penalties and damages in excess of insurance liability coverage; the sufficiency of the Evergy Companies' insurance coverage, including availability, cost, coverage and terms and ability to recover claims; the extent to which counterparties are willing to do business with, finance the operations of or purchase energy from the Evergy Companies due to the fact that the Evergy Companies operate coal-fired generation; prices and availability of electricity and natural gas in wholesale markets; market perception of the energy industry and the Evergy Companies; the impact of future pandemic health events on, among other things, sales, results of operations, financial position, liquidity and cash flows, and also on operational issues, such as supply chain issues and the availability and ability of the Evergy Companies' employees and suppliers to perform the functions that are necessary to operate the Evergy Companies; changes in the energy trading markets in which the Evergy Companies participate, including retroactive repricing of transactions by regional transmission organizations (RTO) and independent system operators; financial market conditions and performance, disruptions in the banking industry, including volatility in interest rates and credit spreads and in availability and cost of capital and the effects on derivatives and hedges and ability to obtain capital to finance large construction projects, nuclear decommissioning

trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments including new large data center customers; impact of physical and cybersecurity breaches, criminal activity, terrorist attacks, acts of war and other disruptions to the Evergy Companies' facilities or information technology infrastructure or the facilities and infrastructure of third-party service providers on which the Evergy Companies rely; impact of geopolitical conflicts on the global energy market, including the ability to contract for non-Russian sourced uranium; ability to carry out marketing and sales plans; cost, availability, quality and timely provision of equipment, supplies, labor and fuel; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; the Evergy Companies' ability to manage their generation, transmission and distribution development plans and transmission joint ventures; the inherent risks associated with the ownership and operation of a nuclear facility, including environmental, health, safety, regulatory and financial risks; workforce risks, including those related to the Evergy Companies' ability to attract and retain qualified personnel, maintain satisfactory relationships with their labor unions and manage costs of, or changes in, wages, retirement, health care and other benefits; disruption, costs and uncertainties caused by or related to the actions of individuals or entities, such as activist shareholders or special interest groups, that seek to influence Evergy's strategic plan, financial results or operations; the impact of changing expectations and demands of the Evergy Companies' customers, regulators, investors and stakeholders, including differing views on environmental, social and governance concerns; the possibility that strategic initiatives, including mergers, acquisitions, joint ventures and divestitures, and long-term financial plans, may not create the value that they are expected to achieve in a timely manner or at all; difficulties in maintaining relationships with customers, employees, contractors, regulators or suppliers; the outcome of litigation involving the Evergy Companies; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. You should also carefully consider the information contained in the Evergy Companies' other filings with the Securities and Exchange Commission (SEC). Additional risks and uncertainties are discussed from time to time in current, quarterly and annual reports filed by the Evergy Companies with the SEC. New factors emerge from time to time, and it's not possible for the Evergy Companies to predict all such factors, nor can the Evergy Companies assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained or implied in any forward-looking statement. Given these uncertainties, undue reliance should not be placed on these forward-looking statements. The Evergy Companies undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

AVAILABLE INFORMATION

The SEC maintains an internet site that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC at sec.gov. Additionally, information about the Evergy Companies, including their combined annual reports on Form 10-K, combined quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed with the SEC, is also available through the Evergy Companies' website, <http://investors.evergy.com>. Such reports are accessible at no charge and are made available as soon as reasonably practical after such material is filed with or furnished to the SEC.

Investors should note that the Evergy Companies announce material financial information in SEC filings, press releases and public conference calls. In accordance with SEC guidelines, the Evergy Companies also use the Investor Relations section of their website, <http://investors.evergy.com>, to communicate with investors. It is possible that the financial and other information posted there could be deemed to be material information. The information on the Evergy Companies' website is not part of this document.

GLOSSARY OF TERMS

The following is a glossary of frequently used abbreviations or acronyms that are found throughout this report.

<u>Abbreviation or Acronym</u>	<u>Definition</u>
AEP	American Electric Power Company, Inc.
AFUDC	Allowance for funds used during construction
AOCI	Accumulated other comprehensive income
AROs	Asset retirement obligations
ATM Program	At-the-market equity offering program
CAA	Clean Air Act
CCN	Certificate of Convenience and Necessity
CCRs	Coal combustion residuals
CCS	Carbon capture and sequestration
COLI	Corporate-owned life insurance
CO₂	Carbon dioxide
CSAPR	Cross-State Air Pollution Rule
CWIP	Construction work in progress
EDIT	Excess deferred income taxes
EIRR	Environmental Improvement Revenue Refunding
EGU	Electric generating unit
EPA	Environmental Protection Agency
EPS	Earnings per common share
ERISA	Employee Retirement Income Security Act of 1974, as amended
ESA	Electric service agreement
Evergy	Evergy, Inc. and its consolidated subsidiaries
Evergy Board	Evergy Board of Directors
Evergy Companies	Evergy, Evergy Kansas Central, and Evergy Metro, collectively, which are individual registrants within the Evergy consolidated group
Evergy Kansas Central	Evergy Kansas Central, Inc., a wholly-owned subsidiary of Evergy, and its consolidated subsidiaries
Evergy Kansas South	Evergy Kansas South, Inc., a wholly-owned subsidiary of Evergy Kansas Central
Evergy Metro	Evergy Metro, Inc., a wholly-owned subsidiary of Evergy, and its consolidated subsidiaries
Evergy Missouri West	Evergy Missouri West, Inc., a wholly-owned subsidiary of Evergy
Evergy Transmission Company	Evergy Transmission Company, LLC
Exchange Act	The Securities Exchange Act of 1934, as amended
FER	Facility Evaluation Report
FERC	Federal Energy Regulatory Commission
FIP	Federal implementation plan
FMBs	First Mortgage Bonds
GAAP	Generally Accepted Accounting Principles
GHG	Greenhouse gas
ITFIP	Interstate Transport Federal Implementation Plans
ITSIP	Interstate Transport State Implementation Plans
JEC	Jeffrey Energy Center

<u>Abbreviation or Acronym</u>	<u>Definition</u>
KCC	State Corporation Commission of the State of Kansas
KDHE	Kansas Department of Health & Environment
kV	Kilovolt
LLPS	Large Load Power Service
MDNR	Missouri Department of Natural Resources
MPSC	Public Service Commission of the State of Missouri
MW	Megawatt
MWh	Megawatt hour
NAAQS	National Ambient Air Quality Standards
NAV	Net asset value
NO_x	Nitrogen oxide
NPNS	Normal purchases and normal sales
OCI	Other comprehensive income
OMB	Office of Management and Budget
PISA	Plant-in-service accounting
Prairie Wind	Prairie Wind Transmission, LLC, 50% owned by Evergy Kansas Central
RSU	Restricted share unit
RTO	Regional transmission organization
SEC	Securities and Exchange Commission
SIP	State implementation plan
SPP	Southwest Power Pool, Inc.
TCR	Transmission congestion rights
TDC	Transmission delivery charge
TFR	Transmission formula rate
Transource	Transource Energy, LLC and its subsidiaries, 13.5% owned by Evergy Transmission Company
VIE	Variable interest entity
Wolf Creek	Wolf Creek Generating Station

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

EVERGY, INC. Consolidated Balance Sheets (Unaudited)		
	June 30 2026	December 31 2025
ASSETS	(millions, except share amounts)	
CURRENT ASSETS:		
Cash and cash equivalents	\$ 21.8	\$ 19.8
Receivables, net of allowance for credit losses of \$13.3 and \$15.3, respectively	401.4	214.2
Accounts receivable pledged as collateral	356.0	402.0
Fuel inventory and supplies	867.5	828.9
Income taxes receivable	—	8.2
Regulatory assets, includes \$17.1 and \$16.7 related to variable interest entity, respectively	247.5	217.4
Prepaid expenses	77.6	77.9
Other	93.5	47.4
Total Current Assets	2,065.3	1,815.8
PROPERTY, PLANT AND EQUIPMENT, NET, includes \$115.8 and \$119.4 related to variable interest entity, respectively	27,405.6	26,301.5
OTHER ASSETS:		
Regulatory assets, includes \$269.2 and \$277.9 related to variable interest entity, respectively	1,959.7	1,885.3
Nuclear decommissioning trust	1,080.2	1,016.8
Goodwill	2,336.6	2,336.6
Other	505.8	592.5
Total Other Assets	5,882.3	5,831.2
TOTAL ASSETS	\$ 35,353.2	\$ 33,948.5

The accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY, INC.
Consolidated Balance Sheets
(Unaudited)

	June 30 2026	December 31 2025
(millions, except share amounts)		
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Current maturities of long-term debt, includes \$17.5 and \$17.0 related to variable interest entity, respectively	\$ 1,495.3	\$ 367.0
Notes payable and commercial paper	2,331.0	1,394.0
Collateralized note payable	356.0	402.0
Accounts payable	530.2	654.3
Accrued taxes	277.1	169.4
Accrued interest, includes \$1.3 and \$1.3 related to variable interest entity, respectively	130.6	158.3
Regulatory liabilities	135.6	141.6
Asset retirement obligations	31.7	34.2
Customer advances for construction	239.0	161.6
Other	224.4	213.5
Total Current Liabilities	5,750.9	3,695.9
LONG-TERM LIABILITIES:		
Long-term debt, net, includes \$270.6 and \$279.2 related to variable interest entity, respectively	12,315.7	13,039.2
Deferred income taxes	1,975.7	2,020.7
Unamortized investment tax credits	153.8	155.8
Regulatory liabilities	2,918.9	2,824.6
Pension and post-retirement liability	237.3	278.7
Asset retirement obligations	1,340.7	1,308.1
Other	384.5	357.7
Total Long-Term Liabilities	19,326.6	19,984.8
Commitments and Contingencies (Note 11)		
EQUITY:		
Evergy, Inc. Shareholders' Equity:		
Common stock - 600,000,000 shares authorized, without par value 230,561,238 and 230,262,674 shares issued, stated value	7,227.7	7,273.1
Retained earnings	3,010.1	2,966.2
Accumulated other comprehensive loss	(14.8)	(18.0)
Total Evergy, Inc. Shareholders' Equity	10,223.0	10,221.3
Noncontrolling Interests	52.7	46.5
Total Equity	10,275.7	10,267.8
TOTAL LIABILITIES AND EQUITY	\$ 35,353.2	\$ 33,948.5

The accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY, INC.
Consolidated Statements of Comprehensive Income
(Unaudited)

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
	(millions, except per share amounts)			
OPERATING REVENUES	\$ 1,500.1	\$ 1,437.0	\$ 2,943.8	\$ 2,811.5
OPERATING EXPENSES:				
Fuel and purchased power	328.5	330.4	688.5	685.7
SPP network transmission costs	118.8	114.9	228.4	211.3
Operating and maintenance	260.9	255.1	504.1	487.1
Depreciation and amortization	304.3	288.4	609.6	576.5
Taxes other than income tax	107.0	104.4	214.2	215.5
Total Operating Expenses	1,119.5	1,093.2	2,244.8	2,176.1
INCOME FROM OPERATIONS	380.6	343.8	699.0	635.4
OTHER INCOME (EXPENSE):				
Investment earnings (loss)	10.6	(20.9)	12.2	(18.8)
Other income	14.5	22.3	33.3	26.7
Other expense	(6.8)	(8.8)	(15.5)	(18.3)
Total Other Income (Expense), Net	18.3	(7.4)	30.0	(10.4)
Interest expense	165.9	153.8	340.4	306.3
INCOME BEFORE INCOME TAXES	233.0	182.6	388.6	318.7
Income tax expense	16.4	10.0	19.8	19.6
Equity in earnings of equity method investees, net of income taxes	1.5	1.8	3.9	3.4
NET INCOME	218.1	174.4	372.7	302.5
Less: Net income attributable to noncontrolling interests	3.1	3.1	6.2	6.2
NET INCOME ATTRIBUTABLE TO EVERGY, INC.	\$ 215.0	\$ 171.3	\$ 366.5	\$ 296.3
BASIC AND DILUTED EARNINGS PER AVERAGE COMMON SHARE OUTSTANDING ATTRIBUTABLE TO EVERGY, INC. (see Note 1)				
Basic earnings per common share	\$ 0.93	\$ 0.74	\$ 1.59	\$ 1.29
Diluted earnings per common share	\$ 0.91	\$ 0.74	\$ 1.55	\$ 1.28
AVERAGE COMMON SHARES OUTSTANDING				
Basic	230.9	230.4	230.8	230.4
Diluted	236.5	232.7	236.1	232.4
COMPREHENSIVE INCOME				
NET INCOME	\$ 218.1	\$ 174.4	\$ 372.7	\$ 302.5
OTHER COMPREHENSIVE INCOME:				
Derivative hedging activity				
Gain on derivative hedging instruments	0.6	—	0.6	—
Income tax expense	(0.1)	—	(0.1)	—
Net gain on derivative hedging instruments	0.5	—	0.5	—
Reclassification to expenses, net of tax	1.3	1.4	2.7	2.8
Derivative hedging activity, net of tax	1.8	1.4	3.2	2.8
Defined benefit pension plans				
Amortization of net gains included in net periodic benefit costs, net of tax	—	(0.1)	—	(0.1)
Change in unrecognized pension expense, net of tax	—	(0.1)	—	(0.1)
Total other comprehensive income	1.8	1.3	3.2	2.7
COMPREHENSIVE INCOME	219.9	175.7	375.9	305.2
Less: Comprehensive income attributable to noncontrolling interest	3.1	3.1	6.2	6.2
COMPREHENSIVE INCOME ATTRIBUTABLE TO EVERGY, INC.	\$ 216.8	\$ 172.6	\$ 369.7	\$ 299.0

The accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY, INC.
Consolidated Statements of Cash Flows
(Unaudited)

Year to Date June 30	2026	2025
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES:	(millions)	
Net income	\$ 372.7	\$ 302.5
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	609.6	576.5
Amortization of nuclear fuel	33.7	32.4
Amortization of deferred refueling outage	14.0	8.4
Amortization of corporate-owned life insurance	12.7	13.3
Stock compensation	13.2	11.3
Net deferred income taxes and credits	(6.7)	(11.1)
Allowance for equity funds used during construction	(22.9)	(5.9)
Payments for asset retirement obligations	(1.8)	(5.8)
Equity in earnings of equity method investees, net of income taxes	(3.9)	(3.4)
Income from corporate-owned life insurance	(8.9)	(7.9)
(Gains) losses from investments in early-stage clean energy and energy solution companies	(8.1)	29.0
Losses on induced conversion of convertible notes	10.3	—
Other	1.0	0.8
Changes in working capital items:		
Accounts receivable	(154.3)	(137.6)
Accounts receivable pledged as collateral	46.0	63.0
Fuel inventory and supplies	(38.4)	21.9
Prepaid expenses and other current assets	(61.9)	15.0
Accounts payable	(106.1)	(169.5)
Accrued taxes	115.9	105.6
Other current liabilities	(71.0)	(16.1)
Changes in other assets	(4.8)	20.1
Changes in other liabilities	(29.2)	(69.0)
Cash Flows from Operating Activities	711.1	773.5
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES:		
Additions to property, plant and equipment	(1,811.8)	(1,220.1)
Purchase of securities - trusts	(50.7)	(70.8)
Sale of securities - trusts	58.5	68.0
Proceeds from nonrefundable contributions in aid of construction	130.0	—
Investment in corporate-owned life insurance	(10.8)	(14.8)
Proceeds from investment in corporate-owned life insurance	54.5	5.2
Other investing activities	1.8	(2.9)
Cash Flows used in Investing Activities	(1,628.5)	(1,235.4)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES:		
Short-term debt, net	437.0	215.6
Proceeds from term loan facility	555.0	—
Repayment of term loan facility	(55.0)	—
Collateralized short-term borrowings, net	(46.0)	(63.0)
Issuance of common stock	0.7	0.4
Proceeds from long-term debt	724.3	593.4
Retirements of long-term debt	(397.4)	(8.0)
Borrowings against cash surrender value of corporate-owned life insurance	47.1	46.1
Repayment of borrowings against cash surrender value of corporate-owned life insurance	(42.1)	(3.3)
Proceeds from refundable advances for construction	27.5	—
Cash dividends paid	(315.3)	(304.6)
Other financing activities	(18.1)	(9.6)
Cash Flows from Financing Activities	917.7	467.0
NET CHANGE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	0.3	5.1
CASH, CASH EQUIVALENTS AND RESTRICTED CASH:		
Beginning of period	27.0	29.9
End of period	\$ 27.3	\$ 35.0

The accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY, INC.
Consolidated Statements of Changes in Equity
(Unaudited)

	Evergy, Inc. Shareholders				Non-controlling interests	Total equity
	Common stock shares	Common stock	Retained earnings	AOCI		
	(millions, except share amounts)					
Balance as of December 31, 2024	229,983,615	\$ 7,245.9	\$ 2,732.9	\$ (23.8)	\$ 34.2	\$ 9,989.2
Net income	—	—	125.0	—	3.1	128.1
Issuance of stock compensation and reinvested dividends, net of tax withholding	101,120	(2.3)	—	—	—	(2.3)
Dividends declared on common stock (\$0.6675 per share)	—	—	(153.6)	—	—	(153.6)
Dividend equivalents declared	—	—	0.3	—	—	0.3
Stock compensation expense	—	4.5	—	—	—	4.5
Derivative hedging activity, net of tax	—	—	—	1.4	—	1.4
Other	—	0.3	—	—	—	0.3
Balance as of March 31, 2025	230,084,735	7,248.4	2,704.6	(22.4)	37.3	9,967.9
Net income	—	—	171.3	—	3.1	174.4
Issuance of common stock, net of issuance costs	44,622	3.0	—	—	—	3.0
Issuance of stock compensation and reinvested dividends, net of tax withholding	21,912	—	—	—	—	—
Dividends declared on common stock (\$0.6675 per share)	—	—	(153.6)	—	—	(153.6)
Dividend equivalents declared	—	—	(0.5)	—	—	(0.5)
Stock compensation expense	—	6.8	—	—	—	6.8
Derivative hedging activity, net of tax	—	—	—	1.4	—	1.4
Change in unrecognized pension expense, net of tax	—	—	—	(0.1)	—	(0.1)
Other	—	(0.1)	—	—	—	(0.1)
Balance as of June 30, 2025	230,151,269	\$ 7,258.1	\$ 2,721.8	\$ (21.1)	\$ 40.4	\$ 9,999.2

EVERGY, INC.
Consolidated Statements of Changes in Equity
(Unaudited)

	Evergy, Inc. Shareholders				Non-controlling interests	Total equity
	Common stock shares	Common stock	Retained earnings	AOCI		
	(millions, except share amounts)					
Balance as of December 31, 2025	230,262,674	\$ 7,273.1	\$ 2,966.2	\$ (18.0)	\$ 46.5	\$ 10,267.8
Net income	—	—	151.5	—	3.1	154.6
Issuance of common stock, net of issuance costs	36,922	2.9	—	—	—	2.9
Issuance of stock compensation and reinvested dividends, net of tax withholding	210,542	(7.6)	—	—	—	(7.6)
Dividends declared on common stock (\$0.6950 per share)	—	—	(160.2)	—	—	(160.2)
Dividend equivalents declared	—	—	(1.5)	—	—	(1.5)
Stock compensation expense	—	5.6	—	—	—	5.6
Derivative hedging activity, net of tax	—	—	—	1.4	—	1.4
Conversion obligation of convertible notes	—	(56.9)	—	—	—	(56.9)
Other	—	0.1	—	—	—	0.1
Balance as of March 31, 2026	230,510,138	7,217.2	2,956.0	(16.6)	49.6	10,206.2
Net income	—	—	215.0	—	3.1	218.1
Issuance of common stock, net of issuance costs	33,995	2.8	—	—	—	2.8
Issuance of stock compensation and reinvested dividends, net of tax withholding	17,105	—	—	—	—	—
Dividends declared on common stock (\$0.6950 per share)	—	—	(160.2)	—	—	(160.2)
Dividend equivalents declared	—	—	(0.7)	—	—	(0.7)
Stock compensation expense	—	7.6	—	—	—	7.6
Derivative hedging activity, net of tax	—	—	—	1.8	—	1.8
Other	—	0.1	—	—	—	0.1
Balance as of June 30, 2026	230,561,238	\$ 7,227.7	\$ 3,010.1	\$ (14.8)	\$ 52.7	\$ 10,275.7

The accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Balance Sheets
(Unaudited)

	June 30 2026	December 31 2025
(millions, except share amounts)		
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 7.1	\$ 5.3
Receivables, net of allowance for credit losses of \$6.5 and \$7.3, respectively	235.2	136.6
Related party receivables	34.4	59.8
Accounts receivable pledged as collateral	193.0	213.0
Fuel inventory and supplies	449.5	437.9
Regulatory assets	76.1	76.7
Prepaid expenses	38.5	36.9
Other	34.6	17.5
Total Current Assets	1,068.4	983.7
PROPERTY, PLANT AND EQUIPMENT, NET, includes \$115.8 and \$119.4 related to variable interest entity, respectively	13,838.2	13,460.1
OTHER ASSETS:		
Regulatory assets	536.1	523.8
Nuclear decommissioning trust	481.5	466.0
Other	299.4	340.0
Total Other Assets	1,317.0	1,329.8
TOTAL ASSETS	\$ 16,223.6	\$ 15,773.6

The disclosures regarding Evergy Kansas Central included in the accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Balance Sheets
(Unaudited)

	June 30 2026	December 31 2025
(millions, except share amounts)		
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Current maturities of long-term debt	\$ 321.9	\$ 350.0
Commercial paper	591.4	321.9
Collateralized note payable	193.0	213.0
Accounts payable	228.6	256.4
Related party payables	49.8	27.9
Accrued taxes	141.3	134.6
Accrued interest	67.1	96.2
Regulatory liabilities	55.6	64.7
Asset retirement obligations	17.0	18.3
Customer advances for construction	106.1	69.0
Other	147.5	130.2
Total Current Liabilities	1,919.3	1,682.2
LONG-TERM LIABILITIES:		
Long-term debt, net	4,912.9	4,883.1
Deferred income taxes	727.5	760.9
Unamortized investment tax credits	48.4	48.7
Regulatory liabilities	1,590.0	1,557.9
Pension and post-retirement liability	136.7	171.7
Asset retirement obligations	672.2	654.0
Other	175.2	176.9
Total Long-Term Liabilities	8,262.9	8,253.2
Commitments and Contingencies (Note 11)		
EQUITY:		
Evergy Kansas Central, Inc. Shareholder's Equity:		
Common stock - 1,000 shares authorized, \$0.01 par value, 1 share issued	2,737.6	2,737.6
Retained earnings	3,251.1	3,054.1
Total Evergy Kansas Central, Inc. Shareholder's Equity	5,988.7	5,791.7
Noncontrolling Interests	52.7	46.5
Total Equity	6,041.4	5,838.2
TOTAL LIABILITIES AND EQUITY	\$ 16,223.6	\$ 15,773.6

The disclosures regarding Evergy Kansas Central included in the accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Statements of Income
(Unaudited)

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
	(millions)			
OPERATING REVENUES	\$ 769.5	\$ 733.5	\$ 1,542.6	\$ 1,442.6
OPERATING EXPENSES:				
Fuel and purchased power	102.0	117.5	232.7	244.0
SPP network transmission costs	118.8	114.9	228.4	211.3
Operating and maintenance	131.1	119.7	252.0	229.2
Depreciation and amortization	152.5	144.2	305.5	286.3
Taxes other than income tax	59.0	56.0	116.2	116.8
Total Operating Expenses	563.4	552.3	1,134.8	1,087.6
INCOME FROM OPERATIONS	206.1	181.2	407.8	355.0
OTHER INCOME (EXPENSE):				
Investment earnings	1.8	2.1	2.5	5.3
Other income	9.2	10.0	23.9	12.5
Other expense	(2.6)	(3.7)	(7.1)	(8.8)
Total Other Income, Net	8.4	8.4	19.3	9.0
Interest expense	64.5	61.1	128.7	120.4
INCOME BEFORE INCOME TAXES	150.0	128.5	298.4	243.6
Income tax expense	9.1	6.0	11.5	10.9
Equity in earnings of equity method investees, net of income taxes	0.3	1.0	1.3	1.7
NET INCOME	141.2	123.5	288.2	234.4
Less: Net income attributable to noncontrolling interests	3.1	3.1	6.2	6.2
NET INCOME ATTRIBUTABLE TO EVERGY KANSAS CENTRAL, INC.	\$ 138.1	\$ 120.4	\$ 282.0	\$ 228.2

The disclosures regarding Evergy Kansas Central included in the accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Statements of Cash Flows
(Unaudited)

Year to Date June 30	2026	2025
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES:	(millions)	
Net income	\$ 288.2	\$ 234.4
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	305.5	286.3
Amortization of nuclear fuel	16.9	16.1
Amortization of deferred refueling outage	7.0	4.2
Amortization of corporate-owned life insurance	12.7	13.3
Net deferred income taxes and credits	(8.9)	(11.0)
Allowance for equity funds used during construction	(14.7)	(4.4)
Payments for asset retirement obligations	(1.4)	(3.1)
Equity in earnings of equity method investees, net of income taxes	(1.3)	(1.7)
Income from corporate-owned life insurance	(8.9)	(7.9)
Other	(2.7)	(2.7)
Changes in working capital items:		
Accounts receivable	(50.3)	(123.4)
Accounts receivable pledged as collateral	20.0	38.0
Fuel inventory and supplies	(11.4)	24.2
Prepaid expenses and other current assets	(5.6)	6.1
Accounts payable	19.0	(53.6)
Accrued taxes	6.7	39.8
Other current liabilities	(69.6)	(40.4)
Changes in other assets	1.1	5.1
Changes in other liabilities	(29.6)	(30.4)
Cash Flows from Operating Activities	472.7	388.9
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES:		
Additions to property, plant and equipment	(719.7)	(662.0)
Purchase of securities - trusts	(7.0)	(8.5)
Sale of securities - trusts	20.1	10.8
Proceeds from nonrefundable contributions in aid of construction	45.2	—
Investment in corporate-owned life insurance	(10.2)	(14.2)
Proceeds from investment in corporate-owned life insurance	53.1	3.8
Other investing activities	(14.2)	(3.6)
Cash Flows used in Investing Activities	(632.7)	(673.7)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES:		
Short-term debt, net	269.5	(295.1)
Collateralized short-term debt, net	(20.0)	(38.0)
Proceeds from long-term debt	—	593.4
Borrowings against cash surrender value of corporate-owned life insurance	44.9	43.1
Repayment of borrowings against cash surrender value of corporate-owned life insurance	(42.1)	(1.9)
Cash dividends paid	(85.0)	(10.0)
Other financing activities	(5.5)	(4.4)
Cash Flows from Financing Activities	161.8	287.1
NET CHANGE IN CASH AND CASH EQUIVALENTS	1.8	2.3
CASH AND CASH EQUIVALENTS:		
Beginning of period	5.3	3.7
End of period	\$ 7.1	\$ 6.0

The disclosures regarding Evergy Kansas Central included in the accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY KANSAS CENTRAL, INC.
Consolidated Statements of Changes in Equity
(Unaudited)

	Evergy Kansas Central, Inc. Shareholder			Non-controlling interests	Total equity
	Common stock shares	Common stock	Retained earnings		
	(millions, except share amounts)				
Balance as of December 31, 2024	1	\$ 2,737.6	\$ 2,513.1	\$ 34.2	\$ 5,284.9
Net income	—	—	107.8	3.1	110.9
Dividends declared on common stock	—	—	(10.0)	—	(10.0)
Balance as of March 31, 2025	1	2,737.6	2,610.9	37.3	5,385.8
Net income	—	—	120.4	3.1	123.5
Balance as of June 30, 2025	1	\$ 2,737.6	\$ 2,731.3	\$ 40.4	\$ 5,509.3
Balance as of December 31, 2025	1	\$ 2,737.6	\$ 3,054.1	\$ 46.5	\$ 5,838.2
Net income	—	—	143.9	3.1	147.0
Dividends declared on common stock	—	—	(35.0)	—	(35.0)
Balance as of March 31, 2026	1	2,737.6	3,163.0	49.6	5,950.2
Net income	—	—	138.1	3.1	141.2
Dividends declared on common stock	—	—	(50.0)	—	(50.0)
Balance as of June 30, 2026	1	\$ 2,737.6	\$ 3,251.1	\$ 52.7	\$ 6,041.4

The disclosures regarding Eversky Kansas Central included in the accompanying Unaudited Notes to Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC.
Consolidated Balance Sheets
(Unaudited)

	June 30 2026	December 31 2025
(millions, except share amounts)		
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 4.6	\$ 3.3
Receivables, net of allowance for credit losses of \$5.0 and \$5.7, respectively	108.0	45.9
Related party receivables	130.7	125.3
Accounts receivable pledged as collateral	113.0	139.0
Fuel inventory and supplies	292.4	279.9
Regulatory assets	31.4	42.6
Prepaid expenses	29.3	30.6
Other	48.7	23.1
Total Current Assets	758.1	689.7
PROPERTY, PLANT AND EQUIPMENT, NET	8,645.9	8,448.9
OTHER ASSETS:		
Regulatory assets	618.1	538.6
Nuclear decommissioning trust	598.7	550.8
Other	78.0	124.2
Total Other Assets	1,294.8	1,213.6
TOTAL ASSETS	\$ 10,698.8	\$ 10,352.2

The disclosures regarding Evergy Metro included in the accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC.
Consolidated Balance Sheets
(Unaudited)

	June 30 2026	December 31 2025
(millions, except share amounts)		
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Commercial paper	\$ 457.3	\$ 245.3
Collateralized note payable	113.0	139.0
Accounts payable	215.6	257.9
Related party payables	0.2	23.2
Accrued taxes	97.6	42.1
Accrued interest	32.2	35.4
Regulatory liabilities	56.7	38.0
Asset retirement obligations	13.5	15.0
Customer advances for construction	68.3	75.9
Other	62.9	69.8
Total Current Liabilities	1,117.3	941.6
LONG-TERM LIABILITIES:		
Long-term debt, net	3,272.0	3,271.4
Deferred income taxes	717.0	743.8
Unamortized investment tax credits	103.2	104.8
Regulatory liabilities	1,212.9	1,141.3
Pension and post-retirement liability	84.5	91.4
Asset retirement obligations	520.3	506.5
Other	100.5	95.0
Total Long-Term Liabilities	6,010.4	5,954.2
Commitments and Contingencies (Note 11)		
EQUITY:		
Common stock - 1,000 shares authorized, without par value, 1 share issued, stated value	1,563.1	1,563.1
Retained earnings	2,005.1	1,890.2
Accumulated other comprehensive income	2.9	3.1
Total Equity	3,571.1	3,456.4
TOTAL LIABILITIES AND EQUITY	\$ 10,698.8	\$ 10,352.2

The disclosures regarding Every Metro included in the accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC.
Consolidated Statements of Comprehensive Income
(Unaudited)

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
	(millions)			
OPERATING REVENUES	\$ 488.7	\$ 471.2	\$ 934.1	\$ 898.9
OPERATING EXPENSES:				
Fuel and purchased power	146.1	144.8	298.8	282.6
Operating and maintenance	75.4	78.6	147.5	149.1
Depreciation and amortization	106.4	100.2	213.7	204.0
Taxes other than income tax	34.3	34.5	70.5	71.2
Total Operating Expenses	362.2	358.1	730.5	706.9
INCOME FROM OPERATIONS	126.5	113.1	203.6	192.0
OTHER INCOME (EXPENSE):				
Investment earnings	1.2	1.3	2.5	3.3
Other income	1.6	0.5	2.3	2.3
Other expense	(2.8)	(2.2)	(5.6)	(5.1)
Total Other Income (Expense), Net	—	(0.4)	(0.8)	0.5
Interest expense	34.5	34.2	71.8	70.5
INCOME BEFORE INCOME TAXES	92.0	78.5	131.0	122.0
Income tax expense	13.3	9.7	16.1	16.3
NET INCOME	\$ 78.7	\$ 68.8	\$ 114.9	\$ 105.7
COMPREHENSIVE INCOME				
NET INCOME	\$ 78.7	\$ 68.8	\$ 114.9	\$ 105.7
OTHER COMPREHENSIVE INCOME:				
Derivative hedging activity				
Reclassification to expenses, net of tax	(0.1)	(0.1)	(0.2)	(0.2)
Derivative hedging activity, net of tax	(0.1)	(0.1)	(0.2)	(0.2)
Total other comprehensive loss	(0.1)	(0.1)	(0.2)	(0.2)
COMPREHENSIVE INCOME	\$ 78.6	\$ 68.7	\$ 114.7	\$ 105.5

The disclosures regarding Evergy Metro included in the accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC.
Consolidated Statements of Cash Flows
(Unaudited)

Year to Date June 30	2026	2025
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES:	(millions)	
Net income	\$ 114.9	\$ 105.7
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	213.7	204.0
Amortization of nuclear fuel	16.8	16.3
Amortization of deferred refueling outage	7.0	4.2
Net deferred income taxes and credits	(1.3)	1.5
Allowance for equity funds used during construction	(1.4)	(1.5)
Payments for asset retirement obligations	(0.4)	(2.7)
Other	(0.2)	(0.2)
Changes in working capital items:		
Accounts receivable	(60.0)	(36.1)
Accounts receivable pledged as collateral	26.0	25.0
Fuel inventory and supplies	(12.5)	(1.2)
Prepaid expenses and other current assets	(9.7)	1.4
Accounts payable	(67.7)	(84.5)
Accrued taxes	55.5	40.4
Other current liabilities	5.2	29.1
Changes in other assets	(17.9)	(3.3)
Changes in other liabilities	(1.5)	(11.1)
Cash Flows from Operating Activities	266.5	287.0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES:		
Additions to property, plant and equipment	(481.5)	(322.1)
Purchase of securities - trusts	(43.7)	(62.3)
Sale of securities - trusts	38.5	57.2
Proceeds from nonrefundable contributions in aid of construction	31.0	—
Other investing activities	(1.7)	4.2
Cash Flows used in Investing Activities	(457.4)	(323.0)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES:		
Short-term debt, net	212.0	147.2
Collateralized short-term debt, net	(26.0)	(25.0)
Proceeds from long-term debt	78.9	—
Retirements of long-term debt	(79.5)	—
Proceeds from refundable advances for construction	6.8	—
Cash dividends paid	—	(85.0)
Other financing activities	—	(0.1)
Cash Flows from Financing Activities	192.2	37.1
NET CHANGE IN CASH AND CASH EQUIVALENTS	1.3	1.1
CASH AND CASH EQUIVALENTS:		
Beginning of period	3.3	3.7
End of period	\$ 4.6	\$ 4.8

The disclosures regarding Evergy Metro included in the accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

EVERGY METRO, INC
Consolidated Statements of Changes in Equity
(Unaudited)

	Common stock shares	Common Stock	Retained earnings	AOCI - Net gains (losses) on cash flow hedges	Total equity
			(millions, except share amounts)		
Balance as of December 31, 2024	1 \$	1,563.1 \$	1,809.7 \$	3.4 \$	3,376.2
Net income	—	—	36.9	—	36.9
Dividends declared on common stock	—	—	(50.0)	—	(50.0)
Derivative hedging activity, net of tax	—	—	—	(0.1)	(0.1)
Balance as of March 31, 2025	1	1,563.1	1,796.6	3.3	3,363.0
Net income	—	—	68.8	—	68.8
Dividends declared on common stock	—	—	(35.0)	—	(35.0)
Derivative hedging activity, net of tax	—	—	—	(0.1)	(0.1)
Balance as of June 30, 2025	1 \$	1,563.1 \$	1,830.4 \$	3.2 \$	3,396.7
Balance as of December 31, 2025	1 \$	1,563.1 \$	1,890.2 \$	3.1 \$	3,456.4
Net income	—	—	36.2	—	36.2
Derivative hedging activity, net of tax	—	—	—	(0.1)	(0.1)
Balance as of March 31, 2026	1	1,563.1	1,926.4	3.0	3,492.5
Net income	—	—	78.7	—	78.7
Derivative hedging activity, net of tax	—	—	—	(0.1)	(0.1)
Balance as of June 30, 2026	1 \$	1,563.1 \$	2,005.1 \$	2.9 \$	3,571.1

The disclosures regarding Evergy Metro included in the accompanying Notes to Unaudited Consolidated Financial Statements are an integral part of these statements.

**EVERGY, INC.
EVERGY KANSAS CENTRAL, INC.
EVERGY METRO, INC.**

Combined Notes to Unaudited Consolidated Financial Statements

The notes to unaudited consolidated financial statements that follow are a combined presentation for Evergy, Inc., Evergy Kansas Central, Inc. and Evergy Metro, Inc., all registrants under this filing. The terms "Evergy," "Evergy Kansas Central," "Evergy Metro" and "Evergy Companies" are used throughout this report. "Evergy" refers to Evergy, Inc. and its consolidated subsidiaries, unless otherwise indicated. "Evergy Kansas Central" refers to Evergy Kansas Central, Inc. and its consolidated subsidiaries, unless otherwise indicated. "Evergy Metro" refers to Evergy Metro, Inc. and its consolidated subsidiaries, unless otherwise indicated. "Evergy Companies" refers to Evergy, Evergy Kansas Central and Evergy Metro, collectively, which are individual registrants within the Evergy consolidated group.

1. ORGANIZATION AND BASIS OF PRESENTATION

Organization

Evergy is a public utility holding company incorporated in 2017 and headquartered in Kansas City, Missouri. Evergy operates primarily through the following wholly-owned direct subsidiaries listed below.

- Evergy Kansas Central, Inc. (Evergy Kansas Central) is an integrated, regulated electric utility that provides electricity to customers in the state of Kansas. Evergy Kansas Central has one active wholly-owned subsidiary with significant operations, Evergy Kansas South, Inc. (Evergy Kansas South).
- Evergy Metro, Inc. (Evergy Metro) is an integrated, regulated electric utility that provides electricity to customers in the states of Missouri and Kansas.
- Evergy Missouri West, Inc. (Evergy Missouri West) is an integrated, regulated electric utility that provides electricity to customers in the state of Missouri.
- Evergy Transmission Company, LLC (Evergy Transmission Company) owns 13.5% of Transource Energy, LLC (Transource) with the remaining 86.5% owned by AEP Transmission Holding Company, LLC, a subsidiary of American Electric Power Company, Inc. (AEP). Transource is focused on the development of competitive electric transmission projects. Evergy Transmission Company accounts for its investment in Transource under the equity method.

Evergy Kansas Central also owns a 50% interest in Prairie Wind Transmission, LLC (Prairie Wind), which is a joint venture between Evergy Kansas Central and subsidiaries of AEP and Berkshire Hathaway Energy Company. Prairie Wind owns a 108-mile, 345 kilovolt (kV) double-circuit transmission line that provides transmission service in the Southwest Power Pool, Inc. (SPP). Evergy Kansas Central accounts for its investment in Prairie Wind under the equity method.

Evergy Kansas Central, Evergy Kansas South, Evergy Metro and Evergy Missouri West conduct business in their respective service territories using the name Evergy. Collectively, the Evergy Companies have approximately 15,800 megawatts (MWs) of owned generating capacity and renewable power purchase agreements and engage in the generation, transmission, distribution and sale of electricity to approximately 1.7 million customers in the states of Kansas and Missouri.

Basis of Presentation

These unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) for interim financial information and with the instructions to Form 10-Q and Regulation S-X. Accordingly, these unaudited consolidated financial statements do not include all of the information and notes required by GAAP for annual financial statements and should be read in conjunction with the consolidated financial statements in the Evergy Companies' combined 2025 Form 10-K.

These unaudited consolidated financial statements, in the opinion of management, reflect all normal recurring adjustments necessary to fairly present the unaudited consolidated financial statements for each of the Evergy Companies for these interim periods. In preparing financial statements that conform to GAAP, management must make estimates and assumptions that affect the reported amounts of assets and liabilities, the reported amounts of revenues and expenses, and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Principles of Consolidation

Each of Evergy's, Evergy Kansas Central's and Evergy Metro's unaudited consolidated financial statements includes the accounts of their subsidiaries and variable interest entities (VIEs) of which they are the primary beneficiary. Undivided interests in jointly-owned generation facilities are included on a proportionate basis. Intercompany transactions have been eliminated. The Evergy Companies assess financial performance and allocate resources on a consolidated basis (i.e., operate in one segment).

Cash, Cash Equivalents and Restricted Cash

Cash equivalents consist of highly liquid investments with original maturities of three months or less at acquisition. Evergy has restricted cash included in Other Current Assets and Other Non-current Assets on Evergy's consolidated balance sheets to facilitate the servicing of Evergy Missouri West Storm Funding I, LLC's debt and the funding requirements for a jointly-owned generation facility. The following table summarizes the cash, cash equivalents and restricted cash included on Evergy's consolidated balance sheets.

	June 30 2026	December 31 2025
Evergy	(millions)	
Current assets		
Cash and cash equivalents	\$ 21.8	\$ 19.8
Other	3.8	5.6
Other assets		
Other	1.7	1.6
Total cash, cash equivalents and restricted cash	\$ 27.3	\$ 27.0

Fuel Inventory and Supplies

The Evergy Companies record fuel inventory and supplies at average cost. The following table separately states the balances for fuel inventory and supplies.

	June 30 2026	December 31 2025
Evergy	(millions)	
Fuel inventory	\$ 240.7	\$ 218.6
Supplies	626.8	610.3
Fuel inventory and supplies	\$ 867.5	\$ 828.9
Evergy Kansas Central		
Fuel inventory	\$ 125.8	\$ 114.9
Supplies	323.7	323.0
Fuel inventory and supplies	\$ 449.5	\$ 437.9
Evergy Metro		
Fuel inventory	\$ 78.2	\$ 69.6
Supplies	214.2	210.3
Fuel inventory and supplies	\$ 292.4	\$ 279.9

Property, Plant and Equipment

The following tables summarize the property, plant and equipment for each of the Evergy Companies.

June 30, 2026	Evergy	Evergy Kansas Central	Evergy Metro
	(millions)		
Electric plant in service	\$ 38,922.0	\$ 19,232.0	\$ 14,254.9
Electric plant acquisition adjustment	739.8	724.9	—
Accumulated depreciation	(15,388.7)	(7,524.6)	(6,275.9)
Plant in service, net	24,273.1	12,432.3	7,979.0
Construction work in progress	2,905.9	1,292.7	553.5
Nuclear fuel, net	226.6	113.2	113.4
Property, plant and equipment, net	\$ 27,405.6	\$ 13,838.2	\$ 8,645.9

December 31, 2025	Evergy	Evergy Kansas Central	Evergy Metro
	(millions)		
Electric plant in service	\$ 38,218.9	\$ 18,893.6	\$ 14,001.3
Electric plant acquisition adjustment	739.8	724.9	—
Accumulated depreciation	(14,986.6)	(7,308.5)	(6,110.5)
Plant in service, net	23,972.1	12,310.0	7,890.8
Construction work in progress	2,120.6	1,045.8	453.6
Nuclear fuel, net	208.8	104.3	104.5
Property, plant and equipment, net	\$ 26,301.5	\$ 13,460.1	\$ 8,448.9

Other Income and Other Expense

The tables below show the detail of other income and other expense, respectively, for each of the Evergy Companies.

	Three Months Ended June 30		Year to Date June 30	
Other Income	2026	2025	2026	2025
Evergy	(millions)			
AFUDC equity	\$ 12.5	\$ 3.4	\$ 22.9	\$ 5.9
Corporate-owned life insurance policy benefit	1.3	6.5	9.0	7.8
Income from commercial solar project	—	11.6	—	11.6
Other	0.7	0.8	1.4	1.4
Other income	\$ 14.5	\$ 22.3	\$ 33.3	\$ 26.7
Evergy Kansas Central				
AFUDC equity	\$ 8.1	\$ 3.0	\$ 14.7	\$ 4.4
Corporate-owned life insurance policy benefit	0.8	6.7	8.5	7.5
Other	0.3	0.3	0.7	0.6
Other income	\$ 9.2	\$ 10.0	\$ 23.9	\$ 12.5
Evergy Metro				
AFUDC equity	\$ 0.9	\$ 0.4	\$ 1.4	\$ 1.5
Other	0.7	0.1	0.9	0.8
Other income	\$ 1.6	\$ 0.5	\$ 2.3	\$ 2.3

Other Expense	Three Months Ended June 30			Year to Date June 30		
	2026		2025	2026		2025
Evergy	(millions)					
Non-service cost component of net benefit cost	\$	(2.0)	\$	(1.9)	\$	(5.0)
Corporate-owned life insurance cost		(4.3)		(4.7)		(10.5)
Other		(0.5)		(2.2)		(2.8)
Other expense	\$	(6.8)	\$	(8.8)	\$	(18.3)
Evergy Kansas Central						
Non-service cost component of net benefit cost	\$	1.6	\$	1.1	\$	1.7
Corporate-owned life insurance cost		(4.1)		(4.6)		(10.1)
Other		(0.1)		(0.2)		(0.4)
Other expense	\$	(2.6)	\$	(3.7)	\$	(8.8)
Evergy Metro						
Non-service cost component of net benefit cost	\$	(2.3)	\$	(1.6)	\$	(4.1)
Corporate-owned life insurance cost		(0.2)		(0.1)		(0.4)
Other		(0.3)		(0.5)		(0.6)
Other expense	\$	(2.8)	\$	(2.2)	\$	(5.1)

Investments in Early-Stage Clean Energy and Energy Solution Companies

Historically, Evergy made limited non-regulated equity and debt investments in early-stage clean energy and energy solution companies. Evergy is currently in the process of disposing of these investments. These investments are recorded in Other Non-current Assets on Evergy's consolidated balance sheets and as of June 30, 2026, and December 31, 2025, the total value of these investments was \$27.4 million and \$41.3 million, respectively.

For the three months ended June 30, 2026 and 2025, Evergy recorded \$7.9 million of investment gains and \$25.4 million of investment losses, respectively, in investment earnings (loss) on its consolidated statements of comprehensive income. For year to date June 30, 2026 and 2025, Evergy recorded \$8.1 million of investment gains and \$29.0 million of investment losses, respectively, in investment earnings (loss) on its consolidated statements of comprehensive income. These gains and losses resulted from changes in the fair value of certain investments, impairment losses and gains or losses recognized upon the disposition of certain investments.

Evergy could experience additional gains or losses on these investments as a result of further changes in their value or upon their ultimate liquidation.

Earnings Per Share

To compute basic earnings per common share (EPS), Evergy divides net income attributable to Evergy, Inc. by the weighted average number of common shares outstanding. Diluted EPS includes the effect of issuable common shares resulting from restricted share units (RSUs), convertible notes and forward sale agreements entered into through Evergy's at-the-market equity offering program (ATM Program). Evergy computes the dilutive effects of potential issuances of common shares using the treasury stock method and the if-converted method, as applicable.

The following table reconciles Evergy's basic and diluted EPS.

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
Income	(millions, except per share amounts)			
Net income	\$ 218.1	\$ 174.4	\$ 372.7	\$ 302.5
Less: Net income attributable to noncontrolling interests	3.1	3.1	6.2	6.2
Net income attributable to Evergy, Inc.	\$ 215.0	\$ 171.3	\$ 366.5	\$ 296.3
Common Shares Outstanding				
Weighted average number of common shares outstanding - basic	230.9	230.4	230.8	230.4
Add: Effect of dilutive securities	5.6	2.3	5.3	2.0
Diluted average number of common shares outstanding	236.5	232.7	236.1	232.4
Basic EPS	\$ 0.93	\$ 0.74	\$ 1.59	\$ 1.29
Diluted EPS	\$ 0.91	\$ 0.74	\$ 1.55	\$ 1.28

The effect of dilutive securities for the three months ended and year to date June 30, 2026, included 4.8 million and 4.5 million shares, respectively, resulting from Evergy's convertible notes. The effect of dilutive securities for the three months ended and year to date June 30, 2025, included 1.8 million shares and 1.6 million shares, respectively from Evergy's convertible notes.

The table below summarizes the anti-dilutive securities excluded from the computation of diluted EPS.

	Three Months Ended June 30		Year to Date June 30	
Anti-Dilutive Securities	2026	2025	2026	2025
	(shares in millions)			
RSUs with performance measures	—	0.1	0.1	0.1
RSUs with time-based vesting	—	0.1	0.1	0.1

Supplemental Cash Flow Information

Evergy

Year to Date June 30	2026	2025
Cash paid for (received from):	(millions)	
Interest, net of amount capitalized	\$ 310.6	\$ 289.8
Interest of VIEs	7.7	8.2
Income taxes, net of refunds	0.3	4.3
Right-of-use assets obtained in exchange for new operating lease liabilities	16.1	12.9
Right-of-use assets obtained in exchange for new finance lease liabilities	10.3	21.8
Non-cash investing transactions:		
Property, plant and equipment additions	244.0	153.5
Non-cash financing transactions:		
Issuance of common stock for reinvested dividends	5.1	2.6

Evergy Kansas Central

Year to Date June 30	2026	2025
Cash paid for (received from):	(millions)	
Interest, net of amount capitalized	\$ 117.5	\$ 112.3
Income taxes, net of refunds	31.7	(1.9)
Right-of-use assets obtained in exchange for new operating lease liabilities	9.6	6.0
Right-of-use assets obtained in exchange for new finance lease liabilities	7.4	8.8
Non-cash investing transactions:		
Property, plant and equipment additions	117.4	89.5

Evergy Metro

Year to Date June 30	2026	2025
Cash paid for (received from):	(millions)	
Interest, net of amount capitalized	\$ 80.2	\$ 76.8
Income taxes, net of refunds	3.2	11.3
Right-of-use assets obtained in exchange for new operating lease liabilities	6.3	6.9
Right-of-use assets obtained in exchange for new finance lease liabilities	2.2	10.2
Non-cash investing transactions:		
Property, plant and equipment additions	53.2	45.7

Dividends Declared

In July 2026, Evergy's Board of Directors (Evergy Board) declared a quarterly dividend of \$0.6950 per share on Evergy's common stock. The common stock dividend is payable September 18, 2026, to shareholders of record as of August 18, 2026.

In July 2026, Evergy Kansas Central's Board of Directors declared a cash dividend to Evergy of up to \$150.0 million, payable on or before September 17, 2026.

2. REVENUE

The Evergy Companies' revenues disaggregated by customer class are summarized in the following tables.

Evergy

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
Revenues	(millions)			
Residential	\$ 528.4	\$ 491.9	\$ 1,011.1	\$ 1,001.8
Commercial	507.1	467.6	947.2	904.1
Industrial	170.2	160.5	330.5	305.5
Other retail	12.2	10.7	23.6	20.8
Total electric retail	\$ 1,217.9	\$ 1,130.7	\$ 2,312.4	\$ 2,232.2
Wholesale	68.1	91.2	175.2	139.8
Transmission	134.5	128.3	268.1	262.3
Other	5.2	4.5	20.5	14.9
Total revenue from contracts with customers	\$ 1,425.7	\$ 1,354.7	\$ 2,776.2	\$ 2,649.2
Other operating revenues	74.4	82.3	167.6	162.3
Operating revenues	\$ 1,500.1	\$ 1,437.0	\$ 2,943.8	\$ 2,811.5

Evergy Kansas Central

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
Revenues	(millions)			
Residential	\$ 240.5	\$ 208.4	\$ 457.8	\$ 432.1
Commercial	212.7	192.8	401.2	376.4
Industrial	111.4	101.0	220.1	197.1
Other retail	5.6	5.5	11.4	11.6
Total electric retail	\$ 570.2	\$ 507.7	\$ 1,090.5	\$ 1,017.2
Wholesale	52.9	70.3	139.5	142.8
Transmission	126.2	119.6	250.9	242.8
Other	(1.1)	0.1	4.9	1.9
Total revenue from contracts with customers	\$ 748.2	\$ 697.7	\$ 1,485.8	\$ 1,404.7
Other operating revenues	21.3	35.8	56.8	37.9
Operating revenues	\$ 769.5	\$ 733.5	\$ 1,542.6	\$ 1,442.6

Evergy Metro

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
Revenues	(millions)			
Residential	\$ 176.0	\$ 175.1	\$ 331.4	\$ 342.0
Commercial	200.9	187.7	370.3	359.4
Industrial	33.8	34.8	63.3	63.1
Other retail	3.7	3.1	6.5	5.4
Total electric retail	\$ 414.4	\$ 400.7	\$ 771.5	\$ 769.9
Wholesale	15.2	18.6	37.1	(10.4)
Transmission	6.1	5.9	12.4	13.3
Other	0.7	(0.1)	3.4	2.5
Total revenue from contracts with customers	\$ 436.4	\$ 425.1	\$ 824.4	\$ 775.3
Other operating revenues	52.3	46.1	109.7	123.6
Operating revenues	\$ 488.7	\$ 471.2	\$ 934.1	\$ 898.9

Large Load Customers

In 2026, the Evergy Companies signed electric service agreements (ESAs) with multiple large load customers to serve data centers with a projected peak steady state load of approximately 2,600 MWs. The ESAs relate to three new projects and the expansion of two separate projects previously announced. The ESAs' terms reflect the applicable provisions of the Evergy Companies' Large Load Power Service (LLPS) rate plans. The service of these large load customers, inclusive of an optional transitional load period not to exceed five years, has commenced or is expected to commence at dates ranging from 2026 to 2028.

Most of the Evergy Companies' retail contracts are on demand, with customer bills that vary each month based on an approved tariff and usage. Certain commercial and industrial retail customers, primarily large load customers with expected load in excess of 75 MWs, have agreements that require a minimum amount of consideration to be paid through the end of a contract term longer than one year. The aggregate amount of the remaining contractual minimum consideration for these large load customer contracts and their weighted average remaining terms are detailed in the following table.

June 30, 2026	Weighted Average Remaining Term ^(a)	Remaining Performance Obligations ^(b)
	(years)	(billions)
Evergy	15	\$ 8.9
Evergy Kansas Central	14	4.8
Evergy Metro	17	2.3

^(a) The remaining contractual term begins with the start of service for these customers and the weighted average remaining term is based on each contract's remaining performance obligations.

^(b) Contractual minimum amounts typically equal 80% of customers' expected annual capacity demand and exclude potential volume-based charges such as fuel cost recoveries. Amounts disclosed are based on current large load customer rates in effect and do not include any potential changes in these rates in future years as a result of general rate cases.

3. RECEIVABLES

The Evergy Companies' receivables are detailed in the following table.

	June 30 2026	December 31 2025
Evergy	(millions)	
Customer accounts receivable - billed	\$ 12.7	\$ 10.0
Customer accounts receivable - unbilled	244.6	108.9
Other receivables	157.4	110.6
Allowance for credit losses	(13.3)	(15.3)
Total	\$ 401.4	\$ 214.2
Evergy Kansas Central		
Customer accounts receivable - unbilled	\$ 100.2	\$ 42.8
Other receivables	141.5	101.1
Allowance for credit losses	(6.5)	(7.3)
Total	\$ 235.2	\$ 136.6
Evergy Metro		
Customer accounts receivable - unbilled	\$ 90.3	\$ 30.0
Other receivables	22.7	21.6
Allowance for credit losses	(5.0)	(5.7)
Total	\$ 108.0	\$ 45.9

The Evergy Companies' other receivables as of June 30, 2026, and December 31, 2025, consisted primarily of receivables from partners in jointly-owned electric utility plants, wholesale sales receivables and receivables related to alternative revenue programs.

The Evergy Companies' other receivables also included receivables from contracts with customers as summarized in the following table.

	June 30 2026	December 31 2025
	(millions)	
Evergy	\$ 96.1	\$ 64.2
Evergy Kansas Central	89.8	59.7
Evergy Metro	4.3	2.9

The change in the Evergy Companies' allowance for credit losses is summarized in the following table.

	2026		2025	
Evergy		(millions)		
Beginning balance January 1	\$	15.3	\$	15.7
Credit loss expense		6.0		5.1
Write-offs		(13.8)		(13.7)
Recoveries of prior write-offs		5.8		5.6
Ending balance June 30	\$	13.3	\$	12.7
Evergy Kansas Central				
Beginning balance January 1	\$	7.3	\$	7.8
Credit loss expense		3.0		1.7
Write-offs		(6.2)		(6.3)
Recoveries of prior write-offs		2.4		2.3
Ending balance June 30	\$	6.5	\$	5.5
Evergy Metro				
Beginning balance January 1	\$	5.7	\$	5.8
Credit loss expense		2.3		2.1
Write-offs		(5.3)		(5.1)
Recoveries of prior write-offs		2.3		2.3
Ending balance June 30	\$	5.0	\$	5.1

Sale of Accounts Receivable

Evergy Kansas Central, Evergy Metro and Evergy Missouri West sell an undivided percentage ownership interest in their retail electric accounts receivable to independent outside investors. These sales are accounted for as secured borrowings with accounts receivable pledged as collateral and a corresponding short-term collateralized note payable recognized on the balance sheets. The following table summarizes the receivable sale facilities, each of which expire in April 2028.

	Committed Capacity		Additional Conditional Capacity ^(a)		Current Borrowings	
June 30, 2026		(millions)				
Evergy Kansas Central	\$	185.0	\$	65.0	\$	193.0
Evergy Metro		130.0		70.0		113.0
Evergy Missouri West		50.0		65.0		50.0
Evergy	\$	365.0	\$	200.0	\$	356.0
December 31, 2025						
Evergy Kansas Central	\$	185.0	\$	65.0	\$	213.0
Evergy Metro		130.0		70.0		139.0
Evergy Missouri West		50.0		65.0		50.0
Evergy	\$	365.0	\$	200.0	\$	402.0

^(a) To the extent Evergy Kansas Central, Evergy Metro and Evergy Missouri West have qualifying accounts receivable and subject to the lender's discretion, the cash receivable facilities permit additional borrowing capacity in excess of committed capacity.

4. RATE MATTERS AND REGULATION

State Corporation Commission of the State of Kansas (KCC) Proceedings

Earnings Review and Sharing

As part of the settlement agreement in Evergy Kansas Central's 2025 KCC rate case, Evergy Kansas Central agreed to participate in an earnings review surveillance report for each calendar year beginning 2025 through the time Evergy Kansas Central files its next general rate case and new base rates become effective as a result of that case. Under this mechanism, Evergy Kansas Central's jurisdiction is required to refund customers 50% of annual earnings in excess of a 9.7% return on equity.

Evergy Kansas Central filed its 2025 earnings calculation with the KCC in March 2026, which reflected no refund obligation. In July 2026, the KCC issued an order accepting Evergy Kansas Central's 2025 earnings calculation and determined that there was no refund obligation for 2025. As of June 30, 2026, Evergy Kansas Central estimates its 2026 earnings will not result in a refund obligation. The final refund obligation for 2026 will be decided by the KCC and could vary from current estimates.

Evergy Kansas Central 2026 Transmission Delivery Charge (TDC)

In March 2026, the KCC issued an order adjusting Evergy Kansas Central's retail prices to include updated transmission costs as reflected in the Federal Energy Regulatory Commission (FERC) transmission formula rate (TFR). The new prices became effective in May 2026 and are expected to increase Evergy Kansas Central's annual retail revenues by \$16.8 million when compared to 2025.

Evergy Metro 2026 TDC

In March 2026, the KCC issued an order adjusting Evergy Metro's retail prices to include updated transmission costs as reflected in the FERC TFR. The new prices became effective in May 2026 and are expected to decrease Evergy Metro's annual retail revenues by \$4.3 million when compared to 2025.

Public Service Commission of the State of Missouri (MPSC) Proceedings

Evergy Metro's 2026 Rate Case Proceeding

In February 2026, Evergy Metro filed an application with the MPSC to request an increase to its retail revenues of approximately \$140 million. Evergy Metro's request reflected a return on equity of 10.5% (with a capital structure composed of 52% equity) and increases related to the recovery of infrastructure investments made to improve reliability and enhance customer service and the update of expenses to current levels of spend. An evidentiary hearing in the case is scheduled to occur in October 2026 and new rates are expected to be effective in January 2027.

Requests for Certificate of Convenience and Necessity (CCN)

Missouri utilities must request a CCN from the MPSC to authorize them to build certain utility projects. The CCN process authorizes utilities to build projects and can provide assurance that the project is prudent and necessary. Investment in projects is dependent upon the granting by the MPSC of a CCN with reasonably acceptable terms.

In May 2026, Evergy Metro filed an application for a CCN for its planned natural gas generation investment to construct and operate a 440 MW simple-cycle gas turbine electric generating facility to be located in Nodaway County, Missouri. In its application, Evergy Metro requested an order from the MPSC by December 2026. The plant is expected to begin operations in 2030.

FERC Proceedings

Evergy Kansas Central and Evergy Metro TFR Annual Update

In October of each year, Evergy Kansas Central and Evergy Metro post an updated TFR that includes projected transmission capital expenditures and operating costs for the following year. This rate is the most significant component in the retail rate calculation for Evergy Kansas Central's and Evergy Metro's annual request with the KCC to adjust retail prices to include updated transmission costs through the TDC.

The most recently updated TFR is expected to increase Evergy Kansas Central's annual transmission revenues by approximately \$21.6 million and decrease Evergy Metro's annual transmission revenues by approximately \$2.4 million, effective in January 2026.

Evergy Kansas Central TFR Formal Complaint

In February 2023, certain Evergy Kansas Central TFR customers submitted a formal complaint with FERC requesting the refund of over-collections related to the capital structure calculation in determining Evergy Kansas Central's Annual Transmission Revenue Requirement for the 2018 and 2019 rate years. As of June 30, 2026, and December 31, 2025, Evergy and Evergy Kansas Central had recorded a regulatory liability of \$10.0 million and \$9.7 million, respectively, related to the 2018 and 2019 rate year refund request. Evergy and Evergy Kansas Central are awaiting a response from FERC.

5. GOODWILL

GAAP requires goodwill to be tested for impairment annually and when an event occurs indicating the possibility that an impairment exists. Evergy's impairment test for the \$2,336.6 million of goodwill that was recorded as a result of the merger that created Evergy was conducted as of May 1, 2026. The goodwill impairment test consists of comparing the fair value of a reporting unit to its carrying amount, including goodwill, to identify potential impairment. In the event that the carrying amount exceeds the fair value of the reporting unit, an impairment loss is recognized for the difference between the carrying amount of the reporting unit and its fair value. Evergy's consolidated operations are considered one reporting unit for assessment of impairment, as management assesses financial performance and allocates resources on a consolidated basis. The determination of fair value of the reporting unit consisted of two valuation techniques: an income approach consisting of a discounted cash flow analysis and a market approach consisting of a determination of reporting unit invested capital using a market multiple derived from the historical earnings before interest, income taxes, depreciation and amortization and market prices of the stock of peer companies. The results of the two techniques were evaluated and weighted to determine a point within the range that management considered representative of fair value for the reporting unit. The fair value of the reporting unit exceeded the carrying amount, including goodwill. As a result, there was no impairment of goodwill.

6. PENSION PLANS AND POST-RETIREMENT BENEFITS

Evergy and certain of its subsidiaries maintain, and Evergy Kansas Central and Evergy Metro participate in, qualified non-contributory defined benefit pension plans covering the majority of Evergy Kansas Central's and Evergy Metro's employees as well as certain non-qualified plans covering certain active and retired officers.

For the majority of employees, pension benefits under these plans reflect the employees' compensation, years of service and age at retirement. However, for the plan covering Evergy Kansas Central's employees, the benefits for non-union employees hired between 2002 and the second quarter of 2018 and union employees hired beginning in 2012 are derived from a cash balance account formula. The plan was closed to future non-union employees in 2018. For the plans covering Evergy Metro's employees, the benefits for union employees hired beginning in 2014 are derived from a cash balance account formula and the plans were closed to future non-union employees in 2014.

Evergy and its subsidiaries also provide certain post-retirement health care and life insurance benefits for substantially all retired employees of Evergy Kansas Central and Evergy Metro and their respective shares of Wolf Creek Generating Station's (Wolf Creek) post-retirement benefit plans.

The Evergy Companies record pension and post-retirement expense in accordance with rate orders from the KCC and MPSC that allow the difference between pension and post-retirement costs under GAAP and costs for ratemaking to be recognized as a regulatory asset or liability. This difference between financial and regulatory accounting methods is due to timing and will be eliminated over the life of the plans.

The following tables provide the components of net periodic benefit costs prior to the effects of capitalization and sharing with joint owners of power plants.

Evergy

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
Components of net periodic benefit costs	(millions)			
Pension Benefits				
Service cost	\$ 10.3	\$ 11.3	\$ 20.6	\$ 22.6
Interest cost	24.1	23.6	48.3	47.1
Expected return on plan assets	(22.6)	(22.0)	(45.2)	(44.0)
Prior service cost	0.5	0.4	1.0	0.9
Recognized net actuarial gain	(3.3)	(4.6)	(6.6)	(9.2)
Net periodic benefit costs before regulatory adjustment and intercompany allocations	9.0	8.7	18.1	17.4
Regulatory adjustment	4.8	4.1	8.7	7.3
Net periodic benefit costs	\$ 13.8	\$ 12.8	\$ 26.8	\$ 24.7
Post-Retirement Benefits				
Service cost	\$ 0.4	\$ 0.3	\$ 0.8	\$ 0.7
Interest cost	2.0	2.5	4.1	5.0
Expected return on plan assets	(2.1)	(2.7)	(4.2)	(5.4)
Prior service cost	0.1	0.1	0.1	0.2
Recognized net actuarial gain	(0.5)	(1.0)	(1.0)	(2.0)
Net periodic benefit income before regulatory adjustment and intercompany allocations	(0.1)	(0.8)	(0.2)	(1.5)
Regulatory adjustment	(0.5)	(0.2)	(1.0)	(0.4)
Net periodic benefit income	\$ (0.6)	\$ (1.0)	\$ (1.2)	\$ (1.9)

Evergy Kansas Central

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
Components of net periodic benefit costs (millions)				
Pension Benefits				
Service cost	\$ 4.2	\$ 4.7	\$ 8.3	\$ 9.3
Interest cost	12.0	11.9	24.1	23.8
Expected return on plan assets	(11.1)	(10.8)	(22.2)	(21.5)
Prior service cost	0.5	0.5	1.0	1.0
Recognized net actuarial (gain) loss	0.3	(0.1)	0.6	(0.2)
Net periodic benefit costs before regulatory adjustment and intercompany allocations	5.9	6.2	11.8	12.4
Regulatory adjustment	(1.7)	(1.8)	(3.9)	(4.5)
Intercompany allocations	(0.3)	(0.9)	(0.6)	(1.5)
Net periodic benefit costs	\$ 3.9	\$ 3.5	\$ 7.3	\$ 6.4
Post-Retirement Benefits				
Service cost	\$ 0.2	\$ 0.3	\$ 0.4	\$ 0.5
Interest cost	0.9	1.3	2.0	2.6
Expected return on plan assets	(1.0)	(1.4)	(2.1)	(2.8)
Prior service cost	0.1	—	0.2	0.1
Recognized net actuarial gain	(0.3)	(0.5)	(0.6)	(1.0)
Net periodic benefit income before regulatory adjustment and intercompany allocations	(0.1)	(0.3)	(0.1)	(0.6)
Regulatory adjustment	(0.2)	—	(0.4)	—
Intercompany allocations	—	—	(0.1)	—
Net periodic benefit income	\$ (0.3)	\$ (0.3)	\$ (0.6)	\$ (0.6)

Evergy Metro

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
(millions)				
Components of net periodic benefit costs				
Pension Benefits				
Service cost	\$ 6.1	\$ 6.6	\$ 12.3	\$ 13.3
Interest cost	11.8	11.4	23.7	22.8
Expected return on plan assets	(11.5)	(11.2)	(23.0)	(22.5)
Recognized net actuarial gain	(3.3)	(4.3)	(6.8)	(8.6)
Net periodic benefit costs before regulatory adjustment and intercompany allocations	3.1	2.5	6.2	5.0
Regulatory adjustment	6.3	5.7	12.3	11.5
Intercompany allocations	(0.7)	0.2	(1.2)	0.3
Net periodic benefit costs	\$ 8.7	\$ 8.4	\$ 17.3	\$ 16.8
Post-Retirement Benefits				
Service cost	\$ 0.2	\$ 0.2	\$ 0.4	\$ 0.3
Interest cost	1.1	1.3	2.2	2.5
Expected return on plan assets	(1.1)	(1.4)	(2.3)	(2.7)
Prior service cost	(0.1)	(0.1)	(0.2)	(0.2)
Recognized net actuarial gain	(0.2)	(0.6)	(0.4)	(1.0)
Net periodic benefit income before regulatory adjustment and intercompany allocations	(0.1)	(0.6)	(0.3)	(1.1)
Regulatory adjustment	(0.2)	(0.2)	(0.5)	(0.3)
Intercompany allocations	0.1	0.3	0.3	0.4
Net periodic benefit income	\$ (0.2)	\$ (0.5)	\$ (0.5)	\$ (1.0)

The components of net periodic benefit costs other than the service cost component are included in other expense on the Evergy Companies' consolidated statements of income and comprehensive income.

Year to date June 30, 2026, Evergy, Evergy Kansas Central and Evergy Metro made cash pension contributions of \$46.8 million, \$32.0 million and \$14.8 million, respectively. Evergy expects to make additional cash pension contributions of \$34.8 million in 2026 to satisfy the Employee Retirement Income Security Act of 1974, as amended (ERISA), funding requirements and KCC and MPSC rate orders, of which \$18.4 million is expected to be paid by Evergy Kansas Central and \$16.4 million is expected to be paid by Evergy Metro.

Year to date June 30, 2026, Evergy, Evergy Kansas Central and Evergy Metro made post-retirement benefit contributions of \$0.3 million, \$0.1 million and \$0.2 million, respectively. Evergy, Evergy Kansas Central and Evergy Metro expect to make additional contributions in 2026 of \$0.2 million, \$0.1 million and \$0.1 million, respectively, to the post-retirement benefit plans.

7. SHORT-TERM BORROWINGS AND SHORT-TERM BANK LINES OF CREDIT

In June 2026, Evergy entered into a \$3.5 billion master credit facility which expires in June 2031. Evergy, Evergy Kansas Central, Evergy Metro and Evergy Missouri West have borrowing capacity under the master credit facility with specific sublimits for each borrower. These sublimits can be unilaterally adjusted by Evergy for each borrower provided the sublimits remain within minimum and maximum sublimits as specified in the facility. The applicable interest rates and commitment fees of the facility are also subject to changes in ratings by the credit rating agencies.

A default by any borrower under the facility or one of its significant subsidiaries on other indebtedness totaling more than \$150.0 million constitutes a default under the facility. Under the terms of this facility, at all times, Evergy is required to maintain a total indebtedness to total capitalization ratio, as defined in the facility, of not

greater than 0.675 to 1.00 and Evergy Kansas Central, Evergy Metro and Evergy Missouri West are each required to maintain a total indebtedness to total capitalization ratio of not greater than 0.65 to 1.00. As of June 30, 2026, Evergy, Evergy Kansas Central, Evergy Metro and Evergy Missouri West were in compliance with these covenants.

In June 2026, contemporaneously with the entry into the new master credit facility, Evergy, Evergy Kansas Central, Evergy Metro and Evergy Missouri West terminated their existing \$2.5 billion master credit facility.

The following table summarizes the committed credit facilities available to the Evergy Companies as of June 30, 2026, and December 31, 2025 (excluding receivable sale facilities discussed in Note 3 and Term Loan Credit Agreements discussed below).

	Master Credit Facility	Amounts Drawn			Available Borrowings Capacity	Weighted Average Interest Rate on Short-Term Borrowings
		Commercial Paper	Letters of Credit	Cash Borrowings		
June 30, 2026			(millions)			
Evergy, Inc.	\$ 750.0	\$ 235.8	\$ 0.7	\$ —	\$ 513.5	3.88%
Evergy Kansas Central	1,000.0	591.4	14.6	—	394.0	4.01%
Evergy Metro	1,000.0	457.3	5.3	—	537.4	3.98%
Evergy Missouri West	750.0	546.5	—	—	203.5	4.21%
Evergy	\$ 3,500.0	\$ 1,831.0	\$ 20.6	\$ —	\$ 1,648.4	
December 31, 2025						
Evergy, Inc.	\$ 700.0	\$ 500.2	\$ 0.7	\$ —	\$ 199.1	3.91%
Evergy Kansas Central	800.0	321.9	2.0	—	476.1	3.96%
Evergy Metro	500.0	245.3	1.1	—	253.6	3.85%
Evergy Missouri West	500.0	326.6	—	—	173.4	4.06%
Evergy	\$ 2,500.0	\$ 1,394.0	\$ 3.8	\$ —	\$ 1,102.2	

In January 2026, Evergy, Inc. entered into a \$55.0 million unsecured Term Loan Credit Agreement with an expiration date in January 2027. In February 2026, Evergy, Inc. entered into a \$500.0 million unsecured Term Loan Credit Agreement with an expiration date in February 2027. Evergy's borrowings under the \$500.0 million unsecured Term Loan Credit Agreement were used for, among other things, the repayment in full of all borrowings under the \$55.0 million Term Loan Credit Agreement and the partial repurchase of Evergy's convertible notes as further described in Note 8. The interest rate for borrowings under the \$500.0 million unsecured Term Loan Credit Agreement as of June 30, 2026, was 4.64%. The Term Loan Credit Agreement contains customary covenants, including one that sets the ratio of maximum allowed total indebtedness to total capitalization of not greater than 0.65 to 1.00, for Evergy and its subsidiaries on a consolidated basis. As of June 30, 2026, Evergy was in compliance with this covenant.

8. LONG-TERM DEBT

Mortgage Bonds

In July 2026, Evergy Kansas Central issued, at a discount, \$350.0 million of 5.30% First Mortgage Bonds (FMBs), maturing in 2036. Proceeds were used to repay \$350.0 million aggregate principal amount of outstanding 2.55% FMBs at maturity in July 2026. As a result of the issuance, Evergy and Evergy Kansas Central demonstrated their intent and ability to refinance the \$350.0 million of 2.55% FMBs and reflected this amount in long-term debt, net, rather than current maturities of long-term debt on Evergy's and Evergy Kansas Central's consolidated balance sheets as of June 30, 2026.

In May 2026, Evergy Missouri West issued, at a discount, \$300.0 million of 4.70% FMBs maturing in 2029. Proceeds were used to pay down commercial paper and for general corporate purposes.

Pollution Control Bonds

In June 2026, Evergy Metro remarketed its Series 2023 Environmental Improvement Revenue Refunding (EIRR) bonds totaling \$79.5 million at a fixed rate of 3.375% through June 2031.

Notes

In March 2026, Evergy, Inc. issued, at a discount, \$350.0 million of 4.25% Notes, maturing in 2029. Proceeds were used to pay down commercial paper and for general corporate purposes.

Convertible Notes

In December 2023, Evergy, Inc. issued \$1.4 billion aggregate principal amount of 4.50% Convertible Notes (Convertible Notes). The Convertible Notes will mature in December 2027, unless earlier converted or repurchased.

In January and February 2026, Evergy, Inc. repurchased \$244.1 million aggregate principal amount of the Convertible Notes, under separate, privately negotiated repurchase agreements with certain holders of the Convertible Notes, for \$309.5 million, including fees and excluding accrued and unpaid interest. The repurchases were funded by Term Loan Credit Agreements executed in January and February 2026, see Note 7 for additional information on the Term Loan Credit Agreements. The repurchases were accounted for as an induced conversion of debt. Evergy recognized a loss of \$10.3 million in interest expense on Evergy's consolidated statement of comprehensive income year to date June 30, 2026, which included a \$1.8 million inducement loss, a \$7.6 million loss on the settlement of an embedded forward contract and \$0.9 million in fees. In the first quarter of 2026, Evergy also recognized a \$56.9 million reduction of shareholders' equity related to the settlement of the equity-related conversion obligation under the December 2023 Convertible Notes agreement, which included \$1.8 million of unamortized debt issuance costs. After these January and February 2026 repurchases, \$1,155.9 million aggregate principal amount of Convertible Notes remain outstanding as of June 30, 2026.

The closing price of Evergy's common stock exceeded 130% of the Convertible Notes' conversion price for at least 20 trading days during the 30 consecutive trading-day periods ending on, and including, the last trading day of both the first and second quarters of 2026, satisfying the sales price conversion condition. As a result of satisfying the condition in the first quarter of 2026, the outstanding Convertible Notes became convertible at the option of holders beginning April 1, 2026 and, as a result, were classified within current maturities of long-term debt on Evergy's consolidated balance sheet as of June 30, 2026. The satisfaction of the condition in the second quarter of 2026 allows the Convertible Notes to remain convertible at the option of holders through September 2026.

Delayed Draw Term Loan

In May 2026, Evergy, Inc. entered into a Delayed Draw Term Loan Agreement in which lenders committed to provide term loans in an aggregate principal amount of up to \$1.0 billion.

In June 2026, concurrent with entering into a \$3.5 billion master credit facility discussed further in Note 7, Evergy, Inc. terminated the Delayed Draw Term Loan Agreement. No borrowings were outstanding under the agreement at the termination date and Evergy did not incur any early termination penalties.

9. DERIVATIVE INSTRUMENTS

Commodity Price Risk

The Evergy Companies engage in the wholesale and retail sale of electricity as part of their regulated electric operations. These activities expose the Evergy Companies to market risks associated with the price of electricity, natural gas and other energy-related products. Management has established risk management policies and strategies to reduce the potentially adverse effects that the volatility of the markets may have on the Evergy Companies' operating results. The Evergy Companies' commodity risk management activities, which are subject to the management, direction and control of an internal risk management committee, utilize derivative instruments to reduce the effects of fluctuations in wholesale sales and fuel and purchased power expense caused by commodity price volatility.

Interest Rate Risk

The Evergy Companies are also exposed to market risks arising from changes in interest rates and may use derivative instruments to manage these risks. The Evergy Companies' interest rate risk management activities have included using derivative instruments to hedge against future interest rate fluctuations on anticipated debt issuances. From time to time, this may include entering into interest rate swap agreements to mitigate exposure to interest rate fluctuations associated with forecasted debt transactions.

Trading

The Evergy Companies also engage in non-regulated energy marketing activity for trading purposes, primarily at Evergy Kansas Central, which focuses on seizing market opportunities to create value driven by expected changes in the market prices of commodities, primarily electricity and natural gas.

Accounting for Derivative Instruments

The Evergy Companies consider various qualitative factors, such as contract and marketplace attributes, in designating derivative instruments at inception. The Evergy Companies may elect the normal purchases and normal sales (NPNS) exception, which requires the effects of the derivative to be recorded when the underlying contract settles under accrual accounting. The Evergy Companies account for derivative instruments that are not designated as NPNS as (i) economic hedges or trading contracts (non-hedging derivatives) or (ii) cash flow hedges, which are recorded as assets or liabilities on the consolidated balance sheets at fair value. See Note 10 for additional information on the Evergy Companies' methods for assessing the fair value of derivative instruments.

Changes in the fair value of derivative instruments designated as economic hedges (non-hedging derivatives) that are related to the Evergy Companies' regulated operations are deferred to a regulatory asset or regulatory liability when determined to be probable of future recovery or refund from/to customers. Recovery of the actual costs incurred by regulated activities will not impact earnings but will impact cash flows due to the timing of the recovery mechanism.

Changes in the fair value of derivative instruments designated as trading contracts (non-hedging derivatives) are recorded in operating revenues on the Evergy Companies' statements of income and comprehensive income.

Changes in the fair value of interest rate swaps designated as cash flow hedges are initially recorded in other comprehensive income (OCI). These amounts are subsequently reclassified into earnings as an adjustment to interest expense over the same period that the hedged interest payments affect earnings. The Evergy Companies classify cash flows from derivative instruments accounted for as a cash flow hedge in the same category as the cash flows from the items being hedged.

The Evergy Companies offset fair value amounts recognized for derivative instruments under master netting arrangements, which include rights to reclaim cash collateral (a receivable), or the obligation to return cash collateral (a payable).

The gross notional contract amount by commodity type for non-hedging derivative instruments is summarized in the following table.

		June 30 2026	December 31 2025
Non-hedging derivatives			
Evergy			(millions)
Commodity contracts			
Power	MWhs	133.8	63.0
Natural gas	MMBtu	101.6	54.6
Evergy Kansas Central			
Commodity contracts			
Power	MWhs	79.3	41.0
Natural gas	MMBtu	101.6	54.6
Evergy Metro			
Commodity contracts			
Power	MWhs	40.6	16.5

The fair values of Evergy's open non-hedging derivative positions and balance sheet classifications are summarized in the following tables. The fair values below are gross values before netting agreements and netting of cash collateral.

		June 30 2026	December 31 2025
Evergy			
Non-hedging derivatives			
Commodity contracts			(millions)
Power	Other assets - current	\$ 92.0	\$ 40.8
	Other assets - long-term	44.8	35.1
Natural gas	Other assets - current	6.7	6.4
Total derivative assets		\$ 143.5	\$ 82.3
Commodity contracts			
Power	Other liabilities - current	\$ 60.7	\$ 30.8
	Other liabilities - long-term	47.8	37.0
Natural gas	Other liabilities - current	7.5	6.7
	Other liabilities - long-term	—	0.1
Total derivative liabilities		\$ 116.0	\$ 74.6

		June 30 2026	December 31 2025
Evergy Kansas Central			
Non-hedging derivatives			
Commodity contracts			(millions)
Power	Other assets - current	\$ 60.4	\$ 33.4
	Other assets - long-term	44.8	35.1
Natural gas	Other assets - current	6.7	6.4
Total derivative assets		\$ 111.9	\$ 74.9
Commodity contracts			
Power	Other liabilities - current	\$ 59.3	\$ 27.9
	Other liabilities - long-term	47.8	37.0
Natural gas	Other liabilities - current	7.5	6.7
	Other liabilities - long-term	—	0.1
Total derivative liabilities		\$ 114.6	\$ 71.7

Everygy Metro		June 30 2026	December 31 2025
Non-hedging derivatives	Balance sheet location		
Commodity contracts		(millions)	
Power	Other assets - current	\$ 29.2	\$ 6.6
Total derivative assets		\$ 29.2	\$ 6.6
Commodity contracts			
Power	Other liabilities - current	\$ 1.0	\$ 2.3
Total derivative liabilities		\$ 1.0	\$ 2.3

The following tables present the line items on the Everygy Companies' consolidated balance sheets where non-hedging derivative assets and liabilities are reported. The gross amounts offset in the tables below show the effect of master netting arrangements and include collateral posted to offset the net position.

June 30, 2026	Everygy	Everygy Kansas Central	Everygy Metro
Non-hedging derivatives	(millions)		
Derivative Assets			
Current			
Gross amounts recognized	\$ 98.7	\$ 67.1	\$ 29.2
Gross amounts offset	(48.5)	(47.2)	(1.0)
Net amounts presented in other assets - current	\$ 50.2	\$ 19.9	\$ 28.2
Long-Term			
Gross amounts recognized	\$ 44.8	\$ 44.8	\$ —
Gross amounts offset	(17.8)	(17.8)	—
Net amounts presented in other assets - long-term	\$ 27.0	\$ 27.0	\$ —
Derivative Liabilities			
Current			
Gross amounts recognized	\$ 68.2	\$ 66.8	\$ 1.0
Gross amounts offset	(48.3)	(46.9)	(1.0)
Net amounts presented in other liabilities - current	\$ 19.9	\$ 19.9	\$ —
Long-Term			
Gross amounts recognized	\$ 47.8	\$ 47.8	\$ —
Gross amounts offset	(17.6)	(17.6)	—
Net amounts presented in other liabilities - long-term	\$ 30.2	\$ 30.2	\$ —

December 31, 2025	Evergy	Evergy Kansas Central	Evergy Metro
Non-hedging derivatives	(millions)		
Derivative Assets			
Current			
Gross amounts recognized	\$ 47.2	\$ 39.8	\$ 6.6
Gross amounts offset	(29.9)	(27.0)	(2.3)
Net amounts presented in other assets - current	\$ 17.3	\$ 12.8	\$ 4.3
Long-Term			
Gross amounts recognized	\$ 35.1	\$ 35.1	\$ —
Gross amounts offset	(8.0)	(8.0)	—
Net amounts presented in other assets - long-term	\$ 27.1	\$ 27.1	\$ —
Derivative Liabilities			
Current			
Gross amounts recognized	\$ 37.5	\$ 34.6	\$ 2.3
Gross amounts offset	(29.3)	(26.4)	(2.3)
Net amounts presented in other liabilities - current	\$ 8.2	\$ 8.2	\$ —
Long-Term			
Gross amounts recognized	\$ 37.1	\$ 37.1	\$ —
Gross amounts offset	(7.5)	(7.5)	—
Net amounts presented in other liabilities - long-term	\$ 29.6	\$ 29.6	\$ —

The following table summarizes the amounts of gain recognized in income for the change in fair value of derivatives not designated as hedging instruments for the Evergy Companies.

Non-hedging derivatives - Location of gain	Contract type	Three Months Ended June 30		Year to Date June 30	
		2026	2025	2026	2025
Evergy		(millions)			
Operating revenues	Commodity	\$ 4.1	\$ 10.1	\$ 26.9	\$ 15.8
Total		\$ 4.1	\$ 10.1	\$ 26.9	\$ 15.8
Evergy Kansas Central					
Operating revenues	Commodity	\$ 4.1	\$ 10.1	\$ 26.9	\$ 15.8
Total		\$ 4.1	\$ 10.1	\$ 26.9	\$ 15.8

The following table summarizes the gross notional contract amount by type for hedging derivative instruments.

Hedging derivatives - Cash flow hedge	Notional volume unit of measure	June 30 2026	December 31 2025
		(millions)	
Evergy			
Interest rate swaps	USD	\$ 100.0	\$ 100.0

The fair value of Evergy's open hedging derivative positions and balance sheet classifications are summarized in the following table. The fair values represent both the gross and net impact of netting agreements and the netting of cash collateral.

		June 30		December 31	
Hedging derivatives - Cash flow hedge	Balance sheet location	2026		2025	
Interest rate swaps		(millions)			
	Other assets - long-term	\$	1.2	\$	0.6
Total derivative assets		\$	1.2	\$	0.6

Credit risk of the Evergy Companies' derivative instruments relates to the potential adverse financial impact resulting from non-performance by a counterparty of its contractual obligations. The Evergy Companies maintain credit policies and employ credit risk mitigation, such as collateral requirements or letters of credit, when necessary to minimize their overall credit risk and monitor exposure. Substantially all of the Evergy Companies' counterparty credit risk associated with derivative instruments relates to Evergy Kansas Central's non-regulated energy marketing activities. As of June 30, 2026, if counterparty groups completely failed to perform on contracts, Evergy's and Evergy Kansas Central's maximum exposure related to derivative assets was \$31.8 million. As of June 30, 2026, the potential loss after the consideration of applicable master netting arrangements and collateral received for Evergy and Evergy Kansas Central was \$25.7 million.

Certain of the Evergy Companies' derivative instruments contain collateral provisions that are tied to the Evergy Companies' credit ratings and may require the posting of collateral for various reasons, including if the Evergy Companies' credit ratings were to fall below investment grade. Substantially all of these derivative instruments relate to Evergy Kansas Central's non-regulated energy marketing activities. The aggregate fair value of all derivative instruments with credit-risk-related contingent features that were in a liability position as of June 30, 2026, was \$36.9 million for which Evergy and Evergy Kansas Central have posted \$3.4 million collateral in the normal course of business. If the credit-risk-related contingent features underlying these agreements were triggered as of June 30, 2026, Evergy and Evergy Kansas Central could be required to post an additional \$30.8 million of collateral to their counterparties.

10. FAIR VALUE MEASUREMENTS

Values of Financial Instruments

GAAP establishes a hierarchical framework for disclosing the transparency of the inputs utilized in measuring assets and liabilities at fair value. Management's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the classification of assets and liabilities within the fair value hierarchy levels. In addition, the Evergy Companies measure certain investments that do not have a readily determinable fair value at net asset value (NAV), which are not included in the fair value hierarchy. Further explanation of these levels and NAV is summarized below.

Level 1 – Quoted prices are available in active markets for identical assets or liabilities. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices, such as equities listed on public exchanges or exchange-traded derivative instruments.

Level 2 – Pricing inputs are not quoted prices in active markets but are either directly or indirectly observable. The types of assets and liabilities included in Level 2 are certain marketable debt securities, financial instruments traded in less than active markets, non-exchange traded derivative instruments with observable forward curves and options contracts.

Level 3 – Significant inputs to pricing have little or no transparency. The types of assets and liabilities included in Level 3 are those with inputs requiring significant management judgment or estimation. The types of assets and liabilities included in Level 3 are non-exchange traded derivative instruments for which observable market data is not available to corroborate the valuation inputs and transmission congestion rights (TCRs) in the SPP Integrated Marketplace.

NAV - Investments that do not have a readily determinable fair value are measured at NAV. These investments do not consider the observability of inputs and, therefore, they are not included within the fair value hierarchy. The Evergy Companies include in this category investments in private equity, real estate and alternative investment funds that do not have a readily determinable fair value. The underlying alternative investments include collateralized debt obligations, mezzanine debt and a variety of other investments.

The Evergy Companies record cash and cash equivalents, accounts receivable and short-term borrowings on their consolidated balance sheets at cost, which approximates fair value due to the short-term nature of these instruments.

Fair Value of Long-Term Debt

The Evergy Companies measure the fair value of long-term debt using Level 2 measurements available as of the measurement date. The book value and fair value of the Evergy Companies' long-term debt are summarized in the following table.

	June 30, 2026		December 31, 2025	
	Book Value	Fair Value	Book Value	Fair Value
Long-term debt^(a)	(millions)			
Evergy ^(b)	\$ 13,811.0	\$ 13,140.7	\$ 13,406.2	\$ 13,018.9
Evergy Kansas Central	5,234.8	4,781.8	5,233.1	4,812.1
Evergy Metro	3,272.0	3,080.6	3,271.4	3,122.7

^(a) Includes current maturities.

^(b) Book value as of June 30, 2026, and December 31, 2025, includes \$73.5 million and \$76.1 million, respectively, of fair value adjustments recorded in connection with purchase accounting for the merger that created Evergy, which are not part of future principal payments and will amortize over the remaining life of the associated debt instrument.

Recurring Fair Value Measurements

The following tables include balances of financial assets and liabilities measured at fair value on a recurring basis.

Description	June 30, 2026	Netting	Level 1	Level 2	Level 3	NAV
Evergy Kansas Central						
(millions)						
Assets						
Nuclear decommissioning trust ^(a)						
Domestic equity funds	\$ 172.6	\$ —	\$ 164.3	\$ —	\$ —	\$ 8.3
International equity funds	99.8	—	99.8	—	—	—
Core bond fund	71.9	—	71.9	—	—	—
High-yield bond fund	24.2	—	24.2	—	—	—
Emerging markets bond fund	24.1	—	24.1	—	—	—
Combination debt/equity/other fund	23.5	—	23.5	—	—	—
Alternative investments fund	47.7	—	—	—	—	47.7
Real estate securities fund	17.2	—	—	—	—	17.2
Cash equivalents	0.5	—	0.5	—	—	—
Total nuclear decommissioning trust	481.5	—	408.3	—	—	73.2
Rabbi trust						
Fixed income funds	13.0	—	13.0	—	—	—
Equity funds	7.6	—	7.6	—	—	—
Combination debt/equity/other fund	1.7	—	1.7	—	—	—
Cash equivalents	0.2	—	0.2	—	—	—
Total rabbi trust	22.5	—	22.5	—	—	—
Derivative instruments - commodity contracts ^(b)						
Power	46.4	(58.9)	72.5	32.4	0.4	—
Natural gas	0.5	(6.1)	6.6	—	—	—
Total derivative assets	46.9	(65.0)	79.1	32.4	0.4	—
Total assets	550.9	(65.0)	509.9	32.4	0.4	73.2
Liabilities						
Derivative instruments - commodity contracts ^(b)						
Power	48.7	(58.4)	58.7	46.4	2.0	—
Natural gas	1.4	(6.1)	7.5	—	—	—
Total derivative liabilities	50.1	(64.5)	66.2	46.4	2.0	—
Total liabilities	\$ 50.1	\$ (64.5)	\$ 66.2	\$ 46.4	\$ 2.0	\$ —
Evergy Metro						
Assets						
Nuclear decommissioning trust ^(a)						
Equity securities	\$ 482.6	\$ —	\$ 482.6	\$ —	\$ —	\$ —
Debt securities						
U.S. Treasury	54.3	—	54.3	—	—	—
U.S. Agency	0.1	—	—	0.1	—	—
State and local obligations	2.1	—	—	2.1	—	—
Corporate bonds	55.8	—	—	55.8	—	—
Foreign governments	0.4	—	—	0.4	—	—
Cash equivalents	3.4	—	3.4	—	—	—
Total nuclear decommissioning trust	598.7	—	540.3	58.4	—	—
Self-insured health plan trust ^(c)						
Equity securities	3.0	—	3.0	—	—	—
Debt securities	13.9	—	3.6	10.3	—	—
Cash and cash equivalents	0.1	—	0.1	—	—	—
Total self-insured health plan trust	17.0	—	6.7	10.3	—	—
Derivative instruments - commodity contracts ^(b)						
Power	28.2	(1.0)	—	—	29.2	—
Total derivative assets	28.2	(1.0)	—	—	29.2	—
Total assets	643.9	(1.0)	547.0	68.7	29.2	—
Liabilities						
Derivative instruments - commodity contracts ^(b)						
Power	—	(1.0)	—	—	1.0	—
Total derivative liabilities	—	(1.0)	—	—	1.0	—
Total liabilities	\$ —	\$ (1.0)	\$ —	\$ —	\$ 1.0	\$ —

Description	June 30, 2026	Netting	Level 1	Level 2	Level 3	NAV
Other Evergy						
(millions)						
Assets						
Rabbi trusts						
Core bond fund	\$ 7.3	\$ —	\$ 7.3	\$ —	\$ —	\$ —
Total rabbi trusts	7.3	—	7.3	—	—	—
Derivative instruments - commodity contracts ^(b)						
Power	2.1	(0.3)	—	—	2.4	—
Derivative instruments - interest rate swaps ^(b)	1.2	—	—	1.2	—	—
Total derivative assets	3.3	(0.3)	—	1.2	2.4	—
Total assets	10.6	(0.3)	7.3	1.2	2.4	—
Liabilities						
Derivative instruments - commodity contracts ^(b)						
Power	—	(0.4)	—	—	0.4	—
Total derivative liabilities	—	(0.4)	—	—	0.4	—
Total liabilities	\$ —	\$ (0.4)	\$ —	\$ —	\$ 0.4	\$ —
Evergy						
Assets						
Nuclear decommissioning trust ^(a)	\$ 1,080.2	\$ —	\$ 948.6	\$ 58.4	\$ —	\$ 73.2
Rabbi trusts	29.8	—	29.8	—	—	—
Self-insured health plan trust ^(c)	17.0	—	6.7	10.3	—	—
Derivative instruments - commodity contracts ^(b)						
Power	76.7	(60.2)	72.5	32.4	32.0	—
Natural gas	0.5	(6.1)	6.6	—	—	—
Derivative instruments - interest rate swaps ^(b)	1.2	—	—	1.2	—	—
Total derivative assets	78.4	(66.3)	79.1	33.6	32.0	—
Total assets	1,205.4	(66.3)	1,064.2	102.3	32.0	73.2
Liabilities						
Derivative instruments - commodity contracts ^(b)						
Power	48.7	(59.8)	58.7	46.4	3.4	—
Natural gas	1.4	(6.1)	7.5	—	—	—
Total derivative liabilities	50.1	(65.9)	66.2	46.4	3.4	—
Total liabilities	\$ 50.1	\$ (65.9)	\$ 66.2	\$ 46.4	\$ 3.4	\$ —

Description	December 31, 2025	Netting	Level 1	Level 2	Level 3	NAV
Evergy Kansas Central						
(millions)						
Assets						
Nuclear decommissioning trust ^(a)						
Domestic equity funds	\$ 159.8	\$ —	\$ 151.5	\$ —	\$ —	\$ 8.3
International equity funds	95.9	—	95.9	—	—	—
Core bond fund	71.5	—	71.5	—	—	—
High-yield bond fund	23.9	—	23.9	—	—	—
Emerging markets bond fund	23.9	—	23.9	—	—	—
Combination debt/equity/other fund	23.8	—	23.8	—	—	—
Alternative investments fund	49.6	—	—	—	—	49.6
Real estate securities fund	16.8	—	—	—	—	16.8
Cash equivalents	0.8	—	0.8	—	—	—
Total nuclear decommissioning trust	466.0	—	391.3	—	—	74.7
Rabbi trust						
Fixed income funds	13.7	—	13.7	—	—	—
Equity funds	7.8	—	7.8	—	—	—
Combination debt/equity/other fund	1.8	—	1.8	—	—	—
Cash equivalents	0.2	—	0.2	—	—	—
Total rabbi trust	23.5	—	23.5	—	—	—
Derivative instruments - commodity contracts ^(b)						
Power	38.7	(29.8)	30.1	36.3	2.1	—
Natural gas	1.2	(5.2)	6.4	—	—	—
Total derivative assets	39.9	(35.0)	36.5	36.3	2.1	—
Total assets	529.4	(35.0)	451.3	36.3	2.1	74.7
Liabilities						
Derivative instruments - commodity contracts ^(b)						
Power	36.2	(28.7)	23.5	39.1	2.3	—
Natural gas	1.6	(5.2)	6.8	—	—	—
Total derivative liabilities	37.8	(33.9)	30.3	39.1	2.3	—
Total liabilities	\$ 37.8	\$ (33.9)	\$ 30.3	\$ 39.1	\$ 2.3	\$ —
Evergy Metro						
Assets						
Nuclear decommissioning trust ^(a)						
Equity securities	\$ 436.8	\$ —	\$ 436.8	\$ —	\$ —	\$ —
Debt securities						
U.S. Treasury	56.8	—	56.8	—	—	—
U.S. Agency	0.1	—	—	0.1	—	—
State and local obligations	2.1	—	—	2.1	—	—
Corporate bonds	51.5	—	—	51.5	—	—
Cash equivalents	3.5	—	3.5	—	—	—
Total nuclear decommissioning trust	550.8	—	497.1	53.7	—	—
Self-insured health plan trust ^(c)						
Equity securities	2.7	—	2.7	—	—	—
Debt securities	15.3	—	3.8	11.5	—	—
Cash and cash equivalents	2.5	—	2.5	—	—	—
Total self-insured health plan trust	20.5	—	9.0	11.5	—	—
Derivative instruments - commodity contracts ^(b)						
Power	4.3	(2.3)	—	—	6.6	—
Total derivative assets	4.3	(2.3)	—	—	6.6	—
Total assets	575.6	(2.3)	506.1	65.2	6.6	—
Liabilities						
Derivative instruments - commodity contracts ^(b)						
Power	—	(2.3)	—	—	2.3	—
Total derivative liabilities	—	(2.3)	—	—	2.3	—
Total liabilities	\$ —	\$ (2.3)	\$ —	\$ —	\$ 2.3	\$ —

Description	December 31, 2025	Netting	Level 1	Level 2	Level 3	NAV
Other Evergy						
(millions)						
Assets						
Rabbi trusts						
Core bond fund	\$ 7.7	\$ —	\$ 7.7	\$ —	\$ —	\$ —
Total rabbi trusts	7.7	—	7.7	—	—	—
Derivative instruments - commodity contracts ^(b)						
Power	0.2	(0.6)	—	—	0.8	—
Derivative instruments - interest rate swaps ^(b)	0.6	—	—	0.6	—	—
Total derivative assets	0.8	(0.6)	—	0.6	0.8	—
Total assets	8.5	(0.6)	7.7	0.6	0.8	—
Liabilities						
Derivative instruments - commodity contracts ^(b)						
Power	—	(0.6)	—	—	0.6	—
Total derivative liabilities	—	(0.6)	—	—	0.6	—
Total liabilities	\$ —	\$ (0.6)	\$ —	\$ —	\$ 0.6	\$ —
Evergy						
Assets						
Nuclear decommissioning trust ^(a)	\$ 1,016.8	\$ —	\$ 888.4	\$ 53.7	\$ —	\$ 74.7
Rabbi trusts	31.2	—	31.2	—	—	—
Self-insured health plan trust ^(c)	20.5	—	9.0	11.5	—	—
Derivative instruments - commodity contracts ^(b)						
Power	43.2	(32.7)	30.1	36.3	9.5	—
Natural gas	1.2	(5.2)	6.4	—	—	—
Derivative instruments - interest rate swaps ^(b)	0.6	—	—	0.6	—	—
Total derivative assets	45.0	(37.9)	36.5	36.9	9.5	—
Total assets	1,113.5	(37.9)	965.1	102.1	9.5	74.7
Liabilities						
Derivative instruments - commodity contracts ^(b)						
Power	36.2	(31.6)	23.5	39.1	5.2	—
Natural gas	1.6	(5.2)	6.8	—	—	—
Total derivative liabilities	37.8	(36.8)	30.3	39.1	5.2	—
Total liabilities	\$ 37.8	\$ (36.8)	\$ 30.3	\$ 39.1	\$ 5.2	\$ —

^(a) With the exception of investments measured at NAV, fair value is based on quoted market prices of the investments held by the trust and/or valuation models.

^(b) Derivative instruments classified as Level 1 consist of exchange-traded derivative instruments with fair value based on quoted market prices. Derivative instruments classified as Level 2 consist of non-exchange traded derivative instruments with observable forward curves and option contracts priced with models using observable inputs. Derivative instruments classified as Level 3 consist of non-exchange traded derivative instruments for which observable market data is not available to corroborate the valuation inputs and TCRs valued at the most recent auction price in the SPP Integrated Marketplace.

^(c) Fair value is based on quoted market prices of the investments held by the trust. Debt securities classified as Level 1 are comprised of U.S. Treasury securities. Debt securities classified as Level 2 are comprised of corporate bonds, U.S. Agency, state and local obligations, and other asset-backed securities.

Certain Evergy and Evergy Kansas Central investments included in the table above are measured at NAV as they do not have readily determinable fair values. In certain situations, these investments may have redemption restrictions. The following table provides additional information on these Evergy and Evergy Kansas Central investments.

	June 30, 2026		December 31, 2025		June 30, 2026	
	Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments	Redemption Frequency	Length of Settlement
Evergy Kansas Central	(millions)					
Nuclear decommissioning trust:						
Domestic equity funds	\$ 8.3	\$ 1.3	\$ 8.3	\$ 1.3	(a)	(a)
Alternative investments fund ^(b)	47.7	—	49.6	—	Quarterly	65 days
Real estate securities fund ^(b)	17.2	—	16.8	—	Quarterly	65 days
Total Evergy investments at NAV	\$ 73.2	\$ 1.3	\$ 74.7	\$ 1.3		

^(a) This investment is in four long-term private equity funds that do not permit early withdrawal. Investments in these funds cannot be distributed until the underlying investments have been liquidated, which may take years from the date of initial liquidation. All funds have begun to make distributions.

^(b) There is a holdback on final redemptions.

The Evergy Companies hold equity and debt investments classified as securities in various trusts including for the purposes of funding the decommissioning of Wolf Creek and for the benefit of certain retired executive officers of Evergy Kansas Central. The Evergy Companies record net realized and unrealized gains and losses on the nuclear decommissioning trusts in regulatory liabilities on their consolidated balance sheets and record net realized and unrealized gains and losses on the Evergy Companies' rabbi trusts in the consolidated statements of income and comprehensive income.

The following table summarizes the net unrealized gains (losses) for the Evergy Companies' nuclear decommissioning trusts and rabbi trusts.

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
Evergy	(millions)			
Nuclear decommissioning trust - equity securities	\$ 97.0	\$ 64.8	\$ 72.9	\$ 45.5
Nuclear decommissioning trust - debt securities	(0.1)	1.1	(1.4)	2.6
Rabbi trusts - equity securities	0.9	1.4	0.8	2.1
Total	\$ 97.8	\$ 67.3	\$ 72.3	\$ 50.2
Evergy Kansas Central				
Nuclear decommissioning trust - equity securities	\$ 33.3	\$ 25.3	\$ 25.8	\$ 26.2
Rabbi trust - equity securities	0.9	1.3	0.9	1.9
Total	\$ 34.2	\$ 26.6	\$ 26.7	\$ 28.1
Evergy Metro				
Nuclear decommissioning trust - equity securities	\$ 63.7	\$ 39.5	\$ 47.1	\$ 19.3
Nuclear decommissioning trust - debt securities	(0.1)	1.1	(1.4)	2.6
Total	\$ 63.6	\$ 40.6	\$ 45.7	\$ 21.9

11. COMMITMENTS AND CONTINGENCIES

Environmental Matters

Set forth below are descriptions of contingencies related to environmental matters that may impact the Evergy Companies' operations or their financial results. Management's assessment of these contingencies, which are based on federal and state statutes and regulations, and regulatory agency and judicial interpretations and actions, has evolved over time. These laws, regulations, interpretations and actions can also change, restrict or otherwise impact

the Evergy Companies' operations or financial results. The failure to comply with these laws, regulations, interpretations and actions could result in the assessment of administrative, civil and criminal penalties and the imposition of remedial requirements. The Evergy Companies believe that all their operations are in substantial compliance with current federal, state and local environmental standards. There are a variety of final and proposed regulations that could have a material adverse effect on the Evergy Companies' operations and consolidated financial results. Due in part to the complex nature of environmental laws and regulations, the Evergy Companies are unable to assess the impact of potential changes that may develop with respect to the environmental contingencies described below.

Ozone Interstate Transport State and Federal Implementation Plans

In 2015, the Environmental Protection Agency (EPA) lowered the Ozone National Ambient Air Quality Standards (NAAQS) and in 2018 required states to submit Interstate Transport State Implementation Plans (ITSIPs) to comply with the "Good Neighbor Provision" of the Clean Air Act (CAA). Several states, including Missouri, Kansas and Oklahoma submitted ITSIPs. The EPA disapproved ITSIPs for multiple states, including Missouri and Oklahoma, while initially approving the Kansas ITSIP. Disapproval of ITSIPs provides the EPA with authority to implement an Interstate Transport Federal Implementation Plan (ITFIP) to replace them. In April 2022, the EPA published in the Federal Register the proposed ITFIP to resolve outstanding "Good Neighbor" obligations for several states, including Missouri and Oklahoma. In March 2023, the EPA issued a final ITFIP for multiple states, including Missouri and Oklahoma, which imposed reduced ozone season nitrogen oxide (NO_x) budgets for Electric Generating Units (EGUs) and imposed more stringent ozone season NO_x emission limits. In April 2023, Missouri and Oklahoma challenged the EPA's ITSIP disapprovals and federal appellate courts subsequently stayed the disapprovals for both states. Due to judicial stays of the EPA's ITSIP disapprovals, the statutory conditions required to impose an ITFIP were not satisfied at that time. As a result, Missouri and Oklahoma continue to operate under the existing Cross-State Air Pollution Rule (CSAPR).

In January 2024, the EPA proposed to disapprove the previously approved ITSIPs for several states, including Kansas, which would cause Kansas to be subject to the ITFIP; however, final action has not taken place on this rulemaking. In June 2024, the U.S. Supreme Court issued an order granting emergency motions for stay of the final ITFIP pending further review of the ITFIP by the U.S. Court of Appeals for the D.C. Circuit (D.C. Circuit). In March 2025, the EPA announced plans to end the Good Neighbor Rule for the 2015 Ozone NAAQS. In April 2025, the D.C. Circuit granted an EPA request to hold all challenges to the ITFIP in indefinite abeyance.

In January 2026, the EPA published in the Federal Register a proposed "Phase 1" reconsideration rule addressing interstate transport requirements for the 2015 NAAQS for Ozone for ten states, including Kansas. The EPA indicated they intend to address additional states, including Missouri, in a separate action. The Phase 1 proposal would withdraw the EPA's proposed disapproval of the ITSIP submissions for five states, including Kansas. As a result, Kansas would be governed by its ITSIP and would not be subject to an ITFIP if this rule is finalized. Until this and future proposals and associated litigation are finalized, the full impact on the Evergy Companies' operations cannot be determined and the cost to comply could be material.

Particulate Matter National Ambient Air Quality Standards

In March 2024, the EPA published in the Federal Register the final rule which strengthens the primary annual PM_{2.5} (particulate matter less than 2.5 microns in diameter) NAAQS by lowering the primary annual PM_{2.5} NAAQS from 12.0 µg/m³ (micrograms per cubic meter) to 9.0 µg/m³. The final rule took effect in May 2024. In March 2025, the EPA announced its plans to reconsider the 2024 PM_{2.5} NAAQS. In November 2025, the EPA filed a motion requesting that the D.C. Circuit vacate the 2024 PM_{2.5} NAAQS, asserting that the prior presidential administration's EPA failed to consider costs during its revision process and therefore did not conduct a thorough review, as required. In June 2026, the D.C. Circuit rejected those arguments, upheld the 2024 PM_{2.5} NAAQS and denied the EPA's motion for vacatur, leaving the 9.0 µg/m³ standard in effect. In July 2026, following litigation over missed statutory deadlines, the U.S. District Court for the Northern District of California ordered the EPA to finalize attainment designations for the 2024 PM_{2.5} NAAQS by February 2027. Due to the uncertainty of the attainment status of portions of the Evergy Companies' service territory, the Evergy Companies are unable to accurately assess the impacts on their operations or consolidated financial results, but the cost to potentially comply with the 2024 PM_{2.5} NAAQS could be material.

Regional Haze Rule

In 1999, the EPA finalized the Regional Haze Rule which requires states, in coordination with the EPA and other parties, to develop and implement air quality protection plans to reduce the pollution that causes visibility impairment in "Class I" national parks and wilderness areas. There are 156 Class I areas across the U.S. that must be restored to pristine conditions by the year 2064. Kansas has no Class I areas, while Missouri has two: the Hercules-Glades Wilderness Area and the Mingo Wilderness Area. States are required to submit revisions to their State Implementation Plans (SIPs) every ten years and the first round was due in 2007.

The Missouri Department of Natural Resources (MDNR) failed to submit a Missouri SIP revision to the EPA by the EPA's revised submittal deadline in August 2022 resulting in a "finding of failure". This finding of failure established a two-year deadline for the EPA to issue a Regional Haze Federal Implementation Plan (FIP) unless a revised SIP is approved. In July 2024, the EPA published in the Federal Register a proposal to partially approve and partially disapprove Missouri's Regional Haze SIP revision.

In August 2024, the EPA issued final disapproval of the Kansas Department of Health and Environment's (KDHE) July 2021 SIP revision for failing to conduct certain required analyses. In January 2026, the KDHE submitted a supplemental SIP revision to the EPA addressing those deficiencies, including analyses of Evergy's La Cygne Station, and determined no additional requirements should be necessary for any Kansas emission source.

In March 2025, the EPA announced plans to restructure the Regional Haze Program and in October 2025, the EPA published a Notice of Proposed Advanced Rulemaking requesting comments to assist in the development of regulatory changes to the current Regional Haze Program. In December 2025, the EPA issued a final rule extending the SIP revision deadline for the third ten-year implementation period from July 2028 to July 2031. Due to uncertainty regarding the status of the Regional Haze Program and when or if a Kansas or Missouri SIP or FIP is finalized, the overall costs of implementing the rules could be material to the Evergy Companies.

Greenhouse Gases

Burning fossil fuels releases carbon dioxide (CO₂) and other greenhouse gases (GHG). Various regulations under the CAA limit CO₂ and other GHG emissions. In 2015, the EPA established new GHG emission standards for fossil-fuel fired EGUs under the CAA. In April 2024, the EPA finalized new GHG emission guidelines that set CO₂ emission limitations for new and existing fossil-fuel EGUs. In June 2025, the EPA published a proposed rule to repeal both the 2015 GHG emission standards and the April 2024 GHG emission standards. In the same June 2025 proposed rule, the EPA included an alternative proposal to repeal the most burdensome requirements of the 2024 rule including the elimination of carbon capture and sequestration (CCS). In February 2026, the EPA issued a final rule rescinding the 2009 GHG Endangerment Finding (Endangerment Finding). The Endangerment Finding applies to GHG emissions from new motor vehicles and also provides justification for declaring GHG emissions as a threat to public health and welfare, thereby establishing the basis for regulating GHG emission under the CAA. The rescission of the Endangerment Finding may be used in future rulemaking by the EPA to justify discontinuing the regulation of GHG emissions from the power sector. In May 2026, the EPA submitted the final power-sector GHG regulation to the Office of Management and Budget (OMB) for review prior to issuance. The final rule is expected to generally reflect the 2025 alternative proposal. Due to uncertainty regarding the timing and substance of final EPA action, as well as the potential for judicial review, the Evergy Companies can't currently assess the potential impact on their operations or consolidated financial results, but the cost to comply could be material.

Regulation of Coal Combustion Residuals (CCRs)

In the course of operating their coal generation plants, the Evergy Companies produce CCRs, including fly ash, gypsum and bottom ash. The EPA published a rule to regulate CCRs in April 2015 that requires additional CCR handling, processing and storage equipment and closure of certain ash disposal units. In April 2024, the EPA finalized an expansion to the CCR regulations focused on legacy surface impoundments and historic placements of CCR. This regulation expands applicability of the 2015 CCR regulation to inactive landfills and beneficial use sites not previously regulated. Litigation could impact the timing or cost to comply. In March 2025, the EPA announced its plans to update the regulations that apply to CCRs, and in January 2026, finalized a rulemaking extending deadlines for compliance with various aspects of the CCR legacy rule. In April 2026, the EPA released a second proposed update to the CCR regulations which requests comment on a number of modifications, including,

rescinding the CCR management unit requirements, providing a site-specific approach to CCR unit closure and groundwater monitoring and clarifying the allowed uses of CCR in beneficial uses. It is expected that the EPA will finalize this regulation in late 2026. The Evergy Companies are reviewing this proposal and cannot predict the contents of the final rulemaking.

The Evergy Companies have recorded asset retirement obligations (AROs) for their current estimates for the closure of ash disposal ponds, landfills and other historical placements of CCR. The revision of these AROs may be required in the future due to information collected in the CCR legacy rule regulation's Facility Evaluation Reports (FERs), changes in existing CCR regulations, the results of groundwater monitoring of CCR units, changes in interpretation of existing CCR regulations or changes in the timing or cost to close ash disposal ponds and landfills. The revision of AROs for regulated operations has no income statement impact due to the deferral of the adjustments through a regulatory asset. If revisions to these AROs are necessary, the impact on the Evergy Companies' operations or consolidated financial results could be material.

Montrose Station CCRs

In 2025, three lawsuits, including one seeking class certification, were filed in the Circuit Court of Henry County, Missouri against Evergy Metro and two other defendants alleging unspecified damages resulting from the defendants' alleged unlawful and negligent spreading of CCRs associated with the Montrose Station coal ash landfill. Montrose Station was a coal-fired generating facility which was operated by Evergy Metro until its closure in 2018. Evergy and Evergy Metro are unable to assess the outcome or reasonably estimate any possible damages with respect to the claims. However, Evergy and Evergy Metro believe the claims are without merit and intend to vigorously defend themselves.

Other Matters

Nuclear Antitrust Class Action

In July 2025, a class action complaint was filed in the U.S. District Court for the District of Maryland alleging violations of the Sherman Antitrust Act in establishing wages for employees at nuclear facilities since 2003. The complaint names 28 defendants, including all 26 owner operators of nuclear facilities in the United States, or affiliated entities, including Wolf Creek Nuclear Operating Corporation, which operates Wolf Creek, a nuclear facility in Kansas. Evergy indirectly owns 94% of Wolf Creek, with Evergy Kansas Central and Evergy Metro each owning 47% of the nuclear facility. In August 2026, the case was dismissed without prejudice by the U.S. District Court for the District of Maryland.

Generation Development Agreement

As part of Evergy's generation development activities, the Evergy Companies enter into contractual commitments associated with the development and potential acquisition of new generation resources. The Evergy Companies have an agreement with a third-party developer regarding the potential development and acquisition of a generation facility. Under this agreement, if the Evergy Companies elect not to proceed with the project by an applicable deadline, the Evergy Companies could incur a loss of approximately \$80 million, representing payments to the third-party developer for costs related to the project. In the event of a decision by the Evergy Companies not to proceed, the agreement includes provisions obligating the third-party developer to seek alternatives for the project or the project assets and would allow the Evergy Companies to recover a share of the payments made to the third-party developer if the developer is able to redeploy some or all of the project assets. A decision on this project could be made at any time but is expected no later than the second quarter of 2027.

12. RELATED PARTY TRANSACTIONS AND RELATIONSHIPS

In the normal course of business, Evergy Kansas Central, Evergy Metro and Evergy Missouri West engage in related party transactions with one another. In addition, Evergy Kansas Central and Evergy Missouri West are currently engaged in the construction of jointly-owned generation facilities. A summary of these related party transactions and the amounts associated with them is provided below.

Jointly-Owned Plants and Shared Services

Employees of Evergy Kansas Central and Evergy Metro manage Evergy Missouri West's business and operate its facilities at cost, including Evergy Missouri West's 18% ownership interest in Evergy Metro's Iatan Nos. 1 and 2. Employees of Evergy Kansas Central manage Jeffrey Energy Center (JEC) and operate its facilities at cost, including Evergy Missouri West's 8% ownership interest in JEC. Employees of Evergy Metro manage La Cygne Station and operate its facilities at cost, including Evergy Kansas Central's 50% interest in La Cygne Station. Employees of Evergy Metro and Evergy Kansas Central also provide one another with shared service support, including costs related to human resources, information technology, accounting and legal services.

The operating expenses and capital costs, including construction of new generating facilities, billed for jointly-owned plants and billings for shared services are detailed in the following table.

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
	(millions)			
Evergy Kansas Central billings to Evergy Missouri West	\$ 69.1	\$ 61.9	\$ 149.0	\$ 69.6
Evergy Metro billings to Evergy Missouri West	28.0	29.4	52.3	55.2
Evergy Kansas Central billings to Evergy Metro	13.5	13.5	25.8	26.5
Evergy Metro billings to Evergy Kansas Central	38.1	35.2	70.3	68.1

Related Party Net Receivables and Payables

The following table summarizes Evergy Kansas Central's and Evergy Metro's related party net receivables and payables.

	June 30 2026	December 31 2025
Evergy Kansas Central	(millions)	
Net payable to Evergy	\$ (15.9)	\$ (13.3)
Net receivable from (payable to) Evergy Metro	(30.1)	10.6
Net receivable from Evergy Missouri West	30.6	34.6
Evergy Metro		
Net receivable from Evergy	\$ 13.1	\$ 16.5
Net receivable from (payable to) Evergy Kansas Central	30.1	(10.6)
Net receivable from Evergy Missouri West	87.3	96.2

Money Pool

Evergy Kansas Central, Evergy Metro and Evergy Missouri West are authorized to participate in the Evergy, Inc. money pool, which is an internal financing arrangement in which funds may be lent on a short-term basis between Evergy Kansas Central, Evergy Metro, Evergy Missouri West and Evergy, Inc. Evergy, Inc. can lend but not borrow under the money pool.

As of June 30, 2026 and December 31, 2025, Evergy Kansas Central and Evergy Metro had no outstanding receivables or payables under the money pool.

Tax Allocation Agreement

Evergy files a consolidated federal income tax return as well as unitary and combined income tax returns in several state jurisdictions with Kansas and Missouri being the most significant. Income taxes for consolidated or combined subsidiaries are allocated to the subsidiaries based on separate company computations of income or loss. The following table summarizes Evergy Kansas Central's and Evergy Metro's income taxes payable to Evergy.

	June 30		December 31	
	2026		2025	
Evergy Kansas Central			(millions)	
Income taxes payable to Evergy	\$	(3.0)	\$	(14.3)
Evergy Metro				
Income taxes payable to Evergy	\$	(14.3)	\$	—

13. SHAREHOLDERS' EQUITY

ATM Program

In May 2025, Evergy entered into an equity distribution agreement, pursuant to which Evergy may sell, from time to time, up to an aggregate of \$1.2 billion of its common stock through an ATM Program, which may utilize forward sales agreements. Evergy subsequently entered into forward sale agreements under the ATM program and as of June 30, 2026, the ATM Program had approximately \$0.8 billion of common stock available for issuance.

The forward sale agreements outstanding as of June 30, 2026, can be settled at Evergy’s discretion on or prior to dates ranging from March 2027 to July 2028. On a settlement date or dates, if Evergy elects to physically settle a forward sale agreement, Evergy will issue shares of common stock to the counterparties at the then-applicable forward sale price. The initial forward sale price for the outstanding agreements ranged from \$71.29 to \$86.14, with a weighted average initial forward sale price of \$79.36. The initial forward sale price is subject to adjustment on a daily basis based on an interest rate factor and decreased on certain dates by predetermined amounts to reflect expected dividend payments. The forward sale agreements will be physically settled unless Evergy elects to settle in cash or to net share settle. At June 30, 2026, Evergy could have settled the forward sale agreements with physical delivery of 5.2 million shares of common stock to the respective counterparties in exchange for cash of \$413.5 million. Alternatively, the forward sale agreements could have also been settled at June 30, 2026, with delivery of approximately \$40.4 million of cash or approximately 0.5 million shares of common stock to the counterparties, if Evergy elected net cash or net share settlement, respectively.

Evergy has not received any proceeds related to the outstanding forward sale agreements. The forward sale agreements have been classified as equity transactions.

14. TAXES

Effective Income Tax Rates

The Evergy Companies' effective income tax rates reflected in the financial statements are included in the following table.

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
Evergy	7.0 %	5.5 %	5.1 %	6.1 %
Evergy Kansas Central	6.0 %	4.6 %	3.8 %	4.5 %
Evergy Metro	14.6 %	12.4 %	12.3 %	13.4 %

Evergy's effective income tax rate increased for the three months ended June 30, 2026, compared to the same period in 2025, primarily due to a decrease in the amortization of federal and state excess deferred income taxes (EDIT) relative to pretax income.

Evergy Kansas Central's effective income tax rate increased for the three months ended June 30, 2026, compared to the same period in 2025, primarily due to a decrease in the amortization of federal and state EDIT and a decrease related to energy production tax credits relative to pretax income.

Evergy Metro's effective income tax rate increased for the three months ended June 30, 2026, compared to the same period in 2025, primarily due to a decrease in the amortization of federal and state EDIT.

Evergy's effective income tax rate decreased year to date June 30, 2026, compared to the same period in 2025, primarily related to higher energy production tax credits.

Evergy Kansas Central's effective income tax rate decreased year to date June 30, 2026, compared to the same period in 2025, primarily due to an increase in equity allowance for funds used during construction (AFUDC) not includible in taxable income.

Evergy Metro's effective income tax rate decreased year to date June 30, 2026, compared to the same period in 2025, primarily due to an increase in stock compensation deductible for tax purposes, partially offset by a decrease in the amortization of federal and state EDIT.

15. SEGMENT INFORMATION

Evergy's chief operating decision maker is Evergy's President and Chief Executive Officer. The chief operating decision maker assesses Evergy's performance based on consolidated net income attributable to Evergy, Inc. (i.e., Evergy operates in a single reportable segment) and uses consolidated net income attributable to Evergy, Inc. to make resource allocation decisions and to compare actual results to budget. The measures of segment assets and expenditures for additions to long-lived assets are reported as total assets on the consolidated balance sheet and additions to property, plant and equipment on the consolidated statement of cash flows, respectively. See Note 1 for additional information regarding the operations of Evergy. This segment information is detailed in the following table.

	Three Months Ended June 30		Year to Date June 30	
	2026	2025	2026	2025
	(millions)			
OPERATING REVENUES	\$ 1,500.1	\$ 1,437.0	\$ 2,943.8	\$ 2,811.5
<i>Less:</i>				
Fuel and purchased power	328.5	330.4	688.5	685.7
SPP network transmission costs	118.8	114.9	228.4	211.3
Operating and maintenance:				
Operations and customer	164.5	164.6	311.2	311.7
Support	45.4	40.4	81.7	73.4
Other segment items, including benefit costs ^(a)	51.0	50.1	111.2	102.0
Depreciation and amortization	304.3	288.4	609.6	576.5
Taxes other than income tax	107.0	104.4	214.2	215.5
Interest expense	165.9	153.8	340.4	306.3
Income tax expense	16.4	10.0	19.8	19.6
Net income attributable to noncontrolling interests	3.1	3.1	6.2	6.2
<i>Plus:</i>				
Total other income (expense), net	18.3	(7.4)	30.0	(10.4)
Equity in earnings of equity method investees, net of income taxes	1.5	1.8	3.9	3.4
NET INCOME ATTRIBUTABLE TO EVERGY, INC.	\$ 215.0	\$ 171.3	\$ 366.5	\$ 296.3

^(a) Other segment items include benefits expense associated with Operations, Customer and Support employees, regulatory amortization expense, expense associated with energy efficiency programs and credit loss expense, among other items.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following combined Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) should be read in conjunction with the consolidated financial statements and accompanying notes in this combined Quarterly Report on Form 10-Q and the Evergy Companies' combined 2025 Form 10-K. None of the registrants make any representation as to information related solely to Evergy, Evergy Kansas Central or Evergy Metro other than itself.

EVERGY, INC.

EXECUTIVE SUMMARY

Evergy is a public utility holding company incorporated in 2017 and headquartered in Kansas City, Missouri. Evergy operates primarily through the following wholly-owned direct subsidiaries listed below.

- Evergy Kansas Central is an integrated, regulated electric utility that provides electricity to customers in the state of Kansas. Evergy Kansas Central has one active wholly-owned subsidiary with significant operations, Evergy Kansas South.
- Evergy Metro is an integrated, regulated electric utility that provides electricity to customers in the states of Missouri and Kansas.
- Evergy Missouri West is an integrated, regulated electric utility that provides electricity to customers in the state of Missouri.
- Evergy Transmission Company owns 13.5% of Transource with the remaining 86.5% owned by AEP Transmission Holding Company, LLC, a subsidiary of AEP. Transource is focused on the development of competitive electric transmission projects. Evergy Transmission Company accounts for its investment in Transource under the equity method.

Evergy Kansas Central also owns a 50% interest in Prairie Wind, which is a joint venture between Evergy Kansas Central and subsidiaries of AEP and Berkshire Hathaway Energy Company. Prairie Wind owns a 108-mile, 345 kV double-circuit transmission line that provides transmission service in the SPP. Evergy Kansas Central accounts for its investment in Prairie Wind under the equity method.

Evergy Kansas Central, Evergy Kansas South, Evergy Metro and Evergy Missouri West conduct business in their respective service territories using the name Evergy. Collectively, the Evergy Companies have approximately 15,800 MWs of owned generating capacity and renewable power purchase agreements and engage in the generation, transmission, distribution and sale of electricity to approximately 1.7 million customers in the states of Kansas and Missouri. The Evergy Companies assess financial performance and allocate resources on a consolidated basis (i.e., operate in one segment).

Evergy Metro's 2026 Rate Case Proceeding

In February 2026, Evergy Metro filed an application with the MPSC to request an increase to its retail revenues of approximately \$140 million. Evergy Metro's request reflected a return on equity of 10.5% (with a capital structure composed of 52% equity) and increases related to the recovery of infrastructure investments made to improve reliability and enhance customer service and the update of expenses to current levels of spend. An evidentiary hearing in the case is scheduled to occur in October 2026 and new rates are expected to be effective in January 2027.

Large Load Customers

In 2026, the Evergy Companies signed ESAs with multiple large load customers to serve data centers with a projected peak steady state load of approximately 2,600 MWs. The ESAs relate to three new projects and the expansion of two separate projects previously announced. The ESAs' terms reflect the applicable provisions of the Evergy Companies' LLPS rate plans. The service of these large load customers, inclusive of an optional transitional load period not to exceed five years, has commenced or is expected to commence at dates ranging from 2026 to 2028.

Convertible Note Repurchases

In January and February 2026, Evergy, Inc. repurchased \$244.1 million aggregate principal amount of its \$1.4 billion aggregate principal amount of Convertible Notes, under separate, privately negotiated repurchase agreements with certain holders of its Convertible Notes, for a total repurchase cost (including fees and excluding accrued and unpaid interest) of \$309.5 million. After these January and February 2026 repurchases, \$1,155.9 million aggregate principal amount of Convertible Notes remain outstanding as of June 30, 2026. See "Convertible Notes" in Note 8 to the consolidated financial statements for additional information regarding Evergy, Inc.'s repurchase of Convertible Notes.

Regulatory Proceedings

See Note 4 to the consolidated financial statements for information regarding other regulatory proceedings.

Wolf Creek Refueling Outage

Wolf Creek's most recent refueling outage began in October 2025 and the unit returned to service in November 2025. Wolf Creek's next refueling outage is planned to begin in the spring of 2027.

Earnings Overview

The following table summarizes Evergy's net income and diluted EPS.

	Three Months Ended June 30				Year to Date June 30	
	2026	Change	2025	2026	Change	2025
(millions, except per share amounts)						
Net income attributable to Evergy, Inc.	\$ 215.0	\$ 43.7	\$ 171.3	\$ 366.5	\$ 70.2	\$ 296.3
Earnings per common share, diluted	0.91	0.17	0.74	1.55	0.27	1.28

Net income attributable to Evergy, Inc. increased for the three months ended June 30, 2026, compared to the same period in 2025, primarily due to new Evergy Kansas Central retail rates effective in October 2025, higher retail sales in the second quarter of 2026 driven by favorable weather and higher weather-normalized demand, and gains in 2026 compared to losses in 2025 from non-regulated investments in early-stage clean energy and energy solution companies; partially offset by higher interest, depreciation and operating and maintenance expense.

Diluted EPS increased for the three months ended June 30, 2026, compared to the same period in 2025, primarily due to the increase in net income attributable to Evergy, Inc. discussed above, partially offset by a \$0.02 per share decrease primarily due to dilution from Evergy's convertible notes.

Net income attributable to Evergy, Inc. increased year to date June 30, 2026, compared to the same period in 2025, primarily due to new Evergy Kansas Central retail rates effective in October 2025, higher retail sales in 2026 driven by higher weather-normalized demand, higher non-regulated energy marketing revenue, and gains in 2026 compared to losses in 2025 from non-regulated investments in early-stage clean energy and energy solution companies; partially offset by higher interest, depreciation and operating and maintenance expense.

Diluted EPS increased year to date June 30, 2026, compared to the same period in 2025, primarily due to the increase in net income attributable to Evergy, Inc. discussed above, partially offset by a \$0.03 per share decrease primarily due to dilution from Evergy's convertible notes.

For additional information regarding the change in net income, refer to the Evergy Results of Operations section within this MD&A.

Non-GAAP Measures

Evergy Utility Gross Margin (non-GAAP)

Utility gross margin (non-GAAP) is a financial measure that is not calculated in accordance with GAAP. Utility gross margin (non-GAAP), as used by the Evergy Companies, is defined as operating revenues less fuel and purchased power costs and amounts billed by the SPP for network transmission costs. Expenses for fuel and

purchased power costs, offset by wholesale sales margin, are subject to recovery through cost adjustment mechanisms. As a result, changes in fuel and purchased power costs are offset in operating revenues with minimal impact on net income. In addition, SPP network transmission costs fluctuate primarily due to investments by SPP members for upgrades to the transmission grid within the SPP RTO. As with fuel and purchased power costs, changes in SPP network transmission costs are mostly reflected in the prices charged to customers with minimal impact on net income. The Evergy Companies' definition of utility gross margin (non-GAAP) may differ from similar terms used by other companies.

Utility gross margin (non-GAAP) is intended to aid an investor's overall understanding of results. Management believes that utility gross margin (non-GAAP) provides a meaningful basis for evaluating the Evergy Companies' operations across periods because utility gross margin (non-GAAP) excludes the revenue effect of fluctuations in fuel and purchased power costs and SPP network transmission costs. Utility gross margin (non-GAAP) is used internally to measure performance against budget and in reports for management and the Evergy Board. Utility gross margin (non-GAAP) should be viewed as a supplement to, and not a substitute for, gross margin, which is the most directly comparable financial measure prepared in accordance with GAAP. Gross margin under GAAP is defined as the excess of sales over cost of goods sold.

Utility gross margin (non-GAAP) differs from the GAAP definition of gross margin due to the exclusion of operating and maintenance expenses determined to be directly attributable to revenue-producing activities, depreciation and amortization and taxes other than income tax. See the Evergy Companies' Results of Operations for a reconciliation of utility gross margin (non-GAAP) to gross margin, the most comparable GAAP measure.

Adjusted Earnings (non-GAAP) and Adjusted EPS (non-GAAP)

Management believes that adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are representative measures of Evergy's recurring earnings, assist in the comparability of results and are consistent with how management reviews performance.

Evergy's adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) for the three months ended and year to date June 30, 2026, were \$208.5 million or \$0.88 per share and \$370.3 million or \$1.57 per share, respectively. For the three months ended and year to date June 30, 2025, Evergy's adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) were \$191.1 million or \$0.82 per share and \$318.9 million or \$1.37 per share, respectively.

In addition to net income attributable to Evergy, Inc. and diluted EPS, Evergy's management uses adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) to evaluate earnings and EPS without:

- i. losses from the repurchase of a portion of Evergy's Convertible Notes; and
- ii. investment gains and losses from non-regulated investments in early-stage clean energy and energy solution companies and costs related to the disposal of these investments.

Adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are intended to aid an investor's overall understanding of results. Management believes that adjusted earnings (non-GAAP) provides a meaningful basis for evaluating Evergy's operations across periods because it excludes certain items that management does not believe are indicative of Evergy's ongoing performance or that can create period to period earnings volatility.

Adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are used internally to measure performance against budget and in reports for management and the Evergy Board. Adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are financial measures that are not calculated in accordance with GAAP and may not be comparable to other companies' presentations or more useful than the GAAP information provided elsewhere in this report.

The following tables provide a reconciliation between net income attributable to Evergy, Inc. and diluted EPS as determined in accordance with GAAP and adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP), respectively.

	Earnings	Earnings per Diluted Share	Earnings	Earnings per Diluted Share
Three Months Ended June 30	2026	2025	2026	2025
	(millions, except per share amounts)			
Net income attributable to Evergy, Inc.	\$ 215.0	\$ 0.91	\$ 171.3	\$ 0.74
Non-GAAP reconciling items:				
(Gains) losses from investments in early-stage clean energy and energy solution companies, pre-tax ^(b)	(7.9)	(0.03)	25.4	0.10
Income tax expense (benefit) ^(c)	1.4	—	(5.6)	(0.02)
Adjusted earnings (non-GAAP)	\$ 208.5	\$ 0.88	\$ 191.1	\$ 0.82

	Earnings	Earnings per Diluted Share	Earnings	Earnings per Diluted Share
Year to Date June 30	2026	2025	2026	2025
	(millions, except per share amounts)			
Net income attributable to Evergy, Inc.	\$ 366.5	\$ 1.55	\$ 296.3	\$ 1.28
Non-GAAP reconciling items:				
Losses from the repurchase of convertible notes, pre-tax ^(a)	10.3	0.05	—	—
(Gains) losses from investments in early-stage clean energy and energy solution companies, pre-tax ^(b)	(7.5)	(0.03)	29.0	0.12
Income tax expense (benefit) ^(c)	1.0	—	(6.4)	(0.03)
Adjusted earnings (non-GAAP)	\$ 370.3	\$ 1.57	\$ 318.9	\$ 1.37

^(a) Reflects losses and fees of \$10.3 million related to Evergy's repurchase of \$244.1 million aggregate principal amount of its Convertible Notes in the first quarter 2026 that are included in interest expense on the consolidated statements of comprehensive income.

^(b) Reflects net realized gains of \$7.9 million and unrealized losses and impairment losses of \$25.4 million for the three months ended June 30, 2026 and 2025, respectively, and net realized and unrealized gains of \$8.1 million and unrealized losses and impairment losses of \$29.0 million year to date June 30, 2026 and 2025, respectively, from non-regulated investments in early-stage clean energy and energy solution companies that are included in investment earnings on the consolidated statements of comprehensive income and \$0.6 million year to date June 30, 2026, of costs related to the disposal of these investments that are included in operating and maintenance expense on the consolidated statements of comprehensive income. Evergy is in the process of disposing of these investments.

^(c) Reflects an income tax effect calculated at a statutory rate of approximately 22%, with the exception of certain non-deductible items.

ENVIRONMENTAL MATTERS

See Note 11 to the consolidated financial statements for information regarding environmental matters.

RELATED PARTY TRANSACTIONS

See Note 12 to the consolidated financial statements for information regarding related party transactions.

EVERGY RESULTS OF OPERATIONS

The following table summarizes Evergy's comparative results of operations.

	Three Months Ended June 30				Year to Date June 30	
	2026	Change	2025	2026	Change	2025
	(millions)					
Operating revenues	\$ 1,500.1	\$ 63.1	\$ 1,437.0	\$ 2,943.8	\$ 132.3	\$ 2,811.5
Fuel and purchased power	328.5	(1.9)	330.4	688.5	2.8	685.7
SPP network transmission costs	118.8	3.9	114.9	228.4	17.1	211.3
Operating and maintenance	260.9	5.8	255.1	504.1	17.0	487.1
Depreciation and amortization	304.3	15.9	288.4	609.6	33.1	576.5
Taxes other than income tax	107.0	2.6	104.4	214.2	(1.3)	215.5
Income from operations	380.6	36.8	343.8	699.0	63.6	635.4
Other income (expense), net	18.3	25.7	(7.4)	30.0	40.4	(10.4)
Interest expense	165.9	12.1	153.8	340.4	34.1	306.3
Income tax expense	16.4	6.4	10.0	19.8	0.2	19.6
Equity in earnings of equity method investees, net of income taxes	1.5	(0.3)	1.8	3.9	0.5	3.4
Net income	218.1	43.7	174.4	372.7	70.2	302.5
Less: Net income attributable to noncontrolling interests	3.1	—	3.1	6.2	—	6.2
Net income attributable to Evergy, Inc.	\$ 215.0	\$ 43.7	\$ 171.3	\$ 366.5	\$ 70.2	\$ 296.3

Gross Margin (GAAP) and Utility Gross Margin (non-GAAP)

The following tables summarize Evergy's gross margin (GAAP) and MWhs sold and reconcile Evergy's gross margin (GAAP) to Evergy's utility gross margin (non-GAAP). See "Executive Summary - Non-GAAP Measures", above for additional information regarding gross margin (GAAP) and utility gross margin (non-GAAP).

Three Months Ended June 30	Revenues and Expenses			MWhs Sold		
	2026	Change	2025	2026	Change	2025
Retail revenues		(millions)			(thousands)	
Residential	\$ 528.4	\$ 36.5	\$ 491.9	3,699	151	3,548
Commercial	507.1	39.5	467.6	4,809	308	4,501
Industrial	170.2	9.7	160.5	2,151	74	2,077
Other retail revenues	12.2	1.5	10.7	21	(2)	23
Total electric retail	1,217.9	87.2	1,130.7	10,680	531	10,149
Wholesale revenues	68.1	(23.1)	91.2	2,959	(1,017)	3,976
Transmission revenues	134.5	6.2	128.3	N/A	N/A	N/A
Other revenues	79.6	(7.2)	86.8	N/A	N/A	N/A
Operating revenues	1,500.1	63.1	1,437.0	13,639	(486)	14,125
Fuel and purchased power	(328.5)	1.9	(330.4)			
SPP network transmission costs	(118.8)	(3.9)	(114.9)			
Operating and maintenance ^(a)	(145.0)	(8.2)	(136.8)			
Depreciation and amortization	(304.3)	(15.9)	(288.4)			
Taxes other than income tax	(107.0)	(2.6)	(104.4)			
Gross margin (GAAP)	496.5	34.4	462.1			
Operating and maintenance ^(a)	145.0	8.2	136.8			
Depreciation and amortization	304.3	15.9	288.4			
Taxes other than income tax	107.0	2.6	104.4			
Utility gross margin (non-GAAP)	\$ 1,052.8	\$ 61.1	\$ 991.7			

^(a) Operating and maintenance expenses which are deemed to be directly attributable to revenue-producing activities include plant operating and maintenance expenses at generating units and transmission and distribution operating and maintenance expenses and have been separately presented in order to calculate gross margin as defined under GAAP. These amounts exclude general and administrative expenses not directly attributable to revenue-producing activities of \$115.9 million and \$118.3 million for the three months ended June 30, 2026 and 2025, respectively.

Year to Date June 30	Revenues and Expenses			MWhs Sold		
	2026	Change	2025	2026	Change	2025
Retail revenues		(millions)			(thousands)	
Residential	\$ 1,011.1	\$ 9.3	\$ 1,001.8	7,520	(83)	7,603
Commercial	947.2	43.1	904.1	9,316	390	8,926
Industrial	330.5	25.0	305.5	4,224	269	3,955
Other retail revenues	23.6	2.8	20.8	41	(6)	47
Total electric retail	2,312.4	80.2	2,232.2	21,101	570	20,531
Wholesale revenues	175.2	35.4	139.8	6,122	(1,449)	7,571
Transmission revenues	268.1	5.8	262.3	N/A	N/A	N/A
Other revenues	188.1	10.9	177.2	N/A	N/A	N/A
Operating revenues	2,943.8	132.3	2,811.5	27,223	(879)	28,102
Fuel and purchased power	(688.5)	(2.8)	(685.7)			
SPP network transmission costs	(228.4)	(17.1)	(211.3)			
Operating and maintenance ^(a)	(277.6)	(11.7)	(265.9)			
Depreciation and amortization	(609.6)	(33.1)	(576.5)			
Taxes other than income tax	(214.2)	1.3	(215.5)			
Gross margin (GAAP)	925.5	68.9	856.6			
Operating and maintenance ^(a)	277.6	11.7	265.9			
Depreciation and amortization	609.6	33.1	576.5			
Taxes other than income tax	214.2	(1.3)	215.5			
Utility gross margin (non-GAAP)	\$ 2,026.9	\$ 112.4	\$ 1,914.5			

^(a) Operating and maintenance expenses which are deemed to be directly attributable to revenue-producing activities include plant operating and maintenance expenses at generating units and transmission and distribution operating and maintenance expenses and have been separately presented in order to calculate gross margin as defined under GAAP. These amounts exclude general and administrative expenses not directly attributable to revenue-producing activities of \$226.5 million and \$221.2 million year to date June 30, 2026 and 2025, respectively.

Evergy's gross margin (GAAP) increased \$34.4 million for the three months ended June 30, 2026, compared to the same period in 2025 and Evergy's utility gross margin (non-GAAP) increased \$61.1 million for the three months ended June 30, 2026, compared to the same period in 2025, both measures were driven by:

- a \$30.8 million increase primarily due to favorable weather (cooling degree days increased by 25%) and higher weather-normalized demand driven by a data center customer that began taking service in 2026 and higher demand from a large load industrial customer; and
- a \$30.3 million increase from new Evergy Kansas Central retail rates effective in October 2025.

Additionally, the increase in Evergy's gross margin (GAAP) was also impacted by:

- a \$15.9 million increase in depreciation and amortization as further described below;
- an \$8.2 million increase in operating and maintenance expenses which are determined to be directly attributable to revenue producing activities primarily driven by an increase in transmission and distribution operating and maintenance expense as further described below; and
- a \$2.6 million increase in taxes other than income tax.

Evergy's gross margin (GAAP) increased \$68.9 million year to date June 30, 2026, compared to the same period in 2025 and Evergy's utility gross margin (non-GAAP) increased \$112.4 million year to date June 30, 2026, compared to the same period in 2025, both measures were driven by:

- a \$65.7 million increase from new Evergy Kansas Central retail rates effective in October 2025;
- a \$31.1 million increase primarily due to higher weather-normalized demand from commercial and industrial customers, including a data center customer that began taking service in 2026 and higher demand from a large load industrial customer; and

- a \$15.6 million increase in revenue related to non-regulated energy marketing activity at Evergy Kansas Central.

Additionally, the increase in Evergy's gross margin (GAAP) was also impacted by:

- a \$33.1 million increase in depreciation and amortization as further described below; and
- an \$11.7 million increase in operating and maintenance expenses which are determined to be directly attributable to revenue producing activities primarily driven by an increase in transmission and distribution operating and maintenance expense as further described below; partially offset by
- a \$1.3 million decrease in taxes other than income tax.

Operating and Maintenance

Evergy's operating and maintenance expense increased \$5.8 million for the three months ended June 30, 2026, compared to the same period in 2025, primarily driven by:

- an \$11.4 million increase in transmission and distribution operating and maintenance expenses primarily driven by an \$8.3 million increase in non-labor expense primarily due to higher contractor costs related to storms and vegetation management costs; partially offset by
- a \$3.8 million decrease in plant operating and maintenance expense at Wolf Creek including lower labor and contractor costs.

Evergy's operating and maintenance expense increased \$17.0 million year to date June 30, 2026, compared to the same period in 2025, primarily driven by:

- a \$13.8 million increase in transmission and distribution operating and maintenance expenses primarily driven by an \$11.5 million increase in non-labor expense primarily due to higher contractor and vegetation management costs; and
- a \$4.2 million increase in general and administrative labor and employee benefits expense, primarily due to higher medical claims.

Depreciation and Amortization

Evergy's depreciation and amortization increased \$15.9 million for the three months ended June 30, 2026 and \$33.1 million year to date June 30, 2026, compared to the same periods in 2025, primarily due to capital additions.

Other Income (Expense), Net

Evergy's other expense, net for the three months ended June 30, 2025, became other income, net for the three months ended June 30, 2026, as a result of a \$25.7 million increase in net other income items, primarily driven by:

- \$33.3 million of gains in 2026 compared to losses in 2025 related to Evergy's non-regulated investments in early-stage clean energy and energy solution companies driven by \$25.4 million of unrealized losses and impairment losses in the second quarter of 2025 and \$7.9 million of net realized gains in the second quarter of 2026; and
- a \$9.2 million increase in equity AFUDC primarily at Evergy Kansas Central and Evergy Missouri West primarily driven by higher average construction work in progress (CWIP) balances in the second quarter of 2026; partially offset by
- \$11.6 million of income related to a commercial solar generation project completed in the second quarter of 2025; and
- a \$5.2 million decrease primarily due to lower Evergy Kansas Central corporate-owned life insurance (COLI) benefits in the second quarter of 2026.

Evergy's other expense, net year to date June 30, 2025, became other income, net year to date June 30, 2026, as a result of a \$40.4 million increase in net other income items, primarily driven by:

- \$37.1 million of gains in 2026 compared to losses in 2025 related to Evergy's non-regulated investments in early-stage clean energy and energy solution companies driven by \$29.0 million of unrealized losses and impairment losses in the second quarter of 2025 and \$8.1 million of net realized and unrealized gains in the second quarter of 2026; and
- a \$17.0 million increase in equity AFUDC primarily at Evergy Kansas Central and Evergy Missouri West primarily driven by higher average CWIP balances in 2026; partially offset by
- \$11.6 million of income related to a commercial solar generation project completed in 2025.

Interest Expense

Evergy's interest expense increased \$12.1 million for the three months ended June 30, 2026, compared to the same period in 2025, primarily driven by:

- a \$19.1 million increase due to issuances of long-term debt; and
- a \$10.1 million increase in interest expense on short-term borrowings primarily due to higher short-term debt balances in the second quarter of 2026; partially offset by
- an \$8.8 million decrease due to the repayment of long-term debt; and
- a \$6.9 million decrease due to higher debt AFUDC primarily at Evergy Missouri West driven by higher average CWIP balances in the second quarter of 2026.

Evergy's interest expense increased \$34.1 million year to date June 30, 2026, compared to the same period in 2025, primarily driven by:

- a \$38.0 million increase due to issuances of long-term debt;
- a \$12.9 million increase in interest expense on short-term borrowings primarily due to higher short-term debt balances in 2026; and
- a \$10.3 million increase related to Evergy's repurchase of a portion of its Convertible Notes in 2026; partially offset by
- a \$16.0 million decrease due to the repayment of long-term debt; and
- an \$11.9 million decrease due to higher debt AFUDC primarily at Evergy Missouri West driven by higher average CWIP balances in 2026.

Income Tax Expense

Evergy's income tax expense increased \$6.4 million for the three months ended June 30, 2026, compared to the same period in 2025, primarily driven by:

- an \$11.0 million increase primarily due to higher pre-tax income in the second quarter of 2026; partially offset by
- a \$2.1 million decrease primarily due to higher nontaxable AFUDC equity; and
- a \$1.2 million decrease primarily related to higher energy production income tax credits in the second quarter of 2026.

LIQUIDITY AND CAPITAL RESOURCES

Evergy relies primarily upon cash from operations, short-term borrowings, debt, equity and hybrid security issuances and its existing cash and cash equivalents to fund its capital requirements. Evergy's capital requirements primarily consist of capital expenditures, payment of contractual obligations and other commitments, and the payment of dividends to shareholders. Evergy expects cash flows to be sufficient to meet existing short-term capital

requirements. See the Evergy Companies' combined 2025 Form 10-K for more information on Evergy's sources and uses of cash.

Short-Term Borrowings

In June 2026, Evergy entered into a \$3.5 billion master credit facility which expires in June 2031. Evergy, Evergy Kansas Central, Evergy Metro and Evergy Missouri West have borrowing capacity under the master credit facility with specific sublimits for each borrower. As of June 30, 2026, Evergy had \$1,648.4 million of available borrowing capacity under its master credit facility. The available borrowing capacity under the master credit facility consisted of \$513.5 million for Evergy, Inc., \$394.0 million for Evergy Kansas Central, \$537.4 million for Evergy Metro and \$203.5 million for Evergy Missouri West. The Evergy Companies' borrowing capacity under the master credit facility also supports their issuance of commercial paper. See Note 7 to the consolidated financial statements for additional information regarding the master credit facility.

In January 2026, Evergy, Inc. entered into a \$55.0 million unsecured Term Loan Credit Agreement with an expiration date in January 2027. In February 2026, Evergy, Inc. entered into a \$500.0 million unsecured Term Loan Credit Agreement with an expiration date in February 2027. Evergy's borrowings under the \$500.0 million unsecured Term Loan Credit Agreement were used for, among other things, the repayment in full of all borrowings under the \$55.0 million Term Loan Credit Agreement and the partial repurchase of Evergy's Convertible Notes as further described in Note 8 to the consolidated financial statements.

Along with cash flows from operations and receivable sales facilities, Evergy generally uses borrowings under its master credit facility and the issuance of commercial paper to meet its day-to-day cash flow requirements. Evergy may also utilize these short-term borrowings to repay maturing long-term debt until the long-term debt is able to be refinanced.

Long-Term Debt

In April 2026, Evergy Missouri West filed an application with FERC requesting authorization to issue long-term debt securities of up to \$1.3 billion outstanding at any one time. In July 2026, FERC approved Evergy Missouri West's request and the authorization expires in July 2028. As a result of Evergy Missouri West's issuance of \$300.0 million of long-term debt in May 2026, the authorization provides Evergy Missouri West with an additional \$1.0 billion of long-term debt capacity.

See Note 8 to the consolidated financial statements for information regarding significant debt issuances.

Pensions

See Note 6 to the consolidated financial statements for information regarding Evergy's pension and post-retirement plan contributions.

ATM Program

See Note 13 to the consolidated financial statements for information regarding Evergy's ATM Program.

Debt Covenants

As of June 30, 2026, Evergy was in compliance with all debt covenants under the master credit facility and certain debt instruments that contain restrictions that require the maintenance of certain capitalization and leverage ratios. See Note 7 to the consolidated financial statements for more information.

Cash Flows

The following table presents Evergy's cash flows from operating, investing and financing activities.

Year to Date June 30	2026	2025
	(millions)	
Cash Flows from Operating Activities	\$ 711.1	\$ 773.5
Cash Flows used in Investing Activities	(1,628.5)	(1,235.4)
Cash Flows from Financing Activities	917.7	467.0

Cash Flows from Operating Activities

Evergy's cash flows from operating activities decreased \$62.4 million year to date June 30, 2026, compared to the same period in 2025, primarily driven by fuel recovery mechanism under-collections at Evergy Missouri West and an increase in coal inventory purchases.

Cash Flows used in Investing Activities

Evergy's cash flows used in investing activities increased \$393.1 million year to date June 30, 2026, compared to the same period in 2025, primarily driven by:

- a \$591.7 million increase in additions to property, plant and equipment, due to increased spending for a variety of capital projects, including construction of new generating facilities; partially offset by
- a \$49.3 million increase in proceeds from COLI investments, primarily at Evergy Kansas Central due to higher policy settlements in 2026.

Cash Flows from Financing Activities

Evergy's cash flows from financing activities increased \$450.7 million year to date June 30, 2026, compared to the same period in 2025, primarily driven by:

- a \$500.0 million increase due to proceeds from term loans, net of repayments, executed in 2026; and
- a \$221.4 million increase in short-term debt borrowings driven by:
 - a \$564.6 million increase in short-term debt at Evergy Kansas Central primarily due to the repayment of commercial paper borrowings with proceeds from long-term debt issuances in 2025; and
 - higher borrowings of \$122.5 million at Evergy Missouri West and \$64.8 million at Evergy Metro; partially offset by
 - a \$530.5 million decrease in short-term debt at Evergy, Inc. primarily due to the repayment of commercial paper borrowings with proceeds from long-term debt in 2026.
- a \$130.9 million increase in proceeds from long-term debt, net due to the issuance of \$724.3 million of long-term debt year to date June 30, 2026, compared to the issuance of \$593.4 million of long-term debt for the same period in 2025; partially offset by
- a \$389.4 million decrease due to retirements of long-term debt driven by Evergy's repurchase of \$244.1 million aggregate principal amount of the Convertible Notes in 2026 and Evergy Metro's remarketing of its Series 2023 EIRR bonds totaling \$79.5 million in 2026.

EVERGY KANSAS CENTRAL, INC.

MANAGEMENT'S NARRATIVE ANALYSIS OF RESULTS OF OPERATIONS

The below results of operations and related discussion for Evergy Kansas Central is presented in a reduced disclosure format in accordance with General Instruction (H)(2)(a) to Form 10-Q.

The following table summarizes Evergy Kansas Central's comparative results of operations.

Year to Date June 30	2026	Change	2025
		(millions)	
Operating revenues	\$ 1,542.6	\$ 100.0	\$ 1,442.6
Fuel and purchased power	232.7	(11.3)	244.0
SPP network transmission costs	228.4	17.1	211.3
Operating and maintenance	252.0	22.8	229.2
Depreciation and amortization	305.5	19.2	286.3
Taxes other than income tax	116.2	(0.6)	116.8
Income from operations	407.8	52.8	355.0
Other income, net	19.3	10.3	9.0
Interest expense	128.7	8.3	120.4
Income tax expense	11.5	0.6	10.9
Equity in earnings of equity method investees, net of income taxes	1.3	(0.4)	1.7
Net income	288.2	53.8	234.4
Less: Net income attributable to noncontrolling interests	6.2	—	6.2
Net income attributable to Evergy Kansas Central, Inc.	\$ 282.0	\$ 53.8	\$ 228.2

Evergy Kansas Central Gross Margin (GAAP) and Utility Gross Margin (non-GAAP)

The following table summarizes Evergy Kansas Central's gross margin (GAAP) and MWhs sold and reconciles Evergy Kansas Central's gross margin (GAAP) to Evergy Kansas Central's utility gross margin (non-GAAP). See "Executive Summary - Non-GAAP Measures" for additional information regarding gross margin (GAAP) and utility gross margin (non-GAAP).

Year to Date June 30	Revenues and Expenses			MWhs Sold		
	2026	Change	2025	2026	Change	2025
Retail revenues		(millions)			(thousands)	
Residential	\$ 457.8	\$ 25.7	\$ 432.1	3,081	(33)	3,114
Commercial	401.2	24.8	376.4	3,647	89	3,558
Industrial	220.1	23.0	197.1	2,682	197	2,485
Other retail revenues	11.4	(0.2)	11.6	14	(6)	20
Total electric retail	1,090.5	73.3	1,017.2	9,424	247	9,177
Wholesale revenues	139.5	(3.3)	142.8	4,351	(551)	4,902
Transmission revenues	250.9	8.1	242.8	N/A	N/A	N/A
Other revenues	61.7	21.9	39.8	N/A	N/A	N/A
Operating revenues	1,542.6	100.0	1,442.6	13,775	(304)	14,079
Fuel and purchased power	(232.7)	11.3	(244.0)			
SPP network transmission costs	(228.4)	(17.1)	(211.3)			
Operating and maintenance ^(a)	(126.5)	(12.3)	(114.2)			
Depreciation and amortization	(305.5)	(19.2)	(286.3)			
Taxes other than income tax	(116.2)	0.6	(116.8)			
Gross margin (GAAP)	533.3	63.3	470.0			
Operating and maintenance ^(a)	126.5	12.3	114.2			
Depreciation and amortization	305.5	19.2	286.3			
Taxes other than income tax	116.2	(0.6)	116.8			
Utility gross margin (non-GAAP)	\$ 1,081.5	\$ 94.2	\$ 987.3			

^(a) Operating and maintenance expenses which are deemed to be directly attributable to revenue-producing activities include plant operating and maintenance expenses at generating units and transmission and distribution operating and maintenance expenses and have been separately presented in order to calculate gross margin as defined under GAAP. These amounts exclude general and administrative expenses not directly attributable to revenue-producing activities of \$125.5 million and \$115.0 million year to date June 30, 2026 and 2025, respectively.

Evergy Kansas Central's gross margin (GAAP) increased \$63.3 million year to date June 30, 2026, compared to the same period in 2025, and Evergy Kansas Central's utility gross margin (non-GAAP) increased \$94.2 million year to date June 30, 2026, compared to the same period in 2025, both measures were driven by:

- a \$65.7 million increase from new Evergy Kansas Central retail rates effective in October 2025; and
- a \$15.6 million increase in revenue related to non-regulated energy marketing activity; and
- a \$12.9 million increase primarily due to higher weather-normalized demand from commercial and industrial customers, including higher demand from a large load industrial customer.

Additionally, the increase in Evergy Kansas Central's gross margin (GAAP) was also impacted by:

- a \$19.2 million increase in depreciation and amortization as further described below; and
- a \$12.3 million increase in operating and maintenance expenses which are determined to be directly attributable to revenue producing activities primarily driven by an increase in transmission and distribution operating and maintenance expense as further described below; partially offset by
- a \$0.6 million decrease in taxes other than income tax.

Evergy Kansas Central Operating and Maintenance

Evergy Kansas Central's operating and maintenance expense increased \$22.8 million year to date June 30, 2026, compared to the same period in 2025, primarily driven by:

- an \$11.3 million increase in transmission and distribution operating and maintenance expenses primarily driven by a \$7.3 million increase in non-labor costs including higher contractor and vegetation management costs;
- a \$2.6 million increase in general and administrative labor and employee benefits expense primarily driven by higher medical claims; and
- a \$1.9 million increase in plant operating and maintenance expense at coal-fired generating facilities primarily due to a \$3.5 million increase at JEC driven by a major maintenance outage in 2026, partially offset by a \$1.7 million decrease at Lawrence Energy Center driven by a major maintenance outage in 2025.

Evergy Kansas Central Depreciation and Amortization

Evergy Kansas Central's depreciation and amortization expense increased \$19.2 million year to date June 30, 2026, compared to the same period in 2025, primarily due to capital additions.

Evergy Kansas Central Other Income, Net

Evergy Kansas Central's other income, net increased \$10.3 million year to date June 30, 2026, compared to the same period in 2025, driven by a \$10.3 million increase in equity AFUDC primarily driven by higher average CWIP balances in 2026.

Evergy Kansas Central Interest Expense

Evergy Kansas Central's interest expense increased \$8.3 million year to date June 30, 2026, compared to the same period in 2025, primarily driven by:

- a \$13.8 million increase due to issuances of long-term debt; and
- a \$6.7 million increase due to decreases in carrying costs deferred to a regulatory asset in accordance with plant-in-service accounting (PISA); partially offset by
- a \$5.0 million decrease in interest expense on short-term borrowings primarily due to lower short-term debt balances and lower short-term interest rates in 2026;
- a \$4.1 million decrease due to the repayment of long-term debt; and
- a \$2.0 million decrease due to higher debt AFUDC driven by higher CWIP balances in 2026.

EVERGY METRO, INC.

MANAGEMENT'S NARRATIVE ANALYSIS OF RESULTS OF OPERATIONS

The below results of operations and related discussion for Evergy Metro is presented in a reduced disclosure format in accordance with General Instruction (H)(2)(a) to Form 10-Q.

The following table summarizes Evergy Metro's comparative results of operations.

Year to Date June 30	2026	Change	2025
		(millions)	
Operating revenues	\$ 934.1	\$ 35.2	\$ 898.9
Fuel and purchased power	298.8	16.2	282.6
Operating and maintenance	147.5	(1.6)	149.1
Depreciation and amortization	213.7	9.7	204.0
Taxes other than income tax	70.5	(0.7)	71.2
Income from operations	203.6	11.6	192.0
Other income (expense), net	(0.8)	(1.3)	0.5
Interest expense	71.8	1.3	70.5
Income tax expense	16.1	(0.2)	16.3
Net income	\$ 114.9	\$ 9.2	\$ 105.7

Evergy Metro Gross Margin (GAAP) and Utility Gross Margin (non-GAAP)

The following table summarizes Evergy Metro's gross margin (GAAP) and MWhs sold and reconciles Evergy Metro's gross margin (GAAP) to Evergy Metro's utility gross margin (non-GAAP). See "Executive Summary - Non-GAAP Measures" for additional information regarding gross margin (GAAP) and utility gross margin (non-GAAP).

Year to Date June 30	Revenues and Expenses			MWhs Sold		
	2026	Change	2025	2026	Change	2025
Retail revenues		(millions)			(thousands)	
Residential	\$ 331.4	\$ (10.6)	\$ 342.0	2,667	(23)	2,690
Commercial	370.3	10.9	359.4	3,737	115	3,622
Industrial	63.3	0.2	63.1	857	36	821
Other retail revenues	6.5	1.1	5.4	20	(1)	21
Total electric retail	771.5	1.6	769.9	7,281	127	7,154
Wholesale revenues	37.1	47.5	(10.4)	1,740	(670)	2,410
Transmission revenues	12.4	(0.9)	13.3	N/A	N/A	N/A
Other revenues	113.1	(13.0)	126.1	N/A	N/A	N/A
Operating revenues	934.1	35.2	898.9	9,021	(543)	9,564
Fuel and purchased power	(298.8)	(16.2)	(282.6)			
Operating and maintenance ^(a)	(106.0)	1.0	(107.0)			
Depreciation and amortization	(213.7)	(9.7)	(204.0)			
Taxes other than income tax	(70.5)	0.7	(71.2)			
Gross margin (GAAP)	245.1	11.0	234.1			
Operating and maintenance ^(a)	106.0	(1.0)	107.0			
Depreciation and amortization	213.7	9.7	204.0			
Taxes other than income tax	70.5	(0.7)	71.2			
Utility gross margin (non-GAAP)	\$ 635.3	\$ 19.0	\$ 616.3			

^(a) Operating and maintenance expenses which are deemed to be directly attributable to revenue-producing activities include plant operating and maintenance expenses at generating units and transmission and distribution operating and maintenance expenses and have been separately presented in order to calculate gross margin as defined under GAAP. These amounts exclude general and administrative expenses not directly attributable to revenue-producing activities of \$41.5 million and \$42.1 million year to date June 30, 2026 and 2025, respectively.

Evergy Metro's gross margin (GAAP) increased \$11.0 million year to date June 30, 2026, compared to the same period in 2025, and Evergy Metro's utility gross margin (non-GAAP) increased \$19.0 million year to date June 30, 2026, compared to the same period in 2025, both measures were driven by a \$19.0 million increase primarily due to higher weather-normalized demand from commercial and industrial customers, including a data center customer that began taking service in 2026, and retail pricing.

Additionally, the increase in Evergy Metro's gross margin (GAAP) was also impacted by:

- a \$9.7 million increase in depreciation and amortization as further described below; partially offset by
- a \$1.0 million decrease in operating and maintenance expenses which are determined to be directly attributable to revenue producing activities; and
- a \$0.7 million decrease in taxes other than income tax.

Evergy Metro Depreciation and Amortization

Evergy Metro's depreciation and amortization expense increased \$9.7 million year to date June 30, 2026, compared to the same period in 2025, primarily due to capital additions.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

In the ordinary course of business, Evergy faces risks that are either non-financial or non-quantifiable. Such risks principally include business, legal, operational and credit risks and are discussed elsewhere in this report as well as in the Evergy Companies' combined 2025 Form 10-K and therefore are not represented here.

Evergy's interim period disclosures about market risk included in quarterly reports on Form 10-Q address material changes, if any, from the most recently filed annual report on Form 10-K. Therefore, these interim period disclosures should be read in conjunction with Part II, Item 7A, Quantitative and Qualitative Disclosures About Market Risk included in the Evergy Companies' combined 2025 Form 10-K. Evergy's exposure to market risk has not changed materially since December 31, 2025.

ITEM 4. CONTROLS AND PROCEDURES

EVERGY

Disclosure Controls and Procedures

Evergy maintains a set of disclosure controls and procedures designed to provide reasonable assurance that information required to be disclosed by the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. In addition, the disclosure controls and procedures provide reasonable assurance that information required to be disclosed is accumulated and communicated to management, including to the chief executive officer and chief financial officer, allowing timely decisions regarding required disclosure. Evergy carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). This evaluation was conducted under the supervision, and with the participation, of Evergy's management, including the chief executive officer and chief financial officer, and Evergy's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of Evergy have concluded as of the end of the period covered by this report that the disclosure controls and procedures of Evergy were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There has been no change in Evergy's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended June 30, 2026, that has materially affected, or is reasonably likely to materially affect, its internal control over financial reporting.

EVERGY KANSAS CENTRAL

Disclosure Controls and Procedures

Evergy Kansas Central maintains a set of disclosure controls and procedures designed to provide reasonable assurance that information required to be disclosed by the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. In addition, the disclosure controls and procedures provide reasonable assurance that information required to be disclosed is accumulated and communicated to management, including to the chief executive officer and chief financial officer, allowing timely decisions regarding required disclosure. Evergy Kansas Central carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). This evaluation was conducted under the supervision, and with the participation, of Evergy Kansas Central's management, including the chief executive officer and chief financial officer, and Evergy Kansas Central's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of Evergy Kansas Central have concluded as of the end of the period covered by this report that the disclosure controls and procedures of Evergy Kansas Central were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There has been no change in Evergy Kansas Central's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended June 30, 2026, that has materially affected, or is reasonably likely to materially affect, its internal control over financial reporting.

EVERGY METRO

Disclosure Controls and Procedures

Evergy Metro maintains a set of disclosure controls and procedures designed to provide reasonable assurance that information required to be disclosed by the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. In addition, the disclosure controls and procedures provide reasonable assurance that information required to be disclosed is accumulated and communicated to management, including to the chief executive officer and chief financial officer, allowing timely decisions regarding required disclosure. Evergy Metro carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). This evaluation was conducted under the supervision, and with the participation, of Evergy Metro's management, including the chief executive officer and chief financial officer, and Evergy Metro's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of Evergy Metro have concluded as of the end of the period covered by this report that the disclosure controls and procedures of Evergy Metro were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There has been no change in Evergy Metro's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended June 30, 2026, that has materially affected, or is reasonably likely to materially affect, its internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Other Proceedings

The Evergy Companies are parties to various lawsuits and regulatory proceedings in the ordinary course of their respective businesses. For information regarding material lawsuits and proceedings, see Notes 4 and 11 to the consolidated financial statements. Such information is incorporated herein by reference.

ITEM 1A. RISK FACTORS

Actual results in future periods for the Evergy Companies could differ materially from historical results and the forward-looking statements contained in this report. The business of the Evergy Companies is influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond their control. Additional risks and uncertainties not presently known or that management currently believes to be immaterial may also adversely affect the Evergy Companies. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in Part I, Item 1A, Risk Factors included in the 2025 Form 10-K for each of Evergy, Evergy Kansas Central and Evergy Metro, as well as Quarterly Reports on Form 10-Q and from time to time in Current Reports on Form 8-K filed by Evergy, Evergy Kansas Central and Evergy Metro. There have been no material changes with regard to those risk factors since the filing of the 2025 Form 10-K for each of Evergy, Evergy Kansas Central and Evergy Metro. This information, as well as the other information included in this report and in the other documents filed with the SEC, should be carefully considered before making an investment in the securities of the Evergy Companies. Risk factors of Evergy Kansas Central and Evergy Metro are also risk factors of Evergy.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Purchases of Equity Securities

The following table provides information regarding purchases by Evergy of its equity securities that are registered pursuant to Section 12 of the Exchange Act during the three months ended June 30, 2026.

Issuer Purchases of Equity Securities				
Month	Total Number of Shares (or Units) Purchased ^(a)	Average Price Paid per Share (or Unit)	Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs
April 1 - 30	—	\$ —	—	—
May 1 - 31	669	82.60	—	—
June 1 - 30	—	—	—	—
Total	669	\$ 82.60	—	—

^(a) Represents shares Evergy purchased for withholding taxes related to the vesting of RSUs.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Available Information

The SEC maintains an internet site that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC at <http://www.sec.gov>. Additionally, information about the Evergy Companies, including their combined annual reports on Form 10-K, combined quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed with the SEC, is also available through the Evergy Companies' website, <http://investors.evergy.com>. Such reports are accessible at no charge and are made available as soon as reasonably practical after such material is filed with or furnished to the SEC.

Investors should note that the Evergy Companies announce material financial information in SEC filings, press releases and public conference calls. In accordance with SEC guidelines, the Evergy Companies also use the Investor Relations section of their website, <http://investors.evergy.com>, to communicate with investors. It is possible that the financial and other information posted there could be deemed to be material information. The information on the Evergy Companies' website is not part of this document.

Securities Trading Plans of Directors and Executive Officers

For the three months ended June 30, 2026, no director or officer has adopted, terminated or modified a Rule 10b5-1 plan or non-Rule 10b5-1 trading arrangement required to be disclosed under Item 408(a) of Regulation S-K.

ITEM 6. EXHIBITS

<u>Exhibit Number</u>		<u>Description of Document</u>	<u>Registrant</u>
4.1	*	Fifty-Fifth Supplemental Indenture, dated as of July 1, 2026, between Evergy Kansas Central, Inc. and The Bank of New York Mellon Trust Company, N.A., as trustee, and the form of global bond included therein (Exhibit 4.1 to Evergy's Form 8-K filed on July 1, 2026).	Evergy Evergy Kansas Central
10.1		Delayed-Draw Term Loan Credit Agreement, dated as of May 5, 2026, by and among Evergy, Inc., as Borrower, the lenders referred to therein, as Lenders, and Wells Fargo Bank, National Association, as Administrative Agent.	Evergy
10.2	*	Credit Agreement, dated as of June 30, 2026, by and among Evergy, Inc., Evergy Missouri West, Inc., Evergy Metro, Inc., Evergy Kansas Central, Inc., as Borrowers, the lenders referred to therein, as Lenders, and Wells Fargo Bank, National Association, as Administrative Agent, Swingline Lender and Issuing Lender (Exhibit 10.1 to Evergy's Form 8-K filed on July 1, 2026).	Evergy Evergy Kansas Central Evergy Metro
31.1		Rule 13a-14(a)/15d-14(a) Certification of David A. Campbell.	Evergy
31.2		Rule 13a-14(a)/15d-14(a) Certification of W. Bryan Buckler.	Evergy
31.3		Rule 13a-14(a)/15d-14(a) Certification of David A. Campbell.	Evergy Metro
31.4		Rule 13a-14(a)/15d-14(a) Certification of W. Bryan Buckler.	Evergy Metro
31.5		Rule 13a-14(a)/15d-14(a) Certification of David A. Campbell.	Evergy Kansas Central
31.6		Rule 13a-14(a)/15d-14(a) Certification of W. Bryan Buckler.	Evergy Kansas Central
32.1	**	Section 1350 Certifications.	Evergy
32.2	**	Section 1350 Certifications.	Evergy Metro
32.3	**	Section 1350 Certifications.	Evergy Kansas Central
101.INS	***	XBRL Instance Document.	n/a
101.SCH		Inline XBRL Taxonomy Extension Schema Document.	Evergy Evergy Kansas Central Evergy Metro
101.CAL		Inline XBRL Taxonomy Extension Calculation Linkbase Document.	Evergy Evergy Kansas Central Evergy Metro
101.DEF		Inline XBRL Taxonomy Extension Definition Linkbase Document.	Evergy Evergy Kansas Central Evergy Metro
101.LAB		Inline XBRL Taxonomy Extension Labels Linkbase Document.	Evergy Evergy Kansas Central Evergy Metro
101.PRE		Inline XBRL Taxonomy Extension Presentation Linkbase Document.	Evergy Evergy Kansas Central Evergy Metro

* Filed with the SEC as exhibits to prior SEC filings and are incorporated herein by reference and made a part hereof. The SEC filings and the exhibit number of the documents so filed, and incorporated herein by reference, are stated in parenthesis in the description of such exhibit.

** Furnished and shall not be deemed filed for the purpose of Section 18 of the Exchange Act. Such document shall not be incorporated by reference into any registration statement or other document pursuant to the Exchange Act or the Securities Act of 1933, as amended, unless otherwise indicated in such registration statement or other document.

*** The instance document does not appear in the interactive data file because its XBRL tags are embedded within the inline XBRL document.

+ Indicates management contract or compensatory plan or arrangement.

Copies of any of the exhibits filed with the SEC in connection with this document may be obtained from Evergy, Evergy Kansas Central or Evergy Metro, as applicable, upon written request.

The registrants agree to furnish to the SEC upon request any instrument with respect to long-term debt as to which the total amount of securities authorized does not exceed 10% of total assets of such registrant and its subsidiaries on a consolidated basis.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Evergy, Inc., Evergy Kansas Central, Inc. and Evergy Metro, Inc. have duly caused this report to be signed on their behalf by the undersigned, thereunto duly authorized.

Dated: August 5, 2026

EVERGY, INC.
By: /s/ W. Bryan Buckler
(W. Bryan Buckler)
(Executive Vice President and Chief Financial Officer)

Dated: August 5, 2026

EVERGY KANSAS CENTRAL, INC.
By: /s/ W. Bryan Buckler
(W. Bryan Buckler)
(Executive Vice President and Chief Financial Officer)

Dated: August 5, 2026

EVERGY METRO, INC.
By: /s/ W. Bryan Buckler
(W. Bryan Buckler)
(Executive Vice President and Chief Financial Officer)

EXECUTION VERSION

Deal CUSIP Number: 30035EAL9
Term Loan CUSIP Number: 30035EAM7

\$1,000,000,000

DELAYED-DRAW TERM LOAN CREDIT AGREEMENT

dated as of May 5, 2026,

by and among

EVERGY, INC.
as Borrower,

the lenders referred to herein,
as Lenders,

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent,

**BANK OF AMERICA, N.A., CITIBANK, N.A., MUFG BANK, LTD., THE TORONTO-
DOMINION BANK, NEW YORK BRANCH AND U.S. BANK NATIONAL ASSOCIATION**
as Co-Syndication Agents,

**WELLS FARGO SECURITIES, LLC, CITIBANK, N.A., BOFA SECURITIES, INC., MUFG
BANK, LTD., TD SECURITIES (USA) LLC and U.S. BANK NATIONAL ASSOCIATION**
as Joint Lead Arrangers and Joint Bookrunners

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DELAYED-DRAW TERM LOAN CREDIT AGREEMENT, dated as of May 5, 2026, by and among EVERGY, INC., a Missouri corporation (the “Borrower”), the lenders who are party to this Agreement and the lenders who may become a party to this Agreement pursuant to the terms hereof, as Lenders, and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as Administrative Agent for the Lenders.

STATEMENT OF PURPOSE

The Borrower has requested, and subject to the terms and conditions set forth in this Agreement, the Administrative Agent and the Lenders have agreed to extend, a delayed-draw term loan facility to the Borrower.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, such parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. The following terms when used in this Agreement shall have the meanings assigned to them below:

“34 Act Reports” means the periodic reports of the Borrower filed with the SEC on Forms 10-K, 10-Q and 8-K (or any successor forms thereto).

“Administrative Agent” means Wells Fargo, in its capacity as Administrative Agent hereunder, and any successor thereto appointed pursuant to Section 9.6.

“Administrative Agent’s Office” means the office of the Administrative Agent specified in or determined in accordance with the provisions of Section 10.1(c).

“Administrative Questionnaire” means an administrative questionnaire in a form supplied by the Administrative Agent.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Agent Parties” has the meaning assigned thereto in Section 10.1(e)(ii).

“Agreement” means this Delayed-Draw Term Loan Credit Agreement.

“Anti-Corruption Laws” means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or its Subsidiaries from time to time concerning or relating to bribery or corruption, including, without limitation, the United States Foreign Corrupt Practices Act of 1977 and the rules and regulations thereunder and the U.K. Bribery Act 2010 and the rules and regulations thereunder.

“Anti-Money Laundering Laws” means any and all laws, statutes, regulations or obligatory government orders, decrees, ordinances or rules applicable to the Borrower or its Subsidiaries related to

terrorism financing or money laundering, including any applicable provision of the Patriot Act and The Currency and Foreign Transactions Reporting Act (also known as the “Bank Secrecy Act,” 31 U.S.C. §§ 5311-5330 and 12 U.S.C. §§ 1818(s), 1820(b) and 1951-1959).

“Applicable Law” means all applicable provisions of constitutions, laws, statutes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of Governmental Authorities and all orders and decrees of all courts and arbitrators.

“Applicable Margin” means, for SOFR Loans, 1.500%, and for Base Rate Loans, 0.500%.

“Approved Fund” means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.8), and accepted by the Administrative Agent, in substantially the form attached as **Exhibit G** or any other form approved by the Administrative Agent and the Borrower.

“Attributable Indebtedness” means, on any date of determination, in respect of any Capital Lease Obligation of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP.

“Availability Period” means the period beginning on the Closing Date and ending on the Commitment Termination Date.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 3.8(c)(iv).

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“Bail-In Legislation” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“Bankruptcy Code” means 11 U.S.C. §§ 101 *et seq.*

“Base Rate” means, at any time, the highest of (a) the Prime Rate, (b) the Federal Funds Rate plus 0.50% and (c) Term SOFR for a one-month tenor in effect on such day plus 1%; each change in the Base Rate shall take effect simultaneously with the corresponding change or changes in the Prime Rate, the Federal Funds Rate or Term SOFR, as applicable (provided that clause (c) shall not be applicable during any period in which Term SOFR is unavailable or unascertainable, including pursuant to Section 3.8). Notwithstanding the foregoing, in no event shall the Base Rate be less than 0%.

“Base Rate Loan” means any Loan bearing interest at a rate based upon the Base Rate as provided in Section 3.1(a).

“Benchmark” means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 3.8(c)(i).

“Benchmark Replacement” means, with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (b) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero), that has been selected by the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

“Benchmark Replacement Date” means the earlier to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, if such Benchmark is a term rate, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the FRB, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, if such Benchmark is a term rate, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Start Date” means, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

“Benchmark Unavailability Period” means the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any other Loan Document in accordance with Section 3.8(c)(i) and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any other Loan Document in accordance with Section 3.8(c)(i).

“Beneficial Ownership Certification” means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 CFR § 1010.230.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“Borrower” has the meaning assigned thereto in the introductory paragraph of this Agreement.

“Borrower Materials” has the meaning assigned thereto in Section 6.2.

“Borrowing” means a borrowing made on a single date and for a single Interest Period.

“Business Day” means any day that (a) is not a Saturday, Sunday or other day on which the Federal Reserve Bank of New York is closed and (b) is not a day on which commercial banks in New York, New York are closed.

“Capital Lease Obligations” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital or finance leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

“Change in Law” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements or directives thereunder or issued in connection therewith or in the implementation thereof and (ii) all requests, rules, guidelines, requirements or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted, implemented or issued.

“Change of Control” means an event or series of events by which:

(i) any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act, but excluding any employee benefit plan of the Borrower or its Subsidiaries, or any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of thirty-three and one-third percent (33 1/3%) or more of the “voting equity interests” (meaning for this purpose the power under ordinary circumstances to vote for the election of members of the board of directors) of the Borrower; or

(ii) during any period of twelve (12) consecutive months, a majority of the members of the board of directors or other equivalent governing body of the Borrower ceases to be composed of individuals (x) who were members of that board or equivalent governing body on the first day of such period, (y) whose election or nomination to that board or equivalent governing body was approved by individuals referred to in clause (x) above constituting at the time of such election or nomination at least a majority of that board

or equivalent governing body or (z) whose election or nomination to that board or other equivalent governing body was approved by individuals referred to in clauses (x) and (y) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body.

“Closing Date” means the date of this Agreement.

“Code” means the Internal Revenue Code of 1986.

“Commitment” means as to any Lender, the obligation of such Lender to make Term Loans to the Borrower hereunder in an aggregate principal amount equal to the amount set forth opposite its name on Schedule 1.1.

“Commitment Termination Date” means the earliest of (i) the date on which any Borrowing has been made such that the aggregate Commitments of the Lenders has been reduced to \$0, (ii) the date on which the fifth (5th) Borrowing of Term Loans hereunder has been made and (iii) August 10, 2026.

“Conforming Changes” means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period” or any similar or analogous definition (or the addition of a concept of “interest period”), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 3.9 and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Consolidated” means, when used with reference to financial statements or financial statement items of any Person, such statements or items on a consolidated basis in accordance with applicable principles of consolidation under GAAP.

“Consolidated Net Income” means, for any period, for the Borrower and its Consolidated Subsidiaries, the net income of the Borrower and its Consolidated Subsidiaries determined in accordance with GAAP, excluding extraordinary items for that period.

“Consolidated Tangible Net Worth” means, as of any date of determination, for the Borrower and its Consolidated Subsidiaries, Shareholders’ Equity of the Borrower and its Consolidated Subsidiaries on that date minus the Intangible Assets of the Borrower and its Consolidated Subsidiaries on that date.

“Contingent Obligation” of a Person means any agreement, undertaking or arrangement by which such Person assumes, guarantees, endorses, contingently agrees to purchase or provide funds for the payment of, or otherwise becomes or is contingently liable upon, the obligation or liability of any other

Person, or agrees to maintain the net worth or working capital or other financial condition of any other Person, or otherwise assures any creditor of such other Person against loss.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“Convertible Notes” means the 4.50% Convertible Notes due 2027 issued by the Borrower in December 2023.

“Debt Rating” means, with respect to any Person as of any date of determination, the rating (as determined by either S&P or Moody’s) of such Person’s senior unsecured non-credit enhanced long-term indebtedness on such date.

“Debtor Relief Laws” means the Bankruptcy Code and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

“Default” means any of the events specified in Section 8.1 which, with the passage of time, the giving of notice or any other condition, would constitute an Event of Default.

“Defaulting Lender” means, subject to Section 3.14(b), any Lender that (a) has failed to (i) fund all or any portion of the Loans required to be funded by it hereunder within two (2) Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender’s determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due, (b) has notified the Borrower and the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender’s obligation to fund a Loan hereunder and states that such position is based on such Lender’s good faith determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the FDIC or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-In Action; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a

Defaulting Lender (subject to Section 3.14(b)) upon delivery of written notice of such determination to the Borrower and each Lender.

“Dollars” or “\$” means, unless otherwise qualified, dollars in lawful currency of the United States.

“EEA Financial Institution” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“EEA Resolution Authority” means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any credit institution or investment firm established in any EEA Member Country.

“EKS” means Evergy Kansas South, Inc., a Kansas corporation.

“Electronic Record” has the meaning assigned to that term in, and shall be interpreted in accordance with, 15 U.S.C. 7006.

“Electronic Signature” has the meaning assigned to that term in, and shall be interpreted in accordance with, 15 U.S.C. 7006.

“Eligible Assignee” means any Person that meets the requirements to be an assignee under Section 10.8 (subject to such consents, if any, as may be required under Section 10.8(b)(iii)).

“Environmental Claims” means any and all administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation or proceedings relating in any way to any actual or alleged violation of or liability under any Environmental Law or relating to any permit issued, or any approval given, under any such Environmental Law, including, without limitation, any and all claims by Governmental Authorities for enforcement, cleanup, removal, response, remedial or damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from Hazardous Materials or arising from alleged injury or threat of injury to public health or the environment.

“Environmental Laws” means any and all federal, foreign, state and local laws, statutes, ordinances, rules, regulations, permits, licenses, approvals and orders of courts or Governmental Authorities, relating to the protection of public health or the environment, including, but not limited to, legally enforceable requirements pertaining to the manufacture, processing, distribution, use, treatment, storage, disposal, transportation, handling, reporting, licensing, permitting, investigation or remediation of Hazardous Materials.

“Equity Interests” means (a) in the case of a corporation, capital stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of capital stock, (c) in the case of a partnership, partnership interests (whether general or limited), (d) in the case of a limited liability company, membership interests, (e) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions

of assets of, the issuing Person and (f) any and all warrants, rights or options to purchase any of the foregoing.

“Equity Linked Securities” means, with respect to the Borrower, (a) all securities issued by the Borrower or any Subsidiary thereof that contain two distinct components: (i) medium term debt and (ii) a forward contract for the issuance of common stock of the Borrower or such Subsidiary prior to the maturity of, and in an amount not less than, such debt, including the securities commonly referred to by the tradenames “FELINE PRIDES”, “PEPS”, “HITS” and “DECS” and generally referred to as “equity units”; provided that such securities shall not contain any provision permitting them to be put to the Borrower or any Subsidiary thereof prior to the settlement of the related purchase contract and (b) all other securities issued by the Borrower or any Subsidiary that are similar to those described in clause (a).

“ERISA” means the Employee Retirement Income Security Act of 1974.

“ERISA Affiliate” means any Person who together with the Borrower is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code or Section 4001(b) of ERISA.

“Erroneous Payment” has the meaning assigned thereto in Section 9.9(a).

“Erroneous Payment Deficiency Assignment” has the meaning assigned thereto in Section 9.9(d).

“Erroneous Payment Return Deficiency” has the meaning assigned thereto in Section 9.9(d).

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor thereto), as in effect from time to time.

“Event of Default” means any of the events specified in Section 8.1; provided that any requirement for passage of time, giving of notice, or any other condition, has been satisfied.

“Evergy Kansas” means Evergy Kansas Central, Inc., a Kansas corporation.

“Evergy Metro” means Evergy Metro, Inc., a Missouri corporation.

“Evergy Missouri West” means Evergy Missouri West, Inc., a Delaware corporation.

“Exchange Act” means the Securities Exchange Act of 1934.

“Excluded Indebtedness” means (i) Indebtedness for borrowed money arising under this Agreement and the other Loan Documents, (ii) intercompany Indebtedness for borrowed money among the Borrower and its Subsidiaries, (iii) drawings under the Existing MCF Commitments, (iv) commercial paper or other short-term borrowings maturing not more than 270 days after the date of issuance, issued in the ordinary course of the Borrower's cash management and working capital programs and (v) bonds, debentures, notes, optional or mandatory convertible debt securities, or other similar debt securities issued in (a) a public offering registered under the Securities Act, (b) a private placement to institutional investors that is resold in accordance with Rule 144A or Regulation S of the Securities Act, whether or not it includes registration rights entitling the holders of such debt securities to registration thereof with the SEC or (c) a placement to institutional investors applied to finance capital expenditures or the acquisition, construction or improvements of assets used or useful in the business of the Borrower or any Subsidiary. For the avoidance of doubt, “Incremental Debt” shall include the incurrence, issuance, or sale of any Indebtedness for borrowed money by the Borrower during the Availability Period (other than Excluded Indebtedness), whether incurred under a new or existing credit facility, by way of term loan, or otherwise, regardless of the form, tenor, or seniority thereof.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, United States federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 3.12(b)) or (ii) such Lender changes its Lending Office, except in each case to the extent that, pursuant to Section 3.11, amounts with respect to such Taxes were payable either to such Lender’s assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its Lending Office, (c) Taxes attributable to such Recipient’s failure to comply with Section 3.11(g) and (d) any withholding Taxes imposed under FATCA.

“Existing MCF Commitments” means the Master Credit Facility Commitments existing on the Closing Date. The aggregate amount of Existing MCF Commitments of all the lenders under the Master Credit Facility on the Closing Date is \$2,500,000,000.

“FATCA” means Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, and any agreements entered into pursuant to Section 1471(b)(1) of the Code, and any fiscal or regulatory legislation or rules adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities entered into in connection with the implementation of the foregoing.

“FDIC” means the Federal Deposit Insurance Corporation.

“Federal Funds Rate” means, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day, provided that if such rate is not so published for any day which is a Business Day, the Federal Funds Rate for such day shall be the average of the quotation for such day on such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by the Administrative Agent. Notwithstanding the foregoing, if the Federal Funds Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

“Fiscal Year” means the fiscal year of the Borrower and its Subsidiaries ending on December 31.

“Floor” means a rate of interest equal to 0%.

“Foreign Lender” means (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes.

“FRB” means the Board of Governors of the Federal Reserve System of the United States.

“Fund” means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course of its activities.

“GAAP” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination.

“Governmental Approvals” means all authorizations, consents, approvals, permits, licenses and exemptions of, and all registrations and filings with or issued by, any Governmental Authorities.

“Governmental Authority” means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

“Hazardous Materials” means any substances or materials (a) which are defined as hazardous wastes, hazardous substances, pollutants, contaminants, or toxic substances under any Environmental Law, (b) which are regulated by any Governmental Authority due to their toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, or mutagenic nature, (c) the discharge or emission or release of which gives rise to liability under any Environmental Law, or (d) which contain asbestos, polychlorinated biphenyls, urea formaldehyde foam insulation, petroleum hydrocarbons, petroleum derived substances or waste, crude oil or nuclear fuel.

“Hedge Agreement” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement.

“Hedge Termination Value” means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (a) for any date on or after the date such Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Hedge Agreements, as determined in accordance with GAAP.

“Historical Financial Statements” means the audited Consolidated balance sheet of the Borrower and its Subsidiaries for the Fiscal Year ended December 31, 2025, and the related Consolidated statements of income or operations, shareholders’ equity and cash flows for such Fiscal Year of the Borrower and its Subsidiaries, including the notes thereto.

“Incremental Debt” means the receipt of net cash proceeds from the incurrence, issuance or sale by the Borrower of any other Indebtedness for borrowed money, other than Excluded Indebtedness.

“Indebtedness” means, as to any Person at any time, all of the following, without duplication, to the extent recourse may be had to the assets or properties of such Person in respect thereof: (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments; (b) any direct or contingent obligations of such Person in the aggregate in excess of \$2,000,000 arising under letters of credit (including standby and commercial), banker’s acceptances, bank guaranties, surety bonds and similar instruments; (c) all net obligations of such Person under any Hedge Agreements; (d) all obligations of such Person to pay the deferred purchase price of property or services (except trade accounts payable arising, and accrued expenses incurred, in the ordinary course of business), which would appear as a liability on a balance sheet of such Person; (e) indebtedness (excluding prepaid interest thereon) of others secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse; (f) the Attributable Indebtedness of such Person; and (g) all Contingent Obligations with respect to Indebtedness of others.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture in which such Person is a general partner or a joint venturer, unless such Indebtedness is non-recourse to such Person. It is understood and agreed that Indebtedness (including Contingent Obligations) shall not include any obligations of the Borrower or any Subsidiary with respect to (i) subordinated, deferrable interest debt securities, and any related securities issued by a trust or other special purpose entity in connection therewith, or any similar securities that are classified at the time of issuance, as possessing a minimum of “intermediate equity content” by S&P and “Basket C equity credit” by Moody’s (or the equivalent classification then in effect by such agencies), as long as the maturity date of such debt is subsequent to the Maturity Date; provided that the amount of mandatory principal amortization or defeasance of such debt prior to the Maturity Date shall be included in this definition of Indebtedness; (ii) Equity Linked Securities until the mandatory redemption date therefor, provided that the principal amount of all outstanding Equity Linked Securities in excess of twenty percent (20%) of Total Capitalization shall constitute Indebtedness; or (iii) utility “rate reduction” bonds, for the payment of which legislatively authorized charges are imposed on customers.

“Indemnified Taxes” means Taxes, other than Excluded Taxes.

“Indemnitee” has the meaning assigned thereto in Section 10.3(b).

“Information” has the meaning assigned thereto in Section 10.9.

“Intangible Assets” means, assets that are considered to be intangible assets under GAAP, including, but not limited to, customer lists, goodwill, computer software, copyrights, trade names, trademarks, patents, franchises and licenses.

“Interest Period” means, as to any SOFR Loan, the period commencing on the date such SOFR Loan is disbursed or converted to or continued as a SOFR Loan and ending on the date that is one (1), three (3), or six (6) months thereafter, in each case as selected by the Borrower in its Notice of Borrowing or Notice of Conversion/Continuation and subject to availability; provided that:

(a) an Interest Period shall commence on the date of advance of or conversion to any SOFR Loan and, in the case of immediately successive Interest Periods, each successive Interest Period shall commence on the date on which the immediately preceding Interest Period expires;

(b) if any Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day; provided that if any Interest Period would

otherwise expire on a day that is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the immediately preceding Business Day;

(c) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the relevant calendar month at the end of such Interest Period;

(d) no Interest Period shall extend beyond the Maturity Date;

(e) [reserved]; and

(f) no tenor that has been removed from this definition pursuant to Section 3.8(c)(iv) shall be available for specification in any Notice of Borrowing or Notice of Conversion/Continuation.

“Investment Company Act” means the Investment Company Act of 1940 (15 U.S.C. § 80(a)(1), *et seq.*).

“IRS” means the United States Internal Revenue Service.

“Lead Arranger” means Wells Fargo Securities, LLC in its capacity as sole lead arranger and sole bookrunner for the Term Loans.

“Lender” means each Person executing this Agreement as a Lender on the Closing Date and any other Person that shall have become a party to this Agreement as a Lender pursuant to an Assignment and Assumption or pursuant to Section 3.12, other than any Person that ceases to be a party hereto as a Lender pursuant to an Assignment and Assumption.

“Lending Office” means, with respect to any Lender, the office of such Lender maintaining such Lender’s Term Loans, which office may, to the extent the applicable Lender notifies the Administrative Agent in writing, include an office of any Affiliate of such Lender or any domestic or foreign branch of such Lender or Affiliate.

“Lien” means, with respect to any asset, any mortgage, leasehold mortgage, lien, pledge, charge, security interest, hypothecation or encumbrance of any kind in respect of such asset. For the purposes of this Agreement, a Person shall be deemed to own subject to a Lien any asset which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, Capital Lease Obligation or other title retention agreement relating to such asset.

“Loan Documents” means, collectively, this Agreement, each Term Loan Note, and each other document, instrument and agreement executed and delivered by the Borrower in favor of the Administrative Agent or any Lender in connection herewith which is expressly identified therein as a Loan Document.

“Loans” means the collective reference to the Term Loans, and “Loan” means any of such Term Loans.

“Master Credit Agreement” means that certain Amended and Restated Credit Agreement dated as of August 31, 2021, by and among the Borrower, Every Missouri West, Every Metro, Every Kansas, the lenders from time to time party thereto and Wells Fargo, as administrative agent for the lenders (as amended by the First Amendment dated June 2, 2023 and as such may be further amended, amended and restated or otherwise modified from time to time).

“Master Credit Facility” means that certain senior unsecured \$2.5 billion revolving credit facility established pursuant to the Master Credit Agreement.

“Master Credit Facility Commitments” means the aggregate “Revolving Commitment” (as such term is defined in the Master Credit Agreement) of the lenders under the Master Credit Agreement, as such amount may be increased or decreased from time to time.

“Material Adverse Effect” means (a) a material adverse effect on the business, property, financial condition or results of operations of the Borrower and its Subsidiaries, taken as a whole, (b) a material impairment of the ability of the Borrower to perform its obligations under the Loan Documents to which it is a party or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Borrower of any Loan Document to which it is a party.

“Maturity Date” means November 5, 2027 or, if such day is not a Business Day, the immediately preceding Business Day.

“MCF Amendment” means any amendment or modification to the Master Credit Agreement on or after the Closing Date that results in an increase to the amount of the Master Credit Facility Commitments above the amount of the Existing MCF Commitments.

“Moody’s” means Moody’s Investors Service, Inc.

“Multiemployer Plan” means a “multiemployer plan” as defined in Section 4001(a)(3) of ERISA that is subject to Title IV of ERISA to which the Borrower or any ERISA Affiliate is making, has made, is accruing or has accrued an obligation to make, contributions within the preceding six (6) years.

“Non-Consenting Lender” means any Lender that does not approve any consent, waiver, amendment, modification or termination that (a) requires the approval of all Lenders or all affected Lenders in accordance with the terms of Section 10.2 and (b) has been approved by the Required Lenders.

“Non-Defaulting Lender” means, at any time, each Lender that is not a Defaulting Lender at such time.

“Notice of Borrowing” has the meaning assigned thereto in Section 2.2.

“Notice of Conversion/Continuation” has the meaning assigned thereto in Section 3.2.

“Notice of Prepayment” has the meaning assigned thereto in Section 2.4.

“Obligations” means, whether now in existence or hereafter arising: (a) the principal of and interest on (including interest and fees accruing after the filing of any bankruptcy or similar petition regardless of whether allowed or allowable in such proceeding) the Term Loans and (b) all other fees and commissions (including attorneys’ fees), charges, indebtedness, loans, liabilities, financial accommodations, obligations, covenants and duties owing by the Borrower to the Lenders or the Administrative Agent, in each case under any Loan Document to which it is a party, with respect to any Term Loan, of every kind, nature and description, direct or indirect, absolute or contingent, due or to become due, contractual or tortious, liquidated or unliquidated, and whether or not evidenced by any note and including interest and fees that accrue after the commencement by or against the Borrower of any proceeding under any Debtor Relief Laws, naming the Borrower as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

“OFAC” means the U.S. Department of the Treasury’s Office of Foreign Assets Control.

“Officer’s Compliance Certificate” means a certificate of a Responsible Officer substantially in the form attached as *Exhibit F*.

“Operating Lease” means, as to any Person as determined in accordance with GAAP, any lease of Property (whether real, personal or mixed) by such Person as lessee which is not a capital or finance lease.

“Organization Documents” means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

“Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

“Other Taxes” means all present or future stamp, court, documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 3.12).

“Outbound Investment Rules” means the regulations administered and enforced, together with any related public guidance issued, by the United States Treasury Department under U.S. Executive Order 14105 of August 9, 2023, or any similar law or regulation as of the Closing Date, and as codified at 31 C.F.R. § 850.101 et seq.

“Overnight Rate” means, for any day, the greater of (a) the Federal Funds Rate and (b) an overnight rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

“Participant” has the meaning assigned thereto in Section 10.8(d).

“Participant Register” has the meaning assigned thereto in Section 10.8(d).

“PATRIOT Act” means the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“Payment Recipient” has the meaning assigned thereto in Section 9.9(a).

“PBGC” means the Pension Benefit Guaranty Corporation or any successor agency.

“Pension Plan” means any employee pension benefit plan (within the meaning of Section 3(2) of ERISA), other than a Multiemployer Plan, which is subject to the provisions of Title IV of ERISA or Section 412 of the Code and is maintained for the employees of the Borrower or any of its ERISA Affiliates.

“Permitted Liens” means the Liens permitted pursuant to Section 7.1.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Platform” means Debt Domain, Intralinks, SyndTrak or a substantially similar electronic transmission system.

“Prime Rate” means, at any time, the rate of interest per annum publicly announced from time to time by the Administrative Agent as its prime rate. Each change in the Prime Rate shall be effective as of the opening of business on the day such change in such prime rate occurs. The parties hereto acknowledge that the rate announced publicly by the Administrative Agent as its prime rate is an index or base rate and shall not necessarily be its lowest or best rate charged to its customers or other banks.

“Project Finance Subsidiary” means any Subsidiary that meets the following requirements: (a) it is primarily engaged, directly or indirectly, in the ownership, operation and/or financing of independent power production and related facilities and assets; and (b) neither the Borrower nor any other Subsidiary (other than another Project Finance Subsidiary) has any liability, contingent or otherwise, for the Indebtedness or other obligations of such Subsidiary (other than non-recourse liability resulting from the pledge of Equity Interests of such Subsidiary).

“Property” means any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, including, without limitation, Equity Interests.

“PTE” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“Public Lenders” has the meaning assigned thereto in Section 6.2.

“Recipient” means (a) the Administrative Agent and (b) any Lender, as applicable.

“Register” has the meaning assigned thereto in Section 10.8(c).

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“Relevant Governmental Body” means the FRB or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the FRB or the Federal Reserve Bank of New York, or any successor thereto.

“Removal Effective Date” has the meaning assigned thereto in Section 9.6(b).

“Reportable Event” means an event described in Section 4043(c) of ERISA with respect to a Pension Plan that is subject to Title IV of ERISA other than those events as to which the thirty (30) day notice period is waived.

“Required Lenders” means, at any time, Lenders holding Term Loans representing more than fifty percent (50%) of the aggregate outstanding amount of Term Loans of all Lenders. The Term Loans of any Defaulting Lender shall be disregarded in determining Required Lenders at any time.

“Resignation Effective Date” has the meaning assigned thereto in Section 9.6(a).

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“Responsible Officer” means the chief executive officer, president, chief financial officer, controller, treasurer or assistant treasurer or similar person of the Borrower or any other officer of the Borrower designated in writing from time to time by the Borrower to the Administrative Agent; provided that, to the extent requested thereby, the Administrative Agent shall have received a certificate of the Borrower certifying as to the incumbency and genuineness of the signature of each such officer. Any document delivered hereunder or under any other Loan Document that is signed by a Responsible Officer shall be conclusively presumed to have been authorized by all necessary corporate action on the part of the Borrower and such Responsible Officer shall be conclusively presumed to have acted on behalf of the Borrower.

“S&P” means Standard & Poor’s Rating Service, a division of S&P Global Inc., and any successor thereto.

“Sanctioned Country” means at any time, a country, territory or region which is itself, or whose government is the subject or target of any Sanctions broadly prohibiting dealings with such government, country, or territory.

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC (including OFAC’s Specially Designated Nationals and Blocked Persons List and OFAC’s Consolidated Non-SDN List), the U.S. Department of State, the United Nations Security Council, the European Union, any European member state, or His Majesty’s Treasury, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned more than 50%, individually or in the aggregate, or controlled by, directly or indirectly, any such Person or Persons described in clauses (a) and (b), including a Person that is deemed by OFAC to be a Sanctions target based on the ownership of such legal entity by Sanctioned Person(s) or (d) any Person otherwise a target of Sanctions, including vessels and aircraft, that are designated under any Sanctions program.

“Sanctions” means any and all economic or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes and restrictions and anti-terrorism laws, including but not limited to those imposed, administered or enforced from time to time by the U.S. government (including those administered by OFAC or the U.S. Department of State), the United Nations Security Council, the European Union, any European member state, or His Majesty’s Treasury, in any jurisdiction in which (a) the Borrower or any of its Subsidiaries or Affiliates is located or conducts business, (b) in which any of the proceeds of the Term Loans will be used, or (c) from which repayment of the Term Loans will be derived.

“SEC” means the U.S. Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

“Shareholders’ Equity” means as of any date of determination for the Borrower and its Consolidated Subsidiaries on a consolidated basis (without regard to any variable interest entity), shareholders’ equity as of that date determined in accordance with GAAP.

“Significant Subsidiary” means, at any time, any Subsidiary of the Borrower that (a) as of the date of determination, owns Consolidated assets equal to or greater than fifteen percent (15%) of the Consolidated assets of the Borrower and its Subsidiaries or (b) which had consolidated net income during the four (4) most recently ended fiscal quarters equal to or greater than fifteen percent (15%) of Consolidated Net Income of the Borrower during such period, provided, that for the avoidance of doubt, subject to any transactions permitted under Section 7.2 Evergy Kansas, Evergy Metro and Evergy Missouri West shall at all times constitute Significant Subsidiaries of the Borrower.

“SOFR” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“SOFR Loan” means any Loan bearing interest at a rate based on Term SOFR as provided in Section 3.1(a).

“Subsidiary” means as to any Person, any corporation, partnership, limited liability company or other entity of which more than fifty percent (50%) of the outstanding Equity Interests having ordinary voting power to elect a majority of the board of directors (or equivalent governing body) or other managers of such corporation, partnership, limited liability company or other entity is at the time owned by (directly or indirectly) such Person (irrespective of whether, at the time, Equity Interests of any other class or classes of such corporation, partnership, limited liability company or other entity shall have or might have voting power by reason of the happening of any contingency). Unless otherwise qualified, references to “Subsidiary” or “Subsidiaries” herein shall refer to those of the Borrower.

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, fines, additions to tax or penalties applicable thereto.

“Term Loan Note” means a promissory note made by the Borrower in favor of a Lender evidencing the portion of the Term Loans made by such Lender, substantially in the form attached as **Exhibit A**, and any substitutes therefor, and any replacements, restatements, renewals or extension thereof, in whole or in part.

“Term Loans” means the Term Loans made pursuant to Article II, and “Term Loan” means any of such Term Loans.

“Term SOFR” means,

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the “Periodic Term SOFR Determination Day”) that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (Eastern time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government

Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the “Base Rate Term SOFR Determination Day”) that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (Eastern time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day;

provided, further, that if Term SOFR determined as provided above (including pursuant to the proviso under clause (a) or clause (b) above) shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

“Term SOFR Administrator” means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

“Term SOFR Reference Rate” means the forward-looking term rate based on SOFR.

“Threshold Amount” means \$100,000,000.

“Ticking Fee” has the meaning assigned thereto in Section 3.3(a).

“Total Capitalization” means Total Indebtedness of the Borrower and its Consolidated Subsidiaries plus the sum of (a) Shareholders’ Equity (without giving effect to the application of ASC Topic 815) and (b) to the extent not otherwise included in Total Indebtedness or Shareholders’ Equity, preferred and preference stock and securities of the Borrower and its Subsidiaries included in a Consolidated balance sheet of the Borrower and its Consolidated Subsidiaries in accordance with GAAP.

“Total Indebtedness” means all Indebtedness of the Borrower and its Consolidated Subsidiaries on a consolidated basis (and without duplication) but without giving effect to the application of ASC Topic 860 with respect to transfers of accounts receivable by Evergy Metro, Evergy Missouri West, Evergy Kansas, or one or more of their respective Subsidiaries to a non-Subsidiary, excluding (a) Indebtedness arising under Hedge Agreements entered into in the ordinary course of business to hedge bona fide transactions and business risks and not for speculation, (b) Indebtedness of Project Finance Subsidiaries, (c) Indebtedness of KLT Investments Inc. incurred in connection with the acquisition and maintenance of its interests (whether direct or indirect) in low income housing projects, (d) Indebtedness of any variable interest entity or other Person as to which (i) neither the Borrower nor any of its Subsidiaries provides credit support of any kind (including any undertaking, agreement or instruments that would constitute Indebtedness) and (ii) there is no recourse to the Equity Interests or assets of the Borrower or any of its Subsidiaries and the relevant legal documents so provide, (e) any short-term intercompany Indebtedness owing between or among the Borrower and its Subsidiaries, including, without limitation, any Indebtedness arising under or pursuant to any intercompany money pool arrangements and (f) any fair value adjustments recorded in connection with purchase accounting in connection with any merger or similar combination or transaction as disclosed in the ‘34 Act Reports prior to the Closing Date.

“UK Financial Institution” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“UK Resolution Authority” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“United States” means the United States of America.

“U.S. Government Securities Business Day” means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities; provided, that for purposes of notice requirements in Section 2.2, Section 2.4(a), and Section 3.2, in each case, such day is also a Business Day.

“U.S. Person” means (i) for purposes of Section 5.13, any United States citizen, lawful permanent resident, entity organized under the laws of the United States or any jurisdiction within the United States, including any foreign branch of any such entity, or any person in the United States and (ii) for all other purposes, any Person that is a “United States person” as defined in Section 7701(a)(30) of the Code.

“U.S. Tax Compliance Certificate” has the meaning assigned thereto in Section 3.11(g)(ii)(B)(3).

“Wells Fargo” means Wells Fargo Bank, National Association, a national banking association.

“Withholding Agent” means the Borrower and the Administrative Agent.

“Write-Down and Conversion Powers” means (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.2 Other Definitions and Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document: (a) the definitions of terms herein shall apply equally to the singular and plural forms of the terms defined, (b) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms, (c) the words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”, (d) the word “will” shall be construed to have the same meaning and effect as the word “shall”, (e) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (f) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (g) all references herein to

Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (h) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, (i) the term “documents” includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form, (j) in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including;” the words “to” and “until” each mean “to but excluding;” and the word “through” means “to and including,” and (k) any definition of or reference to any agreement, instrument or other document shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document).

Section 1.3 Accounting Terms.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with GAAP as in effect from time to time, subject to clause (b) below. Notwithstanding the foregoing, for purposes of determining compliance with any covenant (including the computation of any financial covenant) contained herein, Indebtedness of the Borrower and its Subsidiaries shall be deemed to be carried at 100% of the outstanding principal amount thereof, and the effects of FASB ASC 825 and FASB ASC 470-20 on financial liabilities shall be disregarded.

(b) If at any time any change in GAAP, the rules promulgated with respect thereto or the application thereof would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP, the rules promulgated with respect thereto or the application thereof (subject to the approval of the Required Lenders); provided that, until so amended, (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change and (ii) the Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change.

Section 1.4 Rounding. Any financial ratios required to be maintained pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio or percentage is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

Section 1.5 References to Laws. Any definition or reference to any law or Applicable Law, including, without limitation, Anti-Corruption Laws, Anti-Money Laundering Laws, the Bankruptcy Code, the Code, ERISA, the Exchange Act, the PATRIOT Act, the Investment Company Act or any of the foreign assets control regulations of the United States Treasury Department, shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law or Applicable Law.

Section 1.6 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

Section 1.7 Guarantees/Earn-Outs. Unless otherwise specified, (a) the amount of any guarantee shall be the lesser of the amount of the obligations guaranteed and still outstanding and the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such guarantee and (b) the amount of any earn-out or similar obligation shall be the amount of such obligation as reflected on the balance sheet of such Person in accordance with GAAP.

Section 1.8 Rates. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Term SOFR Reference Rate or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or with respect to any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement), as it may or may not be adjusted pursuant to Section 3.8(c), will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Term SOFR Reference Rate, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent and its Affiliates or other related entities may engage in transactions that affect the calculation of the Term SOFR Reference Rate, Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto and such transactions may be adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Term SOFR Reference Rate or Term SOFR, or any other Benchmark, any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

Section 1.9 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

ARTICLE II

TERM LOAN FACILITY

Section 2.1 Term Loans. Subject to the terms and conditions of this Agreement and the other Loan Documents, and in reliance upon the representations and warranties set forth in this Agreement and the other Loan Documents, each Lender severally agrees to make Term Loans to the Borrower during the Availability Period in an aggregate principal amount equal to such Lender's Commitment. Amounts borrowed under this Section 2.1 and repaid or prepaid may not be reborrowed. The Term Loans shall be made from the several Lenders ratably in proportion to their respective Commitments. Each Lender's Commitment shall be permanently reduced by the amount of the Term Loans funded by such Lender on the date of each Borrowing. Each Lender's unutilized Commitment shall terminate immediately and without further action on the Commitment Termination Date. The Borrower may not request, and no Lender shall be obligated to fund, more than five (5) Borrowings of Loans hereunder.

Section 2.2 Procedure for Advance of the Term Loans. To borrow the Term Loans during the Availability Period, the Borrower shall give the Administrative Agent irrevocable prior written notice

substantially in the form of **Exhibit B** (a “Notice of Borrowing”) prior to (i) 11:00 a.m. two (2) U.S. Government Securities Business Days prior to the date of the proposed Borrowing in respect of any borrowing of SOFR Loans and (ii) 11:00 a.m. on the proposed date of Borrowing in respect of Base Rate Loans; provided that with respect to a Notice of Borrowing delivered prior to the Closing Date requesting that the Lenders make a Term Loan as a SOFR Loan on the Closing Date, the Borrower shall also deliver to the Administrative Agent a letter in form and substance reasonably satisfactory to the Administrative Agent indemnifying the Lenders in the manner set forth in Section 3.9 of this Agreement. Upon receipt of such Notice of Borrowing from the Borrower, the Administrative Agent shall promptly notify each Lender thereof. Not later than 2:00 p.m. on the date of each Borrowing, each Lender will make available to the Administrative Agent for the account of the Borrower, at the Administrative Agent’s Office in immediately available funds, the amount of such Term Loan to be made by such Lender on such date of Borrowing. The Borrower hereby irrevocably authorizes the Administrative Agent to disburse the proceeds of the Term Loans in immediately available funds by wire transfer to the account of the Borrower designated in the Notice of Borrowing.

Section 2.3 Repayment of Term Loans. If not sooner paid, the Borrower shall repay the aggregate outstanding principal amount of the Term Loans in full, together with accrued interest thereon, on the Maturity Date.

Section 2.4 Prepayments of Term Loans.

(a) **Voluntary Prepayments.** The Borrower shall have the right at any time and from time to time, without premium or penalty, to prepay the Term Loan, in whole or in part, upon delivery of irrevocable prior written notice to the Administrative Agent substantially in the form attached as **Exhibit D** (a “Notice of Prepayment”) given not later than, unless the Administrative Agent may agree, (i) 11:00 a.m. on the same Business Day as the date of prepayment of any Base Rate Loan and (ii) 2:00 p.m. at least three (3) U.S. Government Securities Business Days before the date of prepayment of any SOFR Loan, specifying the date and amount of prepayment and whether the prepayment is of SOFR Loans, Base Rate Loans or a combination thereof, and, if a combination thereof, the amount allocable to each. Upon receipt of such Notice of Prepayment, the Administrative Agent shall promptly notify each Lender. If any such notice is given, the amount specified in such Notice of Prepayment shall be due and payable on the date set forth in such notice; provided that the Borrower may state that such notice is conditioned on the effectiveness of another transaction, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Partial prepayments shall be in an aggregate amount of \$1,000,000 or a whole multiple of \$1,000,000 in excess thereof with respect to Base Rate Loans and \$5,000,000 or a whole multiple of \$1,000,000 in excess thereof with respect to SOFR Loans. A Notice of Prepayment received after the applicable time specified above shall be deemed received on the next Business Day or U.S. Government Securities Business Day, as applicable.

(b) **Limitation on Prepayment of SOFR Loans.** The Borrower may not prepay any SOFR Loan on any day other than on the last day of the Interest Period applicable thereto unless such prepayment is accompanied by any amount required to be paid pursuant to Section 3.9.

(c) **Mandatory Prepayments.** The Borrower shall, concurrently with the effectiveness of any MCF Amendment or the receipt of net cash proceeds of any Incremental Debt, concurrently prepay, without premium or penalty but including any amount owed pursuant to Section 3.9, the then outstanding principal amount and accrued interest thereon of the Term Loans (if any) in an amount equal to the aggregate principal amount that such Incremental Debt and/or increase in the Master Credit Facility Commitments exceeds the Existing MCF Commitments. Amounts prepaid under the Loan pursuant to this Section 2.4(c) may not be reborrowed.

Section 2.5 Reductions in Commitments.

(a) Prior to the Commitment Termination Date, the Borrower may without premium or penalty permanently reduce the aggregate Commitments in whole, or in part, ratably among the Lenders in aggregate integral multiples of \$5,000,000 (or if less, the aggregate Commitments), upon at least two (2) Business Days' written notice to the Administrative Agent, which notice shall specify the amount of any such reduction.

(b) Upon the effectiveness of any MCF Amendment or the receipt of net cash proceeds of any Incremental Debt, the Commitments shall automatically and permanently be reduced, ratably among the Lenders, on a dollar for dollar basis by the aggregate principal amount that such Incremental Debt and/or increase in the Master Credit Facility Commitments exceeds the Existing MCF Commitments *less* any amounts prepaid pursuant to Section 2.4(c).

Section 2.6 Termination of Commitments. Each Lender's Commitment shall be automatically reduced to zero on the Commitment Termination Date.

ARTICLE III

GENERAL LOAN PROVISIONS

Section 3.1 Interest.

(a) Interest Rate Options. Subject to the provisions of this Section 3.1, at the election of the Borrower, Loans shall bear interest at (A) the Base Rate plus the Applicable Margin for Base Rate Loans or (B) Term SOFR plus the Applicable Margin for SOFR Loans (provided that Term SOFR shall not be available until three (3) U.S. Government Securities Business Days after the Closing Date unless the Borrower has delivered to the Administrative Agent a letter in form and substance reasonably satisfactory to the Administrative Agent indemnifying the Lenders in the manner set forth in Section 3.9). The Borrower shall select the rate of interest and Interest Period, if any, applicable to any Loan at the time a Notice of Borrowing is given or at the time a Notice of Conversion/Continuation is given pursuant to Section 3.2.

(b) Default Rate. Subject to Section 8.3, at the election of the Required Lenders (or the Administrative Agent at the direction of the Required Lenders), upon the occurrence and during the continuance of any Event of Default, (A) the Borrower shall no longer have the option to request SOFR Loans, (B) all outstanding SOFR Loans shall bear interest at a rate per annum equal to two percent (2%) in excess of the rate (including the Applicable Margin) then applicable to SOFR Loans until the end of the applicable Interest Period and thereafter at a rate per annum equal to two percent (2%) in excess of the rate (including the Applicable Margin) then applicable to Base Rate Loans, (C) all outstanding Base Rate Loans and other Obligations arising hereunder or under any other Loan Document shall bear interest at a rate per annum equal to two percent (2%) in excess of the rate (including the Applicable Margin) then applicable to Base Rate Loans or such other Obligations arising hereunder or under any other Loan Document and (D) all accrued and unpaid interest shall be due and payable on demand of the Administrative Agent. Interest shall continue to accrue on the Obligations after the filing by or against the Borrower of any petition seeking any relief in bankruptcy or under any Debtor Relief Law.

(c) Interest Payment and Computation. Interest on each Base Rate Loan shall be due and payable in arrears on the last Business Day of each fiscal quarter commencing with the first fiscal quarter ending after the date on which any Base Rate Loan is made; and interest on each SOFR Loan shall be due and payable in arrears on the last day of each Interest Period applicable thereto, and if such Interest Period extends over three (3) months, at the end of each three (3) month interval during such Interest Period. All

computations of interest for Base Rate Loans when the Base Rate is determined by the Prime Rate shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest provided hereunder shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365/366-day year).

(d) Maximum Rate. In no contingency or event whatsoever shall the aggregate of all amounts deemed to be interest charged or collected pursuant to the terms of this Agreement exceed the highest rate permissible under any Applicable Law which a court of competent jurisdiction shall, in a final determination, deem applicable hereto. In the event that such a court determines that the Lenders have charged or received interest hereunder in excess of the highest applicable rate, the rate in effect hereunder shall automatically be reduced to the maximum rate permitted by Applicable Law and the Lenders shall at the Administrative Agent's option (i) promptly refund to the Borrower any interest received by the Lenders in excess of the maximum lawful rate or (ii) apply such excess to the principal balance of the Obligations. It is the intent hereof that the Borrower shall not pay or contract to pay, and that neither the Administrative Agent nor any Lender receive or contract to receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be paid by the Borrower under Applicable Law.

(e) Term SOFR Conforming Changes. In connection with the use or administration of Term SOFR, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

Section 3.2 Notice and Manner of Conversion or Continuation of Loans. The Borrower shall have the option to (a) provided that no Event of Default has occurred and is then continuing, convert at any time following the third U.S. Government Securities Business Day after the Closing Date (or such earlier date as may be acceptable to the Administrative Agent) all or any portion of any outstanding Base Rate Loans in a principal amount equal to \$5,000,000 or any whole multiple of \$1,000,000 in excess thereof into one or more SOFR Loans and (b) upon the expiration of any Interest Period therefor, (i) convert all or any part of any SOFR Loans in a principal amount equal to \$3,000,000 or a whole multiple of \$1,000,000 in excess thereof into Base Rate Loans or (ii) provided that no Event of Default has occurred and is then continuing, continue any such SOFR Loans as SOFR Loans. Whenever the Borrower desires to convert or continue Loans as provided above, the Borrower shall give the Administrative Agent irrevocable prior written notice in the form attached as **Exhibit E** (a "Notice of Conversion/Continuation") not later than 2:00 p.m. three (3) U.S. Government Securities Business Days before the day on which a proposed conversion or continuation of such Loan is to be effective specifying (A) the Loans to be converted or continued, and, in the case of any SOFR Loan to be converted or continued, the last day of the Interest Period therefor, (B) the effective date of such conversion or continuation (which shall be a Business Day), (C) the principal amount of such Loans to be converted or continued, and (D) the Interest Period to be applicable to such converted or continued SOFR Loan. If the Borrower fails to deliver a timely Notice of Conversion/Continuation prior to the end of the Interest Period for any SOFR Loan, then the applicable SOFR Loan shall be automatically converted to a Base Rate Loan. Any such automatic conversion to a Base Rate Loan shall be effective as of the last day of the Interest Period then in effect with respect to the applicable SOFR Loan. If the Borrower requests a conversion to, or continuation of, SOFR Loans, but fails to specify an Interest Period, the Borrower will be deemed to have specified an Interest Period of one month. The Administrative Agent shall promptly notify the affected Lenders of such Notice of Conversion/Continuation.

Section 3.3 Fees.

(a) Ticking Fee. The Borrower shall pay to the Administrative Agent, for the account of each Lender, a ticking fee (the “Ticking Fee”) at a rate per annum of 0.225% on the average daily unused amount of each Lender’s Commitment, accruing from and including the Closing Date until the Commitment Termination Date. The Ticking Fee shall be due and payable in cash in full on the Commitment Termination Date (calculated on the basis of the actual number of days elapsed in a 360-day year).

Section 3.4 Manner of Payment. Each payment by the Borrower on account of the principal of or interest on the Loans or of any fee, commission or other amounts payable to the Lenders under this Agreement shall be made not later than 2:00 p.m. on the date specified for payment under this Agreement to the Administrative Agent at the Administrative Agent’s Office for the account of the Lenders entitled to such payment in Dollars, in immediately available funds and shall be made without any setoff, counterclaim or deduction whatsoever. Any payment received after such time on such day shall be deemed a payment on such date for the purposes of Section 8.1, but for all other purposes shall be deemed to have been made on the next succeeding Business Day; provided, that it is understood and agreed that the Administrative Agent shall be deemed to have received a payment prior to 2:00 p.m. if the Borrower has provided the Administrative Agent with evidence satisfactory to it that the Borrower has initiated a wire transfer of such payment prior to such time and the Administrative Agent actually receives such payment on the same Business Day on which such wire transfer was initiated. Any payment received after 2:00 p.m. shall be deemed to have been made on the next succeeding Business Day for all purposes. Upon receipt by the Administrative Agent of each such payment, the Administrative Agent shall distribute to each such Lender at its address for notices set forth herein its pro rata share thereof (or other applicable share as provided herein) of such payment and shall wire advice of the amount of such credit to each Lender. Each payment to the Administrative Agent of Administrative Agent’s fees or expenses shall be made for the account of the Administrative Agent and any amount payable to any Lender under Sections 3.9, 3.10, 3.11 or 10.3 shall be paid to the Administrative Agent for the account of the applicable Lender. Subject to the definition of Interest Period, if any payment under this Agreement shall be specified to be made upon a day which is not a Business Day, it shall be made on the next succeeding day which is a Business Day and such extension of time shall in such case be included in computing any interest if payable along with such payment. Notwithstanding the foregoing, if there exists a Defaulting Lender each payment by the Borrower to such Defaulting Lender hereunder shall be applied in accordance with Section 3.14(a)(ii).

Section 3.5 Evidence of Indebtedness. The Term Loans made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Term Loans made by the Lenders and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Term Loan Note which shall evidence such Lender’s Term Loans in addition to such accounts or records. Each Lender may attach schedules to its Term Loan Note and endorse thereon the date, amount and maturity of its Term Loans and payments with respect thereto.

Section 3.6 Sharing of Payments by Lenders. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or other obligations hereunder resulting in such Lender’s receiving payment of a proportion of the aggregate amount of its Loans and accrued interest thereon or other such obligations (other than pursuant

to Sections 3.9, 3.10, 3.11 or 10.3) greater than its pro rata share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them; provided that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and

(ii) the provisions of this paragraph shall not be construed to apply to (A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender) or (B) any payment obtained by a Lender as consideration for the assignment of, or sale of, a participation in any of its Term Loans to any assignee or participant, other than to the Borrower or any of its Subsidiaries or Affiliates (as to which the provisions of this paragraph shall apply).

The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under Applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

Section 3.7 Administrative Agent's Clawback.

(a) Funding by Lenders; Presumption by Administrative Agent. In connection with any borrowing hereunder, the Administrative Agent may assume that each Lender has made its respective share of such borrowing available on such date in accordance with Section 2.2 and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the Overnight Rate and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans. If the Borrower and such Lender pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(b) Payments by the Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each Lender severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender, with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the Overnight Rate.

(c) Nature of Obligations of Lenders. The obligations of the Lenders under this Agreement to make Term Loans and to make payments under this Section 3.7, Section 3.11(e), Section 10.3(c) or Section 10.7, as applicable, are several and are not joint or joint and several. The failure of any Lender to make available its pro rata share of the Term Loans requested by the Borrower shall not relieve it or any other Lender of its obligation, if any, hereunder to make its pro rata share of the Term Loans on the date of any Borrowing, but no Lender shall be responsible for the failure of any other Lender to make its pro rata share of the Term Loans on the date of any Borrowing.

Section 3.8 Changed Circumstances.

(a) Circumstances Affecting Benchmark Availability. Subject to Section 3.8(c), in connection with any request for a SOFR Loan or a conversion to or continuation thereof or otherwise, if for any reason (i) the Administrative Agent shall determine (which determination shall be conclusive and binding absent manifest error) that reasonable and adequate means do not exist for ascertaining Term SOFR for the applicable Interest Period with respect to a proposed SOFR Loan on or prior to the first day of such Interest Period or (ii) the Required Lenders shall determine (which determination shall be conclusive and binding absent manifest error) that Term SOFR does not adequately and fairly reflect the cost to such Lenders of making or maintaining such Loans during such Interest Period and, in the case of clause (ii), the Required Lenders have provided notice of such determination to the Administrative Agent, then, in each case, the Administrative Agent shall promptly give notice thereof to the Borrower. Upon notice thereof by the Administrative Agent to the Borrower, any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to convert any Loan to or continue any Loan as a SOFR Loan, shall be suspended (to the extent of the affected SOFR Loans or the affected Interest Periods) until the Administrative Agent (with respect to clause (ii), at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (A) the Borrower may revoke any pending request for a conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans or the affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a conversion to Base Rate Loans in the amount specified therein and (B) any outstanding affected SOFR Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 3.9.

(b) Laws Affecting SOFR Availability. If, after the date hereof, the introduction of, or any change in, any Applicable Law or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by any of the Lenders (or any of their respective Lending Offices) with any request or directive (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, shall make it unlawful or impossible for any of the Lenders (or any of their respective Lending Offices) to honor its obligations hereunder to make or maintain any SOFR Loan, or to determine or charge interest based upon SOFR, the Term SOFR Reference Rate, or Term SOFR, such Lender shall promptly give notice thereof to the Administrative Agent and the Administrative Agent shall promptly give notice to the Borrower and the other Lenders (an “Illegality Notice”). Thereafter, until each affected Lender notifies the Administrative Agent and the Administrative Agent notifies the Borrower that the circumstances giving rise to such determination no longer exist, (i) any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to convert any Loan to a SOFR Loan or continue any Loan as a SOFR Loan, shall be suspended and (ii) if necessary to avoid such illegality, the Administrative Agent shall compute the Base Rate without reference to clause (c) of the definition of “Base Rate”. Upon receipt of an Illegality Notice, the Borrower shall, if necessary to avoid such illegality, upon demand from any Lender (with a copy to the Administrative Agent), at the election of the Borrower, prepay or, if applicable, convert all SOFR Loans to Base Rate Loans, on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such SOFR Loans to such day, or immediately, if

any Lender may not lawfully continue to maintain such SOFR Loans to such day. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 3.9.

(c) Benchmark Replacement Setting.

(i) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event, the Administrative Agent and the Borrower may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. on the fifth (5th) Business Day after the Administrative Agent has posted such proposed amendment to all affected Lenders and the Borrower so long as the Administrative Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 3.8(c)(i) will occur prior to the applicable Benchmark Transition Start Date.

(ii) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will promptly notify the Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant to Section 3.8(c)(iv). Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 3.8(c), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 3.8(c).

(iv) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (1) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (2) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (B) if a tenor that was removed pursuant to clause (A) above either (1) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (2) is not, or is no longer, subject to an announcement that it is not or

will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) Benchmark Unavailability Period. Upon the Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period, (A) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans and (B) any outstanding affected SOFR Loans will be deemed to have been converted to Base Rate Loans at the end of the applicable Interest Period. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

(d) Illegality. If, in any applicable jurisdiction, the Administrative Agent or any Lender determines that any Applicable Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for the Administrative Agent or any Lender to (i) perform any of its obligations hereunder or under any other Loan Document, (ii) fund or maintain its participation in any Loan or (iii) make, maintain, fund or charge interest or fees with respect to any Term Loan, such Person shall promptly notify the Administrative Agent, then, upon the Administrative Agent notifying the Borrower, and until such notice by such Person is revoked, any obligation of such Person to make, maintain, fund or charge interest or fees with respect to any such Term Loan shall be suspended, and to the extent required by Applicable Law, cancelled. Upon receipt of such notice, the Borrower shall, (A) repay that Person’s participation in the Term Loans or other applicable Obligations on the last day of the Interest Period for each Term Loan or other Obligation occurring after the Administrative Agent has notified the Borrower or, if earlier, the date specified by such Person in the notice delivered to the Administrative Agent (being no earlier than the last day of any applicable grace period permitted by Applicable Law) and (B) take all reasonable actions requested by such Person to mitigate or avoid such illegality.

Section 3.9 Indemnity. The Borrower hereby indemnifies each of the Lenders against any loss, cost or expense (including any loss, cost or expense arising from the liquidation or reemployment of funds or from any fees payable) which may arise, be attributable to or result due to or as a consequence of (a) any failure by the Borrower to make any payment when due of any amount due hereunder in connection with a SOFR Loan, (b) any failure of the Borrower to borrow or continue a SOFR Loan or convert to a SOFR Loan on a date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation, (c) any failure of the Borrower to prepay any SOFR Loan on a date specified therefor in any Notice of Prepayment (regardless of whether any such Notice of Prepayment may be revoked under Section 2.4(a) and is revoked in accordance therewith), (d) any payment, prepayment or conversion of any SOFR Loan on a date other than the last day of the Interest Period therefor (including as a result of an Event of Default) or (e) the assignment of any SOFR Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 3.12(b). A certificate of such Lender setting forth the basis for determining such amount or amounts necessary to compensate such Lender shall be forwarded to the Borrower through the Administrative Agent and shall be conclusively presumed to be correct absent manifest error. All of the obligations of the Borrower under this Section 3.9 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 3.10 Increased Costs.(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve (including pursuant to regulations issued from time to time by the FRB for determining the maximum reserve requirement (including any emergency, special, supplemental or other marginal reserve requirement) with respect to eurocurrency funding (currently referred to as “Eurocurrency liabilities” in Regulation D of the FRB, as amended and in effect from time to time)), special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or advances, loans or other credit extended or participated in by, any Lender;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to reduce the amount of any sum received or receivable by such Lender or such other Recipient hereunder (whether of principal, interest or any other amount) then, upon written request of such Lender or other Recipient, the Borrower shall promptly pay in accordance with Section 3.10(c) to any such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any Lending Office of such Lender or such Lender’s holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender’s capital or on the capital of such Lender’s holding company, if any, as a consequence of this Agreement, the Commitment of such Lender or the Loans made by such Lender to a level below that which such Lender or such Lender’s holding company could have achieved but for such Change in Law (taking into consideration such Lender’s policies and the policies of such Lender’s holding company with respect to capital adequacy and liquidity), then from time to time upon written request of such Lender the Borrower shall promptly pay in accordance with Section 3.10(c) to such Lender such additional amount or amounts as will compensate such Lender or such Lender’s holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender or such other Recipient setting forth the amount or amounts necessary to compensate such Lender, such other Recipient or any of their respective holding companies, as the case may be, as specified in paragraphs (a) or (b) of this Section 3.10 and delivered to the Borrower, shall be conclusive absent manifest error. The Borrower shall pay such Lender or such other Recipient, as the case may be, the amount shown as due on any such certificate within fifteen (15) days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender or such other Recipient to demand compensation pursuant to this Section 3.10 shall not constitute a waiver of such Lender’s or such other Recipient’s right to demand such compensation; provided that the Borrower shall not be required to compensate any Lender or any other Recipient pursuant to this Section 3.10 for any increased costs incurred or reductions suffered more than six (6) months prior to the date that such Lender or such other Recipient,

as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's or such other Recipient's intention to claim compensation therefor (except that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six-month period referred to above shall be extended to include the period of retroactive effect thereof).

(e) Similar Treatment. Notwithstanding the foregoing Section 3.10(a) and Section 3.10(b), no Lender or Recipient shall make any request for compensation pursuant thereto (or be entitled to any such additional costs) unless such Lender or Recipient is then generally imposing such cost upon or requesting such compensation from borrowers in connection with similar credit facilities containing similar provisions.

(f) Survival. All of the obligations of the Borrower under this Section 3.10 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 3.11 Taxes.

(a) Defined Terms. For purposes of this Section 3.11, the term "Applicable Law" includes FATCA.

(b) Payments Free of Taxes. Any and all payments by or on account of any obligation of the Borrower under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If any Applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by the Borrower shall be increased as necessary so that, after such deduction or withholding has been made (including such deductions and withholdings for Indemnified Taxes applicable to additional sums payable under this Section 3.11), the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) Payment of Other Taxes by the Borrower. The Borrower shall timely pay to the relevant Governmental Authority in accordance with Applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(d) Indemnification by the Borrower. The Borrower shall indemnify each Recipient, within ten (10) days after demand therefor, for any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.11) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Recipient (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Recipient, shall be conclusive absent manifest error.

(e) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.8(d) relating to the maintenance of a

Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to setoff and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this Section 3.11(e).

(f) Evidence of Payments. As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this Section 3.11, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(g) Status of Lenders.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 3.11(g)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing:

(A) Any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from United States federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of

interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, United States federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, United States federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(2) executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of *Exhibit H-1* to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Code (a “U.S. Tax Compliance Certificate”) and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E; or

(4) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of *Exhibit H-2* or *Exhibit H-3*, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of *Exhibit H-4* on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in United States federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to United States federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender’s obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for

purposes of this clause (D), “FATCA” shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(h) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 3.11 (including by the payment of additional amounts pursuant to this Section 3.11), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 3.11 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this Section 3.11(h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 3.11(h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 3.11(h) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 3.11(h) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(i) Survival. Each party’s obligations under this Section 3.11 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitment and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 3.12 Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 3.10, or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.11, then such Lender shall, at the request of the Borrower, use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.10 or Section 3.11, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 3.10, or if the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.11, and, in each case, such Lender has declined or is unable to designate a different Lending Office in accordance with Section 3.12(a), or if any Lender is a Defaulting Lender or a Non-Consenting Lender, then the Borrower may, at its sole expense and effort (and in the case of a Defaulting Lender, the Administrative Agent may), upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse

(in accordance with and subject to the restrictions contained in, and consents required by, Section 10.8), all of its interests, rights (other than its existing rights to payments pursuant to Section 3.10 or Section 3.11) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that:

- (i) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 10.8;
- (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Term Loan, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 3.9) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);
- (iii) in the case of any such assignment resulting from a claim for compensation under Section 3.10 or payments required to be made pursuant to Section 3.11, such assignment will result in a reduction in such compensation or payments thereafter;
- (iv) such assignment does not conflict with Applicable Law; and
- (v) in the case of any assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply. Solely for purposes of effecting any assignment involving a Defaulting Lender under this Section 3.12 and to the extent permitted under Applicable Law, each Lender hereby designates and appoints the Administrative Agent as true and lawful agent and attorney-in-fact, with full power and authority, for and on behalf of and in the name of such Lender to execute, acknowledge and deliver the Assignment and Assumption required hereunder if such Lender is a Defaulting Lender and such Lender shall be bound thereby as fully and effectively as if such Lender had personally executed, acknowledged and delivered the same.

(c) Selection of Lending Office. Subject to Section 3.12(a), each Lender may make any Loan to the Borrower through any Lending Office, provided that the exercise of this option shall not affect the obligations of the Borrower to repay the Loan in accordance with the terms of this Agreement or otherwise alter the rights of the parties hereto.

Section 3.13 [Reserved].

Section 3.14 Defaulting Lenders.

(a) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by Applicable Law:

- (i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of Required Lenders and Section 10.2.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to ARTICLE VIII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 10.4 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Term Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fourth*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *fifth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (1) such payment is a payment of the principal amount of any Term Loan in respect of which such Defaulting Lender has not fully funded its appropriate share, and (2) such Term Loan was made at a time when the conditions set forth in ARTICLE IV were satisfied or waived, such payment shall be applied solely to pay the Term Loans of all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Term Loans of such Defaulting Lender until such time as all Term Loans are held by the Lenders pro rata in accordance with their original Commitments. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 3.14(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, such Lender will, to the extent applicable, take such actions as the Administrative Agent may determine to be necessary to cause the Loans to be held pro rata by the Lenders in accordance with their respective Commitments as of the Closing Date, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

ARTICLE IV

CONDITIONS OF CLOSING AND BORROWING

Section 4.1 Conditions to Closing and Initial Borrowing. This Agreement and the obligation of the Lenders to make the Term Loans shall become effective on the date that each of the following conditions shall have been satisfied (or waived, in accordance with Section 10.2):

(a) Executed Loan Documents. This Agreement, a Term Loan Note in favor of each Lender requesting a Term Loan Note, together with any other applicable Loan Documents, shall have been executed and delivered to the Administrative Agent by the parties thereto.

(b) Closing Certificates; Etc. The Administrative Agent shall have received each of the following in form and substance reasonably satisfactory to the Administrative Agent:

(i) Officer's Certificate. A certificate from a Responsible Officer to the effect that (A) all representations and warranties of the Borrower contained in this Agreement and the other Loan Documents are true, correct and complete in all material respects (except to the extent any such representation and warranty is qualified by materiality or reference to Material Adverse Effect, in which case, such representation and warranty shall be true, correct and complete in all respects); (B) after giving effect to the transactions to occur on the Closing Date, no Default or Event of Default has occurred and is continuing; and (C) the Borrower has satisfied each of the conditions set forth in this ARTICLE IV (assuming satisfaction of the Administrative Agent where not advised otherwise).

(ii) Secretary's Certificate. A certificate of a Responsible Officer certifying as to the incumbency and genuineness of the signature of each officer of the Borrower executing the Loan Documents and certifying that attached thereto is a true, correct and complete copy of (A) the articles of incorporation of the Borrower and all amendments thereto, certified as of a recent date by the appropriate Governmental Authority in its jurisdiction of incorporation, (B) the bylaws of the Borrower as in effect on the Closing Date, (C) resolutions duly adopted by the board of directors (or other governing body) of the Borrower authorizing and approving the transactions contemplated hereunder and the execution, delivery and performance of this Agreement and the other Loan Documents, and (D) the certificate required to be delivered pursuant to Section 4.1(b)(iii).

(iii) Certificate of Good Standing. A certificate dated as of a recent date of the good standing (or equivalent) of the Borrower under the laws of its jurisdiction of incorporation.

(iv) Opinions of Counsel. Favorable opinions of (A) Hunton Andrews Kurth LLP, as New York counsel to the Borrower and (B) the general counsel of the Borrower, in each case, addressed to the Administrative Agent and the Lenders, with respect to the Loan Documents and such other customary matters as the Administrative Agent shall reasonably request (which such opinions shall expressly permit reliance by permitted successors and assigns of the Administrative Agent and the Lenders).

(c) Payment at Closing. The Borrower shall have paid or made arrangements to pay contemporaneously with closing all reasonable and documented fees, charges and disbursements of Robinson, Bradshaw & Hinson, P.A. as counsel to the Administrative Agent (directly to such counsel if requested by the Administrative Agent) to the extent invoiced at least two (2) Business Days prior to the Closing Date.

(d) Miscellaneous.

(i) Notices. The Administrative Agent shall have received a Notice of Borrowing from the Borrower in accordance with Section 2.2.

(ii) [Reserved].

(iii) PATRIOT Act, Etc.

(A) The Borrower shall have provided to the Administrative Agent and the Lenders, at least five (5) Business Days prior to the Closing Date, the documentation and other information requested by the Administrative Agent and the Lenders in writing at least

ten (10) Business Days prior to the Closing Date in order to comply with requirements of any Anti-Money Laundering Laws, including, without limitation, the PATRIOT Act and any applicable “know your customer” rules and regulations.

(B) If the Borrower qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, it shall have delivered to the Administrative Agent, and any Lender requesting the same, a Beneficial Ownership Certification at least five (5) Business Days prior to the Closing Date.

Without limiting the generality of the provisions of Section 9.3(c), for purposes of determining compliance with the conditions specified in ARTICLE IV, the Administrative Agent and each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 4.2 Conditions to All Borrowings. The obligation of any Lender to make a Term Loan hereunder on or after the Closing Date and prior to the Commitment Termination Date to the Borrower is subject to the satisfaction of the following conditions:

- (a) receipt by the Administrative Agent of a Notice of Borrowing as required by Section 2.2;
- (b) no Default or Event of Default shall have occurred and be continuing on the date of such Borrowing or immediately after giving effect to the Term Loan to be made on such date; and
- (c) the representations and warranties of the Borrower contained in this Agreement and the other Loan Documents (other than, for any date after the Closing Date, the representations and warranties set forth in Section 5.11 and Section 5.12) shall be true and correct in all material respects, except for any representation and warranty that is qualified by materiality or reference to Material Adverse Effect, which such representation and warranty shall be true and correct in all respects, on and as of such borrowing, issuance or extension date with the same effect as if made on and as of such date (except for any such representation and warranty that by its terms is made only as of an earlier date, which representation and warranty shall remain true and correct in all material respects as of such earlier date, except for any representation and warranty that is qualified by materiality or reference to Material Adverse Effect, which such representation and warranty shall be true and correct in all respects as of such earlier date).

Each Borrowing hereunder shall be deemed to be a representation and warranty by the Borrower on the date of such Borrowing as to the facts specified in clauses (b) and (b) of this Section.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE BORROWER

To induce the Lenders to enter into this Agreement and to advance the Term Loans hereunder, the Borrower hereby represents and warrants to the Lenders on the Closing Date that:

Section 5.1 Organization; Power; Qualification. The Borrower and its Significant Subsidiaries (a) are duly organized, validly existing and in good standing under the laws of the respective jurisdictions of their incorporation or formation, (b) have the power and authority to own their respective Properties and to carry on their respective businesses as now being conducted and (c) are duly qualified and authorized to do business in each jurisdiction where such qualification is required, except, in each case referred to in

clause (a) (other than with respect to the Borrower), clause (b) and clause (c), where a failure to do so would not reasonably be expected to result in a Material Adverse Effect. Neither the Borrower nor any Subsidiary thereof is an Affected Financial Institution.

Section 5.2 Authorization; Enforceability. The Borrower has the right, power and authority and has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement and each of the other Loan Documents to which it is a party in accordance with their respective terms. This Agreement and each of the other Loan Documents to which it is a party have been duly executed and delivered by the duly authorized officers of the Borrower, and each such document constitutes the legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar state or federal Debtor Relief Laws from time to time in effect which affect the enforcement of creditors' rights in general and the availability of equitable remedies.

Section 5.3 Compliance of Agreement, Loan Documents and Borrowing with Laws, Etc. The execution, delivery and performance by the Borrower of the Loan Documents to which it is a party, in accordance with their respective terms, the Term Loans made to it hereunder and the transactions contemplated hereby or thereby do not and will not, by the passage of time, the giving of notice or otherwise, (a) require any Governmental Approval or violate any Applicable Law relating to the Borrower where the failure to obtain such Governmental Approval or such violation would reasonably be expected to have a Material Adverse Effect, (b) violate any Organization Document of the Borrower, (c) constitute a default under any material indenture, agreement or other material instrument with respect to Indebtedness to which the Borrower is a party or by which any of its properties may be bound or any material Governmental Approval relating to the Borrower, which would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (d) result in or require the creation or imposition of any Lien upon or with respect to any property now owned or hereafter acquired by the Borrower other than Permitted Liens or (e) require any consent or authorization of, filing with (except for filings or reports under the federal securities laws or except as would not have an adverse effect on any Lender in any material respect), or other action in respect of, an arbitrator or Governmental Authority and no consent of any other Person is required in connection with the execution, delivery, performance, validity or enforceability of this Agreement other than consents, authorizations, filings or other acts or consents that have been obtained or for which the failure to obtain or make would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 5.4 Compliance with Law; Governmental Approvals. The Borrower and each Significant Subsidiary thereof is in compliance with each Governmental Approval applicable to it and in compliance with all other Applicable Laws and all orders and decrees of all courts and arbitrators relating to it or any of its respective properties except, in each case, where such failure is being contested in good faith by appropriate proceedings diligently conducted or as would not reasonably be expected to have a Material Adverse Effect.

Section 5.5 Tax Returns and Payments. The Borrower and its Significant Subsidiaries have filed all material tax returns required to be filed by them, and have paid all material taxes due and payable, except (a) those which are being contested in good faith by appropriate proceedings and for which adequate reserves have been provided in accordance with GAAP or (b) where the failure would not reasonably be expected to have a Material Adverse Effect.

Section 5.6 Environmental Matters. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, the Borrower and each Significant Subsidiary complies in all material respects with, and has not violated in any material respects any, applicable Environmental Laws, and is aware of no events, conditions or circumstances involving liability under or

continued compliance with such Environmental Laws that would reasonably be expected to have a Material Adverse Effect.

Section 5.7 Employee Benefit Matters. Except for instances of noncompliance that would not reasonably be expected to have a Material Adverse Effect, the Borrower and each Significant Subsidiary is in compliance with all applicable provisions of ERISA and the regulations and published interpretations thereunder. No Reportable Event has occurred as to which both (a) the Borrower or any of its Significant Subsidiaries was required to file a report with the PBGC and (b) would reasonably be expected to have a Material Adverse Effect.

Section 5.8 Margin Stock. Neither the Borrower nor any of its Subsidiaries is engaged principally or as one of its activities in the business of extending credit for the purpose of “purchasing” or “carrying” any “margin stock” (as each such term is defined or used, directly or indirectly, in Regulation U of the Board of Governors of the Federal Reserve System). No part of the proceeds of the Term Loans will be used for purchasing or carrying margin stock or for any purpose which violates the provisions of Regulation T, U or X of such Board of Governors.

Section 5.9 Government Regulation. Neither the Borrower nor any of its Subsidiaries is an “investment company” or a company “controlled” by an “investment company” (as each such term is defined or used in the Investment Company Act).

Section 5.10 Financial Statements. The Historical Financial Statements were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and fairly present, in all material respects, the financial condition of the Borrower and its Subsidiaries as of the date thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein.

Section 5.11 No Material Adverse Change. Since December 31, 2025, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect, except as may have been disclosed in any '34 Act Reports or other filings with the SEC prior to the Closing Date (excluding any disclosures that are cautionary, predictive or forward-looking in nature).

Section 5.12 Litigation. Except as disclosed in the '34 Act Reports prior to the Closing Date, there are no actions, suits or proceedings pending nor, to its knowledge, threatened in writing against the Borrower or any Subsidiary thereof or any of their respective properties in any court or before any arbitrator of any kind or before or by any Governmental Authority that would reasonably be expected to have a Material Adverse Effect.

Section 5.13 Anti-Corruption Laws; Anti-Money Laundering Laws; Sanctions and Outbound Investment Rules. The Borrower has implemented and maintains in effect policies and procedures reasonably designed to promote compliance in all material respects by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions, and the Borrower, its Subsidiaries and their respective officers and directors and, to the knowledge of the Borrower, its employees and agents, are in compliance in all material respects with Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions. None of the Borrower, any of its Subsidiaries or, to the knowledge of the Borrower, any of their respective directors, officers, employees or agents that will act in any capacity in connection with or benefit from the Term Loans, is a Sanctioned Person. The Borrower will not, directly or knowingly indirectly, use the proceeds of the Term Loans in any manner that would violate any Anti-Corruption Law, Anti-Money

Laundering Law or applicable Sanctions. Neither the Borrower nor any of its Subsidiaries (i) is a “covered foreign person” as that term is used in the Outbound Investment Rules or (ii) currently engages, or has any present intention to engage in the future, directly or indirectly, in (A) a “covered activity” or a “covered transaction”, as each such term is defined in the Outbound Investment Rules, (B) any activity or transaction that would constitute a “covered activity” or a “covered transaction”, as each such term is defined in the Outbound Investment Rules, if the Borrower were a U.S. Person or (C) any other activity that would cause the Administrative Agent or the Lenders to be in violation of the Outbound Investment Rules or cause the Administrative Agent or the Lenders to be legally prohibited by the Outbound Investment Rules from performing under this Agreement.

Section 5.14 Absence of Defaults. No Default has occurred and is continuing.

Section 5.15 Disclosure. No financial statement, material report, material certificate or other material written information furnished by or on behalf of the Borrower to the Administrative Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder (as modified or supplemented by other information so furnished), taken together as a whole, contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected financial information, pro forma financial information, information of a general economic or industry specific nature, estimated financial information and other projected, forward looking or estimated information, such information was prepared in good faith based upon assumptions believed to be reasonable at the time (it being recognized that projections are not to be viewed as facts and that the actual results during the period or periods covered by such projections may vary from such projections, and such variation may be material). As of the Closing Date, all of the information included in the Borrower’s Beneficial Ownership Certification is true and correct in all material respects.

ARTICLE VI

AFFIRMATIVE COVENANTS

Until all of the Obligations (other than contingent indemnification obligations not then due) have been paid and satisfied in full in cash, the Borrower covenants and agrees that it will:

Section 6.1 Financial Statements and Budgets. Deliver to the Administrative Agent (which shall promptly make such information available to the Lenders in accordance with its customary practice):

(a) Annual Financial Statements. As soon as practicable and in any event within one hundred and twenty (120) days after the end of each Fiscal Year (commencing with the Fiscal Year ending December 31, 2026), an audited Consolidated balance sheet of the Borrower and its Subsidiaries as of the close of such Fiscal Year and audited Consolidated statements of income, shareholders’ equity and cash flows including the notes thereto, setting forth in comparative form the corresponding figures as of the end of and for the preceding Fiscal Year and prepared in accordance with GAAP. Such annual financial statements shall be audited by an independent certified public accounting firm of recognized national standing, and accompanied by a report and opinion thereon by such certified public accountants prepared in accordance with generally accepted auditing standards that is not subject to any “going concern” or similar qualification or exception or any qualification as to the scope of such audit.

(b) Quarterly Financial Statements. As soon as practicable and in any event within sixty (60) days after the end of each of the first three fiscal quarters of each Fiscal Year (commencing with the fiscal quarter ending June 30, 2026), an unaudited Consolidated balance sheet of the Borrower and its Subsidiaries

as of the close of such fiscal quarter and unaudited Consolidated statements of income, stockholders' equity and cash flows and a report containing management's discussion and analysis of such financial statements for the fiscal quarter then ended and that portion of the Fiscal Year then ended, including the notes thereto, all in reasonable detail setting forth in comparative form the corresponding figures as of the end of and for the corresponding period in the preceding Fiscal Year and prepared by the Borrower in accordance with GAAP, and certified by the chief financial officer, treasurer or other financial officer of the Borrower to present fairly in all material respects the financial condition of the Borrower and its Subsidiaries on a Consolidated basis as of their respective dates and the results of operations of the Borrower and its Subsidiaries for the respective periods then ended, subject to normal year-end adjustments and the absence of footnotes.

Section 6.2 Certificates; Other Reports. Deliver to the Administrative Agent (which shall promptly make such information available to the Lenders in accordance with its customary practice):

(a) at each time financial statements are delivered pursuant to Section 6.1, a duly completed Officer's Compliance Certificate signed by a Responsible Officer showing (commencing with the fiscal quarter ending on June 30, 2026) compliance with the financial covenant set forth in Section 7.6 and stating that it has no knowledge of the existence of any continuing Default or Event of Default (or, if a Default or Event of Default has occurred and is then continuing, specifying the details of such Default or Event of Default and the action that the Borrower has taken or proposes to take with respect thereto);

(b) promptly after the same become publicly available, copies of all reports, notices, prospectuses and registration statements which the Borrower files with the SEC;

(c) promptly upon the request thereof, such other information and documentation required by bank regulatory authorities under applicable Anti-Money Laundering Laws (including, without limitation, any applicable "know your customer" rules and regulations and the PATRIOT Act), as from time to time reasonably requested by the Administrative Agent or any Lender; and

(d) such other information regarding the operations, business affairs and financial condition of the Borrower or any Significant Subsidiary thereof as the Administrative Agent or any Lender may reasonably request; provided, that neither the Borrower nor any of its Subsidiaries will be required to disclose, deliver or provide any document, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by law or any binding agreement or (iii) is subject to attorney-client or similar privilege or constitutes attorney work product.

Documents required to be delivered pursuant to Section 6.1 or Section 6.2(b) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address at www.evergy.com (or a successor website); or (ii) on which such documents are posted on the Borrower's behalf on an Internet, the SEC's website or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent). The Administrative Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Lead Arranger will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, “Borrower Materials”) by posting the Borrower Materials on the Platform and (b) certain of the Lenders may be “public-side” Lenders (i.e., Lenders that do not wish to receive material non-public information with respect to the Borrower or its securities) (each, a “Public Lender”). The Borrower hereby agrees that (w) all Borrower Materials that are to be made available to the Public Lenders shall be clearly and conspicuously marked “PUBLIC” which, at a minimum, means that the word “PUBLIC” shall appear prominently on the first page thereof; (x) by marking Borrower Materials “PUBLIC,” the Borrower shall be deemed to have authorized the Administrative Agent, the Lead Arranger and the Lenders to treat the Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided, however, that to the extent the Borrower Materials constitute Information, they shall be treated as set forth in Section 10.9); (y) all Borrower Materials marked “PUBLIC” are permitted to be made available through a portion of the Platform designated “Public Investor;” and (z) the Administrative Agent and the Lead Arranger shall be entitled to treat any Borrower Materials that are not marked “PUBLIC” as being suitable only for posting on a portion of the Platform not designated “Public Investor.”

Section 6.3 Notice of Litigation and Other Matters. Promptly notify the Administrative Agent (which shall promptly make such information available to the Lenders in accordance with its customary practice) in writing of any Responsible Officer obtaining knowledge of:

- (a) the occurrence of any Default or Event of Default;
- (b) the commencement of all proceedings and investigations by or before any Governmental Authority and all actions and proceedings in any court or before any arbitrator against or involving the Borrower or any Subsidiary thereof or any of their respective properties, assets or businesses in each case that could reasonably be expected to result in a Material Adverse Effect;
- (c) any notice of any violation received by the Borrower or any Significant Subsidiary thereof from any Governmental Authority including, without limitation, any notice of violation of applicable Environmental Laws which in any such case would reasonably be expected to have a Material Adverse Effect; and
- (d) to the extent the same would reasonably be expected to have a Material Adverse Effect, (i) all notices received by the Borrower of the PBGC’s intent to terminate any Pension Plan or to have a trustee appointed to administer any Pension Plan, (ii) all notices received by the Borrower from a Multiemployer Plan sponsor concerning the imposition or amount of withdrawal liability pursuant to Section 4202 of ERISA and (iii) any ERISA Affiliate thereof has filed or intends to file a notice of intent to terminate any Pension Plan under a distress termination within the meaning of Section 4041(c) of ERISA.

Section 6.4 Preservation of Legal Existence; Maintenance of Property and Licenses.

(a) Except as permitted by Section 7.2, (i) preserve and maintain its, and its Significant Subsidiaries’, corporate existence or equivalent entity form and (ii) take all reasonable action to maintain, and cause each of its Significant Subsidiaries to maintain, in full force and effect, each and every material license, permit, certification, qualification, approval or franchise issued by any Governmental Authority required for each of them to conduct their respective businesses as presently conducted, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(b) Maintain, and cause each of its Significant Subsidiaries to maintain, all Properties necessary in and material to its business in good working order and condition (casualty and ordinary wear and tear excepted), in each case except as such action or inaction would not reasonably be expected to result in a Material Adverse Effect.

Section 6.5 [Reserved].

Section 6.6 Insurance. Maintain, or cause to be maintained, insurance covering it and its Significant Subsidiaries (which may be carried by the Borrower on a consolidated basis) with financially sound and reputable insurance companies (in the good faith judgment of management) against such risks and in such amounts (giving effect to self-insurance) as are customarily maintained by similar businesses.

Section 6.7 Accounting Methods and Financial Records. Keep, and cause each of its Significant Subsidiaries to keep, proper books and records (which shall be accurate and complete in all material respects) in a manner to allow the preparation of financial statements in accordance with GAAP.

Section 6.8 Payment of Taxes. Pay, and cause each of its Significant Subsidiaries to pay, all taxes imposed upon it or any of its Property, except (a) to the extent being contested in good faith by appropriate proceedings and for which adequate reserves in accordance with GAAP have been set aside on the books of the Borrower or its Subsidiaries, as applicable, or (b) where the failure to pay such items would not reasonably be expected to have a Material Adverse Effect.

Section 6.9 Compliance with Laws. Comply, and cause each of its Significant Subsidiaries to comply, with all Applicable Laws (including ERISA and Environmental Laws), in each case applicable to the conduct of its business except where the failure to do so would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 6.10 Visits and Inspections. Permit, and cause each of its Significant Subsidiaries to permit, representatives of the Administrative Agent (on its behalf or on behalf of any Lender) or, if an Event of Default has occurred and is continuing, any Lender, from time to time (but no more than once annually if no Event of Default shall exist) upon reasonable prior notice and at such reasonable times during normal business hours, to visit and inspect its properties; inspect and make extracts from its books, records and files; and discuss with its principal officers, its business, financial condition and results of operations, subject, however, in all cases to the imposition of such conditions as the Borrower shall deem necessary based on reasonable considerations of safety and security; provided, that (a) absent an Event of Default, the Borrower shall not be required to pay for any such visit or inspection, (b) when an Event of Default exists, the Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and without advance notice and (c) the Borrower may, at its option, have one or more employees or representatives present at, and participate in, any such discussion. Notwithstanding anything to the contrary in this Section 6.10, neither the Borrower nor any of its Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (a) constitutes non-financial trade secrets or non-financial proprietary information, (b) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by law or any binding agreement or (c) is subject to attorney-client or similar privilege or constitutes attorney work product.

Section 6.11 Use of Proceeds.

(a) Use the proceeds of the Term Loans for working capital, capital expenditures and general corporate purposes of the Borrower and its Subsidiaries including, without limitation, to finance the redemption of the Convertible Notes.

(b) Not use, and cause its Subsidiaries not to use, the proceeds of the Term Loan, directly or knowingly indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, in each case, in violation of applicable Sanctions, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

Section 6.12 Compliance with Anti-Corruption Laws; Beneficial Ownership Regulation, Anti-Money Laundering Laws and Sanctions. (a) Maintain in effect and enforce policies and procedures designed to promote and achieve compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with all Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions, (b) notify the Administrative Agent and each Lender that previously received a Beneficial Ownership Certification of any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified therein and (c) promptly upon the reasonable request of the Administrative Agent or any Lender, provide the Administrative Agent or such Lender, as the case may be, any information or documentation requested by it for purposes of complying with the Beneficial Ownership Regulation.

ARTICLE VII

NEGATIVE COVENANTS

Until all of the Obligations (other than contingent indemnification obligations not then due) have been paid and satisfied in full in cash, the Borrower covenants and agrees that it will not:

Section 7.1 Liens. Create, incur, assume or suffer to exist, or permit any of its Significant Subsidiaries to create, incur, assume or suffer to exist, any Lien on or with respect to any of its Property, whether now owned or hereafter acquired, except:

(a) Liens created (i) pursuant to the Loan Documents or (ii) pursuant to the Master Credit Agreement;

(b) Liens in existence on the Closing Date and described on Schedule 7.1, and the replacement, renewal or extension thereof; provided that the scope of any such Lien shall not be increased, or otherwise expanded, to cover any additional property or type of asset, as applicable, beyond that in existence on the Closing Date, except for products and proceeds of the foregoing;

(c) Liens for taxes, assessments and other governmental charges or levies (excluding any Lien imposed pursuant to any of the provisions of ERISA or Environmental Laws) (i) which are not yet due and payable or as to which the period of grace (if any), related thereto has not expired or (ii) which are being contested in good faith by appropriate proceedings and for which adequate reserves for such items have been maintained to the extent required by GAAP;

(d) the claims of materialmen, mechanics, carriers, warehousemen, processors or landlords for labor, materials, supplies or rentals incurred in the ordinary course of business, which are not overdue for a period of more than sixty (60) days, or if more than sixty (60) days overdue, such Liens are being contested in good faith and by appropriate proceedings if adequate reserves are maintained to the extent required by GAAP;

(e) deposits or pledges made in the ordinary course of business in connection with, or to secure payment of, obligations under workers' compensation, unemployment insurance and other types of social security or similar legislation, or to secure (or to obtain letters of credit that secure) the performance of tenders, bids, trade contracts and leases (other than for the repayment of Indebtedness), statutory obligations, surety bonds (other than bonds related to judgments or litigation), performance bonds, purchase, construction or sales contracts and other obligations of a like nature;

(f) encumbrances in the nature of zoning restrictions, easements and rights or restrictions of record on the use of real property, which do not materially detract from the value of such property or materially impair the use thereof;

(g) Liens arising from the filing of precautionary UCC financing statements relating solely to Operating Leases or consignment or bailee arrangements;

(h) Liens on Property securing Indebtedness incurred or assumed at the time of, or within twelve (12) months after, the acquisition, construction or improvement of such Property for the purpose of financing all or any part of the cost of acquiring, constructing or improving such Property; provided that (i) such Lien attaches to such Property concurrently with or within twelve (12) months after the acquisition thereof and (ii) such Lien attaches solely to the Property so acquired in such transaction;

(i) Liens (i) consisting of judgment or judicial attachment Liens, provided that the claims giving rise to such Liens are being diligently contested in good faith by appropriate proceedings, adequate reserves for the obligations secured by such Liens have been established and enforcement of such Liens have been stayed and (ii) securing judgments for the payment of money not constituting an Event of Default under Section 8.1(l) or securing appeal or other surety bonds relating to such judgments;

(j) (i) Liens of a collecting bank arising in the ordinary course of business under Section 4-210 of the Uniform Commercial Code in effect in the relevant jurisdiction and (ii) Liens of any depository bank or other financial institution in connection with statutory, common law and contractual rights of setoff and recoupment with respect to any deposit account of the Borrower or any Subsidiary thereof or arising under customary general terms and conditions encumbering deposits or other funds maintained with a financial institution (including the right of set-off) and that are within the parameters customary in the banking industry or arising pursuant to such banking institution's general terms and conditions;

(k) (i) contractual or statutory Liens of landlords to the extent relating to the property and assets relating to any lease agreements with such landlord, and (ii) contractual Liens of suppliers (including sellers of goods) or customers granted in the ordinary course of business to the extent limited to the property or assets relating to such contract;

(l) any interest or title of a licensor, sublicensor, lessor or sublessor with respect to any assets under any license or lease agreement entered into in the ordinary course of business which do not (i) interfere in any material respect with the business of the Borrower or its Subsidiaries or materially detract from the value of the relevant assets of the Borrower or its Subsidiaries or (ii) secure any Indebtedness;

(m) Liens on the stock or assets of any Subsidiary of the Borrower created pursuant to “rate reduction” bonds, for the payment of which legislatively authorized charges are imposed on customers;

(n) Liens required by any contract or statute in order to permit the Borrower or any Subsidiary thereof to perform any contract or subcontract made by it with or pursuant to the requirements of a Governmental Authority, in each case which are not incurred in connection with the borrowing of money, the obtaining of advances of credit or the payment of the deferred purchase price of Property and which do not in the aggregate impair the use of Property in the operation of the business of the Borrower and its Subsidiaries taken as a whole;

(o) rights reserved to or vested in any Governmental Authority by the terms of any right, power, franchise, grant, license or permit, or by any Applicable Laws, to terminate such right, power, franchise, license or permit or to purchase, condemn, expropriate or recapture or to designate a purchaser of any of the Property of the Borrower or any of its Subsidiaries;

(p) Liens on Property acquired by the Borrower or a Subsidiary thereof after the Closing Date existing on such Property at the time of acquisition thereof (and not created in anticipation thereof); provided that in any such case no such Lien shall extend to or cover any other Property of the Borrower or such Subsidiary, as the case may be;

(q) Liens on the Property, revenues and/or assets of any Person that exist at the time such Person becomes a Subsidiary and the continuation of such Liens in connection with any refinancing or restructuring of the obligations secured by such Liens;

(r) Liens arising under (i) the General Mortgage Indenture and Deed of Trust Dated December 1, 1986 from Evergy Metro to UMB, N.A., (ii) the Mortgage and Deed of Trust dated July 1, 1939 between Evergy Kansas and Harris Trust and Savings Bank, Trustee, (iii) the Mortgage and Deed of Trust, dated as of April 1, 1940, between EKS to Guaranty Trust Company of New York, (iv) the First Mortgage Indenture and Deed of Trust, dated as of March 1, 2022, between Evergy Missouri West and UMB Bank, N.A. and (v) the Indenture dated as of February 23, 2024 between Evergy Missouri West Storm Funding I, LLC and The Bank of New York Mellon Trust Company, N.A.;

(s) Liens in favor of any Governmental Authority granted to secure pollution control or industrial revenue or similar bond financings, which Liens in each financing transaction cover only Property the acquisition or construction of which was financed by such financings and Property related thereto;

(t) Liens on or over gas, oil, coal, fissionable material, or other fuel or fuel products as security for any obligations incurred by the Borrower or any of its Subsidiaries (or any special purpose entity formed by such Person) for the sole purpose of financing the acquisition or storage of such fuel or fuel products or, with respect to nuclear fuel, the processing, reprocessing, sorting, storage and disposal thereof;

(u) Liens on (including Liens arising out of the sale of) accounts receivable and/or contracts which will give rise to accounts receivable of the Borrower or any Subsidiary thereof, and other Liens on (including Liens arising out of the sale of) accounts receivable and/or contracts which will give rise to accounts receivable of the Borrower or any Subsidiary thereof;

(v) Liens on Property or assets of a Subsidiary securing obligations owing to the Borrower or any Subsidiary (other than a Project Finance Subsidiary);

(w) Liens on the stock or other equity interests of any Project Finance Subsidiary to secure obligations of such Project Finance Subsidiary (provided that the agreement under which any such Lien is created shall expressly state that it is non-recourse to the pledgor);

(x) Liens on Property of any Subsidiary of the Borrower arising in connection with utility co-ownership, co-operating and similar agreements that are consistent with the utilities business and ancillary operations;

(y) Liens securing Hedge Agreements permitted to be incurred under this Agreement;

(z) Liens incidental to the normal conduct of the business of the Borrower or any Subsidiary or ownership of its property that are not incurred in connection with the incurrence of Indebtedness and that do not in the aggregate materially impair the use of such property in the operation of the business of the Borrower and its Subsidiaries taken as a whole or the value of such property for the purposes of such business;

(aa) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(bb) Liens on insurance policies and the proceeds thereof securing the financing of the insurance premiums with respect thereto;

(cc) Liens (i) on cash advances in favor of the seller of any property to be acquired in an acquisition or investment and (ii) consisting of an agreement to dispose of any property in a disposition permitted under Section 8.2; and

(dd) Liens which would otherwise not be permitted by clauses (a) through (cc) securing additional Indebtedness of the Borrower or any Subsidiary thereof (other than a Project Finance Subsidiary); provided that after giving effect thereto the aggregate unpaid principal amount of Indebtedness of the Borrower and its Subsidiaries (other than any Project Finance Subsidiary) (including prepayment premiums and penalties) secured by Liens permitted by this clause (dd) shall not exceed the greater of (a) \$50,000,000 and (b) ten percent (10%) of Consolidated Tangible Net Worth.

Section 7.2 Fundamental Changes. Merge, consolidate or enter into any similar combination with any other Person, or sell, lease, transfer or otherwise dispose of all or substantially all of its assets (whether in a single transaction or a series of transactions), or liquidate, wind-up or dissolve itself (or suffer any liquidation or dissolution), or permit any of its Significant Subsidiaries to do any of the foregoing, except:

(a) any Subsidiary may be merged, amalgamated, consolidated or combined with or into any other Subsidiary or with or into the Borrower; provided that, if the Borrower is a party to such merger, amalgamation, consolidation or combination, then the Borrower shall be the continuing or surviving Person;

(b) to the extent not resulting in an Event of Default, any Subsidiary which is not a Significant Subsidiary may liquidate, wind-up or dissolve itself pursuant to any Debtor Relief Laws or otherwise;

(c) any Subsidiary may sell or transfer accounts receivable, in each case pursuant to one or more securitization transactions;

(d) any Subsidiary may dispose of all or substantially all of its assets (upon voluntary liquidation, dissolution, winding up or otherwise) to, or consolidate or merge into, the Borrower or any other Subsidiary; and

(e) the Borrower may sell all or substantially all of its assets to, or consolidate with or merge into, any other Person, or permit another Person to merge into it; provided that (i) the surviving Person, if such surviving Person is not the Borrower, or the transferee Person in the case of a sale of all or substantially all of the Borrower's assets (A) shall be a Person organized and existing under the laws of the United States of America or a state thereof or the District of Columbia, (B) shall expressly assume, in a writing reasonably satisfactory to the Administrative Agent, the due and punctual payment of the Obligations and the due and punctual performance of and compliance with all of the terms of this Agreement and the other Loan Documents to be performed or complied with by the Borrower and (C) shall deliver all documents required to be delivered pursuant to Sections 4.1(b)(ii), (b)(iii), (b)(iv), Section 4.1(d)(i) and Section 4.1(d)(iii), (ii) immediately before and after such merger, consolidation or sale, there shall not exist any Default or Event of Default and (iii) the surviving Person of such merger or consolidation, or the transferee Person of the assets of the Borrower, as applicable, has, immediately following the consummation of such merger or consolidation or sale, a Debt Rating from Moody's of Baa3 or better or a Debt Rating from S&P of BBB- or better.

Section 7.3 Restrictions on Subsidiary Dividends. Enter into (or permit any of its Significant Subsidiaries to enter into) any agreement prohibiting or restricting the ability of any Significant Subsidiary to declare or pay dividends to the Borrower except for those existing on the Closing Date; provided, that the foregoing provisions shall not prohibit (a) the Borrower or any Subsidiary from entering into any debt instrument containing a total debt to capitalization covenant or (b) any obligations that are binding on a Subsidiary at the time such Subsidiary first becomes a Subsidiary of the Borrower, so long as such obligations are not entered into in contemplation of such Person becoming a Subsidiary of the Borrower.

Section 7.4 [Reserved].

Section 7.5 Transactions with Affiliates. Enter into (or permit any of its Significant Subsidiaries to enter into) any transaction (including the purchase or sale of any Property or service) with, or make any payment or transfer to, any Affiliate except in the ordinary course of business and pursuant to the reasonable requirements of the Borrower's or such Subsidiary's business and upon fair and reasonable terms that are no less favorable to the Borrower or such Subsidiary than the Borrower or such Subsidiary would obtain in a comparable arm's length transaction, except:

- (a) those existing on the Closing Date;
- (b) to the extent required by Applicable Law or regulation;
- (c) with respect to a Project Finance Subsidiary;
- (d) transactions expressly permitted under this Agreement;
- (e) transactions solely between or among the Borrower and any Subsidiary of the Borrower or any Subsidiary of the Borrower and any other Subsidiary of the Borrower which is, in each case, not prohibited hereunder and which does not involve any other Affiliate;
- (f) employment and severance arrangements (including equity incentive plans and employee benefit plans and arrangements) with their respective officers and employees in the ordinary course of business;

(g) payment of customary fees and reasonable out of pocket costs to, and indemnities for the benefit of, directors, officers and employees of the Borrower and its Subsidiaries in the ordinary course of business;

(h) any transaction or series of related transactions with an aggregate value or payment of less than \$1,000,000; and

(i) transactions otherwise permitted by a state regulatory agency with authority over the Borrower or Subsidiary of the Borrower.

Section 7.6 Financial Covenant. Permit, as of the last day of each fiscal quarter commencing with the fiscal quarter ending June 30, 2026, the ratio of Total Indebtedness to Total Capitalization to be greater than 0.65 to 1.0.

ARTICLE VIII

DEFAULT AND REMEDIES

Section 8.1 Events of Default. Each of the following shall constitute an Event of Default hereunder and under the other Loan Documents:

(a) Default in Payment of Principal of Loans. The Borrower shall default in any payment of principal of any Loan when and as due (whether at maturity, by reason of acceleration or otherwise).

(b) Other Payment Default. The Borrower shall default in the payment when and as due (whether at maturity, by reason of acceleration or otherwise) of interest on any Loan or the payment of any other Obligation, and such default shall continue for a period of five (5) Business Days.

(c) Misrepresentation. Any representation or warranty made or deemed made by the Borrower or any Responsible Officer thereof in this Agreement, in any other Loan Document, or in any certificate delivered in connection herewith or therewith that is subject to materiality or Material Adverse Effect qualifications, shall be incorrect in any respect when made or deemed made or any representation or warranty made or deemed made by or on behalf of the Borrower or any Responsible Officer thereof in this Agreement, any other Loan Document, or in any certificate delivered in connection herewith or therewith that is not subject to materiality or Material Adverse Effect qualifications, shall be incorrect in any material respect when made or deemed made.

(d) Default in Performance of Certain Covenants. The Borrower shall default in the performance or observance of any covenant or agreement contained in Section 6.3(a), Section 6.4 (with respect to the Borrower's existence), Section 6.11 or Article VII.

(e) Default in Performance of Other Covenants and Conditions. The Borrower shall default in the performance or observance of any term, covenant, condition or agreement contained in this Agreement (other than as specifically provided for in this Section 8.1) or any other Loan Document and such default shall continue for a period of thirty (30) days after the earlier of (i) the Administrative Agent's delivery of written notice thereof to the Borrower and (ii) a Responsible Officer having obtained knowledge thereof; provided that if such breach is capable of cure but (x) cannot be cured by payment of money and (y) cannot be cured by diligent efforts within such thirty (30) day period, but such diligent efforts shall be properly commenced within such thirty (30) day period and the Borrower is diligently pursuing, and shall continue to pursue diligently, remedy of such failure, the cure period shall be extended for an additional ninety (90) days, but in no event beyond the Maturity Date.

(f) Indebtedness Cross-Default. The Borrower or any of its Significant Subsidiaries shall (i) default in the payment of any Indebtedness (other than the Loans) the aggregate outstanding principal amount, or with respect to any Hedge Agreement, the Hedge Termination Value, of which is in excess of the Threshold Amount when the same becomes due beyond the period of grace if any, provided in the instrument or agreement under which such Indebtedness was created, or (ii) default in the observance or performance of any other agreement or condition relating to any Indebtedness (other than the Loans) the aggregate outstanding principal amount, or with respect to any Hedge Agreement, the Hedge Termination Value, of which is in excess of the Threshold Amount or contained in any instrument or agreement evidencing, securing or relating thereto, the effect of which default is to cause or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, after the giving of notice and/or lapse of time, if required, any such Indebtedness to become due, or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity (any applicable grace period having expired); provided that this clause (f) shall not apply to Indebtedness that becomes due as a result of (A) any sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (it being understood that this clause (f) will apply to any failure to make any payment required as a result of any such sale, transfer or other disposition, after giving effect to any grace periods applicable thereunder). and (B) (1) holders of any such Indebtedness constituting convertible indebtedness of the Borrower converting such Indebtedness pursuant to its terms into common stock of the Borrower (or other securities or property following a merger event, reclassification or other change of the common stock of the Borrower), cash or a combination thereof, unless, in any case, such conversion results from a default thereunder or an event of the type that constitutes an Event of Default, and (2) any termination of any related swap or hedging instrument.

(g) Change of Control. Any Change of Control shall occur.

(h) Voluntary Bankruptcy Proceeding. The Borrower or any of its Significant Subsidiaries shall (i) commence a voluntary case under any Debtor Relief Laws, (ii) file a petition seeking to take advantage of any Debtor Relief Laws, (iii) consent to or fail to contest in a timely and appropriate manner any petition filed against it in an involuntary case under any Debtor Relief Laws, (iv) apply for or consent to, or fail to contest in a timely and appropriate manner, the appointment of, or the taking of possession by, a receiver, custodian, trustee, or liquidator of itself or of a substantial part of its property, domestic or foreign, (v) admit in writing its inability to pay its debts as they become due, (vi) make a general assignment for the benefit of creditors, or (vii) take any corporate action for the purpose of authorizing any of the foregoing.

(i) Involuntary Bankruptcy Proceeding. An involuntary case or other proceeding shall be commenced against the Borrower or any of its Significant Subsidiaries thereof in any court of competent jurisdiction seeking (i) relief under any Debtor Relief Laws, or (ii) the appointment of a trustee, receiver, custodian, liquidator or the like for the Borrower or any of its Significant Subsidiaries or for all or any substantial part of their respective assets, domestic or foreign, and such case or proceeding shall continue without dismissal or stay for a period of sixty (60) consecutive days, or an order granting the relief requested in such case or proceeding (including, but not limited to, an order for relief under such federal bankruptcy laws) shall be entered.

(j) Failure of Agreements. Any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full of all the Obligations, ceases to be in full force and effect with respect to the Borrower; or the Borrower or any Person on its behalf contests in writing the validity or enforceability of any Loan Document; or the Borrower denies that it has any or further liability or obligation under any Loan Document, or purports to revoke, terminate or rescind any Loan Document.

(k) ERISA Events. The occurrence of any of the following events: (i) the Borrower or any ERISA Affiliate thereof fails to make full payment when due of all amounts which, under the provisions of any Pension Plan or Sections 412 or 430 of the Code, the Borrower or any ERISA Affiliate thereof is required to pay as contributions thereto and such unpaid amounts are in excess of the Threshold Amount or (ii) the Borrower or any ERISA Affiliate thereof as employers under one or more Multiemployer Plans makes a complete or partial withdrawal from any such Multiemployer Plan and the plan sponsor of such Multiemployer Plans notifies such withdrawing employer that such employer has incurred a withdrawal liability requiring annual installment payments in an amount exceeding the Threshold Amount.

(l) Judgment. One or more judgments, orders or decrees shall be entered against the Borrower or any of its Significant Subsidiaries by any court and continues without having been discharged, vacated or stayed for a period of thirty (30) consecutive days after the entry thereof and such judgments, orders or decrees are for the payment of money, individually or in the aggregate (not paid or fully covered by insurance as to which the relevant insurance company has acknowledged coverage), equal to or in excess of the Threshold Amount.

(m) Subsidiaries. Subject to any transactions permitted under Section 7.2, the Borrower shall fail to own, directly or indirectly, all of the outstanding Equity Interests of (i) Evergy Metro which, in the absence of any contingency, has the right to vote in an election of directors of Evergy Metro, (ii) Evergy Missouri West which, in the absence of any contingency, has the right to vote in an election of directors of Evergy Missouri West or (iii) Evergy Kansas which, in the absence of any contingency, has the right to vote in an election of directors of Evergy Kansas.

Section 8.2 Remedies. Upon the occurrence and during the continuance of an Event of Default, with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower:

(a) Acceleration; Termination of Term Loan. Declare the principal of and interest on the Term Loans at the time outstanding, and all other amounts owed to the Lenders and to the Administrative Agent under this Agreement or any of the other Loan Documents and all other Obligations, to be forthwith due and payable, whereupon the same shall immediately become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by the Borrower, anything in this Agreement or the other Loan Documents to the contrary notwithstanding; provided, that upon the occurrence of an Event of Default specified in Section 8.1(h) or (i), without any notice to the Borrower or any other act by the Administrative Agent or the Lenders, all Obligations shall automatically become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by the Borrower, anything in this Agreement or in any other Loan Document to the contrary notwithstanding.

(b) General Remedies. Exercise on behalf of the Lenders all of its other rights and remedies under this Agreement, the other Loan Documents and Applicable Law, in order to satisfy all of the Obligations.

Section 8.3 Rights and Remedies Cumulative; Non-Waiver; Etc.

(a) The enumeration of the rights and remedies of the Administrative Agent and the Lenders set forth in this Agreement is not intended to be exhaustive and the exercise by the Administrative Agent and the Lenders of any right or remedy shall not preclude the exercise of any other rights or remedies, all of which shall be cumulative, and shall be in addition to any other right or remedy given hereunder or under the other Loan Documents or that may now or hereafter exist at law or in equity or by suit or otherwise. No delay or failure to take action on the part of the Administrative Agent or any Lender in exercising any

right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege or shall be construed to be a waiver of any Event of Default. No course of dealing between the Borrower, the Administrative Agent and the Lenders or their respective agents or employees shall be effective to change, modify or discharge any provision of this Agreement or any of the other Loan Documents or to constitute a waiver of any Event of Default.

(b) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Borrower shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.2 for the benefit of all the Lenders; provided that the foregoing shall not prohibit (a) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (b) any Lender from exercising setoff rights in accordance with Section 10.4 (subject to the terms of Section 3.6), or (c) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to the Borrower under any Debtor Relief Law; and provided, further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.2 and (ii) in addition to the matters set forth in clauses (b) and (c) of the preceding proviso and subject to Section 3.6, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

Section 8.4 Crediting of Payments and Proceeds. In the event that the Obligations have been accelerated pursuant to Section 8.2 or the Administrative Agent or any Lender has exercised any remedy set forth in this Agreement or any other Loan Document against the Borrower, all payments received on account of the Obligations shall, subject to the provisions of Section 3.14, be applied by the Administrative Agent as follows:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts, including attorney fees, payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders under the Loan Documents, including attorney fees, ratably among the Lenders in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid fees and interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause Fourth payable to them; and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by Applicable Law.

Section 8.5 Administrative Agent May File Proofs of Claim. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to the Borrower, the Administrative Agent (irrespective of whether the principal of the Term Loans shall then be due and payable

as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due to the Lenders and the Administrative Agent under Section 10.3) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Section 10.3.

ARTICLE IX

THE ADMINISTRATIVE AGENT

Section 9.1 Appointment and Authority. Each of the Lenders hereby irrevocably appoints Wells Fargo to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Except as provided in Section 9.6, the provisions of this Article are solely for the benefit of the Administrative Agent, the Lead Arranger, the Lenders and their respective Related Parties, and neither the Borrower nor any Subsidiary thereof shall have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term “agent” herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any Applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties. The provisions of this Article and each party’s rights and obligations hereunder shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of Commitments or the repayment, satisfaction or discharge of all Obligation (or any portion thereof) under any Loan Document.

Section 9.2 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term “Lender” or “Lenders” shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate

thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders or to provide notice to or obtain the consent of the Lenders with respect thereto.

Section 9.3 Exculpatory Provisions.

(a) The Administrative Agent, the Lead Arranger and their respective Related Parties shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder and thereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent, the Lead Arranger and their respective Related Parties:

(i) shall not be subject to any agency, trust, fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or Applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(iii) shall not have any duty to disclose, and shall not be liable for the failure to disclose to any Lender or any other Person, any credit or other information relating concerning the business, prospects, operations, properties, assets, financial or other condition or creditworthiness of the Borrower or any of its Subsidiaries or Affiliates that is communicated to, obtained by or otherwise in the possession of the Person serving as the Administrative Agent, the Lead Arranger or their respective Related Parties in any capacity, except for notices, reports and other documents that are required to be furnished by the Administrative Agent to the Lenders pursuant to the express provisions of this Agreement; and

(iv) shall not be required to account to any Lender for any sum or profit received by the Administrative Agent for its own account.

(b) The Administrative Agent, the Lead Arranger and their respective Related Parties shall not be liable for any action taken or not taken by it under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby or thereby (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 10.2 and Section 8.2) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final non-appealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default and indicating that such notice is a "Notice of Default" is given to the Administrative Agent by the Borrower or a Lender.

(c) The Administrative Agent, the Lead Arranger and their respective Related Parties shall not be responsible for or have any duty or obligations to any Lender or Participant or any other Person to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document

delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

Section 9.4 Reliance by the Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, communication, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of the Term Loans that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of the Term Loans on the date of any Borrowing. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. Each Lender that has signed this Agreement or a signature page to an Assignment and Assumption or any other Loan Document pursuant to which it is to become a Lender hereunder shall be deemed to have consented to, approved and accepted and shall be deemed satisfied with each document or other matter required thereunder to be consented to, approved or accepted by such Lender or that is to be acceptable or satisfactory to such Lender.

Section 9.5 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article IX shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Term Loans as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents selected with reasonable care except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

Section 9.6 Resignation of Administrative Agent.

(a) The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrower and subject to the consent (not to be unreasonably withheld or delayed) of the Borrower (provided no Event of Default has occurred and is continuing at the time of such resignation), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that in no event shall any such successor Administrative Agent be a Defaulting Lender.

Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by Applicable Law, with the prior written consent of the Borrower (which consent is not required if a Default or Event of Default has occurred or is continuing and which consent shall not be unreasonably delayed or withheld) (i) by notice in writing to such Person, remove such Person as Administrative Agent and (ii) appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders) (the "Removal Effective Date"), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable), (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (ii) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent (other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents. The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article and Section 10.3 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

Section 9.7 Non-Reliance on Administrative Agent and Other Lenders. Each Lender expressly acknowledges that none of the Administrative Agent, the Lead Arranger or any of their respective Related Parties has made any representations or warranties to it and that no act taken or failure to act by the Administrative Agent, the Lead Arranger or any of their respective Related Parties, including any consent to, and acceptance of any assignment or review of the affairs of the Borrower and its Subsidiaries or Affiliates shall be deemed to constitute a representation or warranty of the Administrative Agent, the Lead Arranger or any of their respective Related Parties to any Lender as to any matter, including whether the Administrative Agent, the Lead Arranger or any of their respective Related Parties have disclosed material information in their (or their respective Related Parties') possession. Each Lender expressly acknowledges, represents and warrants to the Administrative Agent and the Lead Arranger that (a) the Loan Documents set forth the terms of a commercial lending facility, (b) it is engaged in making, acquiring, purchasing or holding commercial loans in the ordinary course and is entering into this Agreement and the other Loan Documents to which it is a party as a Lender for the purpose of making, acquiring, purchasing and/or holding the commercial loans set forth herein as may be applicable to it, and not for the purpose of investing in the general performance or operations of the Borrower or its Subsidiaries or Affiliates or for the purpose of making, acquiring, purchasing or holding any other type of financial instrument such as a security, (c) it

is sophisticated with respect to decisions to make, acquire, purchase or hold the commercial loans applicable to it and to provide the other facilities applicable to it as set forth herein and either it or the Person exercising discretion in making its decisions to make, acquire, purchase or hold such commercial loans or to provide such other facilities is, in each case, experienced in making, acquiring, purchasing or holding commercial loans or providing such other facilities, (d) it has, independently and without reliance upon the Administrative Agent, the Lead Arranger, any other Lender or any of their respective Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and appraisal of, and investigations into, the business, prospects, operations, property, assets, liabilities, financial and other condition and creditworthiness of the Borrower and its Subsidiaries, all applicable bank or other regulatory Applicable Laws relating to the transactions contemplated by this Agreement and the other Loan Documents, (e) it has made its own independent decision to enter into this Agreement and the other Loan Documents to which it is a party and to extend credit hereunder and thereunder and (f) it has all licenses, permits and approvals necessary for use of the reference rates referred to herein that are applicable to the Term Loans required to be made by it hereunder and it will take all actions necessary to comply, preserve, renew and keep in full force and effect any such licenses, permits and approvals. Each Lender also acknowledges and agrees that (i) it will, independently and without reliance upon the Administrative Agent, the Lead Arranger or any other Lender or any of their respective Related Parties (A) continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder based on such documents and information as it shall from time to time deem appropriate and its own independent investigations and (B) continue to make such investigations and inquiries as it deems necessary to inform itself as to the Borrower and its Subsidiaries and (ii) it will not assert any claim under any federal or state securities law or otherwise in contravention of this Section 9.7. Each party acknowledges and agrees that the Administrative Agent may, but shall not be obligated to, from time to time provide payment schedules, payoff statements, payoff letters, interest statements or bills and other similar documentation indicating amounts owed hereunder and under the other Loan Documents and agrees that in the event of the conflict between any such documentation and this Agreement, this Agreement shall control. In the event the Administrative Agent notifies any party hereto at any time (including after the receipt of amounts indicated to be due and payable under the Loan Documents pursuant to such payment schedules, payoff statements, payoff letters, interest statements or bills and other similar documentation) that an amount owed by such party under the Loan Documents was mistakenly excluded from the amount indicated in any payment schedules, payoff statements, payoff letters, interest statements or bills and other similar documentation, then such party agrees to promptly pay such excluded amount after the Administrative Agent provides such party with documentation that evidences such excluded amount is due and payable hereunder; provided that nothing in this sentence shall be deemed to impair any termination of Commitments, in each case, that has occurred, or is contemplated to occur, upon the receipt by the Administrative Agent of the amounts indicated to be due in respect of the Obligations in the applicable payment schedules, payoff statements, payoff letters, interest statements or bills and other similar documentation.

Section 9.8 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the syndication agents, documentation agents, co-agents, arrangers or bookrunners listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder, but each such Person shall have the benefit of the indemnities and exculpatory provisions hereof.

Section 9.9 Erroneous Payments.

(a) Each Lender and any other party hereto hereby severally agrees that if (i) the Administrative Agent notifies (which such notice shall be conclusive absent manifest error) such Lender or any other Person that has received funds from the Administrative Agent or any of its Affiliates, either for

its own account or on behalf of a Lender (each such recipient, a “Payment Recipient”) that the Administrative Agent has determined in its sole discretion that any funds received by such Payment Recipient were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Payment Recipient) or (ii) any Payment Recipient receives any payment from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, or (z) that such Payment Recipient otherwise becomes aware was transmitted or received in error or by mistake (in whole or in part) then, in each case, an error in payment shall be presumed to have been made (any such amounts specified in clauses (i) or (ii) of this Section 9.9(a), whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise; individually and collectively, an “Erroneous Payment”), then, in each case, such Payment Recipient is deemed to have knowledge of such error at the time of its receipt of such Erroneous Payment; provided that nothing in this Section 9.9(a) shall require the Administrative Agent to provide any of the notices specified in clauses (i) or (ii) above. Each Payment Recipient agrees that it shall not assert any right or claim to any Erroneous Payment, and hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments, including without limitation waiver of any defense based on “discharge for value” or any similar doctrine.

(b) Without limiting the immediately preceding clause (a), each Payment Recipient agrees that, in the case of clause (a)(ii) above, it shall promptly notify the Administrative Agent in writing of such occurrence.

(c) In the case of either clause (a)(i) or (a)(ii) above, such Erroneous Payment shall at all times remain the property of the Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Administrative Agent, and upon demand from the Administrative Agent such Payment Recipient shall (or, shall cause any Person who received any portion of an Erroneous Payment on its behalf to) promptly, but in all events no later than one Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds and in the currency so received, together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent at the Overnight Rate.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent in accordance with immediately preceding clause (c), from any Lender that is a Payment Recipient or an Affiliate of a Payment Recipient (such unrecovered amount as to such Lender, an “Erroneous Payment Return Deficiency”), then at the sole discretion of the Administrative Agent and upon the Administrative Agent’s written notice to such Lender (i) such Lender shall be deemed to have made a cashless assignment of the full face amount of the portion of its Term Loans with respect to which such Erroneous Payment was made to the Administrative Agent or, at the option of the Administrative Agent, the Administrative Agent’s applicable lending affiliate in an amount that is equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Term Loans, the “Erroneous Payment Deficiency Assignment”) plus any accrued and unpaid interest on such assigned amount, without further consent or approval of any party hereto and without any payment by the Administrative Agent or its applicable lending affiliate as the assignee of such Erroneous Payment Deficiency Assignment. The parties hereto acknowledge and agree that (1) any assignment contemplated

in this clause (d) shall be made without any requirement for any payment or other consideration paid by the applicable assignee or received by the assignor, (2) the provisions of this clause (d) shall govern in the event of any conflict with the terms and conditions of Section 10.8 and (3) the Administrative Agent may reflect such assignments in the Register without further consent or action by any other Person.

(e) Each party hereto hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent (1) shall be subrogated to all the rights of such Payment Recipient with respect to such amount and (2) is authorized to set off, net and apply any and all amounts at any time owing to such Payment Recipient under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Payment Recipient from any source, against any amount due to the Administrative Agent under this Section 9.9 or under the indemnification provisions of this Agreement, (y) the receipt of an Erroneous Payment by a Payment Recipient shall not for the purpose of this Agreement be treated as a payment, prepayment, repayment, discharge or other satisfaction of any Obligations owed by the Borrower except to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower for the purpose of making a payment on the Obligations and (z) to the extent that an Erroneous Payment was in any way or at any time credited as payment or satisfaction of any of the Obligations, the Obligations or any part thereof that were so credited, and all rights of the Payment Recipient, as the case may be, shall be reinstated and continue in full force and effect as if such payment or satisfaction had never been received.

(f) Each party's obligations under this Section 9.9 shall survive the resignation or replacement of the Administrative Agent or any transfer of right or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(g) Nothing in this Section 9.9 will constitute a waiver or release of any claim of the Administrative Agent hereunder arising from any Payment Recipient's receipt of an Erroneous Payment.

ARTICLE X

MISCELLANEOUS

Section 10.1 Notices.

(a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, e-mail, mailed by certified or registered mail as follows:

If to the Borrower:

1200 Main Street
 Kansas City, Missouri 64105
 Attention: Geoffrey T. Ley, Treasurer
 Telephone: (214) 701-0345
 Email: Geoffrey.Ley@evergy.com

With a copy to:

1200 Main Street
Kansas City, Missouri 64105
Attention: Heather Humphrey, General Counsel
Telephone: (816) 556-2335
Email: Heather.Humphrey@evergy.com

and a copy to:

Hunton Andrews Kurth LLP
Riverfront Plaza - East Tower
951 East Byrd Street
Richmond, Virginia 23219
Attention: Eric J. Nedell
Telephone: (804) 787-8078
Email: enedell@hunton.com

If to Wells Fargo as Administrative Agent:

Wells Fargo Bank, National Association
MAC D1109-019
1525 West W.T. Harris Blvd.
Charlotte, NC 28262
Attention of: Syndication Agency Services
Telephone No.: (704) 590-2703
Email: AgencyServices.Requests@wellsfargo.com

With copies to:

Wells Fargo Bank, National Association
90 S. 7th Street
15th Floor
MAC: N9305-156
Minneapolis, MN 55402
Attention of: Whitney Shellenberg
Telephone No.: 612-667-5878
E-mail: whitney.l.shellenberg@wellsfargo.com

If to any Lender:

To the address of such Lender set forth on the Register with respect to deliveries of notices and other documentation that may contain material non-public information.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received. Notices delivered through electronic communications to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet

websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in their discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or other communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(c) Administrative Agent's Office. The Administrative Agent hereby designates its office located at the address set forth above, or any subsequent office which shall have been specified for such purpose by written notice to the Borrower and the Lenders, as the Administrative Agent's Office referred to herein, to which payments due are to be made and at which the Term Loans will be disbursed.

(d) Change of Address, Etc. The Borrower or the Administrative Agent may change its address or other contact information for notices and other communications hereunder by notice to the other parties hereto. Any Lender may change its address or other contact information for notices and other communications hereunder by notice to the Borrower and the Administrative Agent.

(e) Platform.

(i) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make the Borrower Materials available to the Lenders by posting the Borrower Materials on the Platform.

(ii) The Platform is provided "as is" and "as available." The Agent Parties (as defined below) do not warrant the accuracy or completeness of the Borrower Materials or the adequacy of the Platform, and expressly disclaim liability for errors or omissions in the Borrower Materials. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by any Agent Party in connection with the Borrower Materials or the Platform. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to the Borrower, any Lender or any other Person or entity for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of communications through the Internet (including, without limitation, the Platform), except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; provided that in no event shall any Agent Party have any liability to the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages, losses or expenses (as opposed to actual damages, losses or expenses).

(f) Private Side Designation. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the “Private Side Information” or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender’s compliance procedures and Applicable Law, including United States Federal and state securities Applicable Laws, to make reference to Borrower Materials that are not made available through the “Public Side Information” portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States Federal or state securities Applicable Laws.

Section 10.2 Amendments, Waivers and Consents. Except as set forth below or as specifically provided in any Loan Document, any term, covenant, agreement or condition of this Agreement or any of the other Loan Documents may be amended or waived by the Lenders, and any consent given by the Lenders, if, but only if, such amendment, waiver or consent is in writing signed by the Required Lenders (or by the Administrative Agent with the consent of the Required Lenders) and delivered to the Administrative Agent and, in the case of an amendment, signed by the Borrower; provided, that no amendment, waiver or consent shall:

(a) increase or extend the Commitment of any Lender (or reinstate any Commitment terminated pursuant to Section 8.2) or increase the amount of Loans of any Lender, in any case, without the written consent of such Lender;

(b) waive, extend or postpone any date fixed by this Agreement or any other Loan Document for any payment or mandatory prepayment of principal, interest or fees without the written consent of each Lender directly and adversely affected thereby;

(c) reduce the principal of, or the rate of interest specified herein on, any Loan, or any fees payable hereunder without the written consent of each Lender directly and adversely affected thereby; provided that only the consent of the Required Lenders shall be necessary (i) to waive any obligation of the Borrower to pay interest at the rate set forth in Section 3.1(b) during the continuance of an Event of Default or (ii) to amend any financial covenant hereunder (or any defined term used therein) even if the effect of such amendment would be to reduce the rate of interest on any Loan or to reduce any fee payable hereunder;

(d) change Section 3.4, Section 3.6 or Section 8.4 in a manner that would alter the pro rata sharing of payments or order of application required thereby without the written consent of each Lender directly and adversely affected thereby;

(e) change any provision of this Section 10.2 or reduce the percentages specified in the definition of “Required Lenders,” or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender directly and adversely affected thereby;

(f) consent to the assignment or transfer by the Borrower of the Borrower’s rights and obligations under any Loan Document to which it is a party (except as permitted pursuant to Section 7.2), in each case, without the written consent of each Lender; or

(g) modify or waive any of the conditions set forth in ARTICLE IV without the written consent of each Lender;

provided further, that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the

Administrative Agent under this Agreement or any other Loan Document; (ii) the Administrative Agent and the Borrower shall be permitted to amend any provision of the Loan Documents (and such amendment shall become effective without any further action or consent of any other party to any Loan Document) if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error, ambiguity, defect or inconsistency or omission of a technical or immaterial nature in any such provision and (iii) the Administrative Agent and the Borrower may, without the consent of any Lender, enter into amendments or modifications to this Agreement or any of the other Loan Documents or to enter into additional Loan Documents as the Administrative Agent reasonably deems appropriate in order to implement any Benchmark Replacement or otherwise effectuate the terms of Section 3.8(c) in accordance with the terms of Section 3.8(c). Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that (A) the Commitment of such Lender may not be increased or extended without the consent of such Lender, and (B) any amendment, waiver, or consent hereunder which requires the consent of all Lenders or each affected Lender that by its terms disproportionately and adversely affects any such Defaulting Lender relative to other affected Lenders shall require the consent of such Defaulting Lender.

Notwithstanding anything in this Agreement to the contrary, each Lender hereby irrevocably authorizes the Administrative Agent on its behalf, and without further consent, of any Lender (but with the consent of the Borrower and the Administrative Agent), to amend and restate this Agreement if, upon giving effect to such amendment and restatement, such Lender shall no longer be a party to this Agreement (as so amended and restated), the Commitment of such Lender shall have terminated, such Lender shall have no other commitment or other obligation hereunder and shall have been paid in full all principal, interest and other amounts owing to it or accrued for its account under this Agreement; provided that no amendment or modification shall result in any increase in the amount of any Lender's Commitment without the written consent of such affected Lender.

Section 10.3 Expenses; Indemnity.

(a) Costs and Expenses. The Borrower agrees to pay on demand (i) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent and its Affiliates (including the reasonable fees, charges and disbursements of counsel for the Administrative Agent, but limited, in the case of legal fees and expenses, to the reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel and, if reasonably necessary, a single local counsel in each relevant jurisdiction and with respect to each relevant specialty), in connection with the syndication of the Term Loans, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), and (ii) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent or any Lender (including the reasonable and documented fees, charges and disbursements of any counsel for the Administrative Agent or any Lender), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section 10.3, or (B) in connection with the Term Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Term Loans.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent, each Lender and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, and shall pay or reimburse any such Indemnitee for, any and all losses, claims (including, without limitation, any Environmental Claims), penalties, damages, liabilities and related reasonable and documented out-of-pocket expenses (including the reasonable and documented fees, charges and disbursements of any counsel for any Indemnitee, but limited, in the case of legal fees and expenses, to the reasonable and documented out-of-pocket fees,

disbursements and other charges of one outside counsel to all Indemnitees (taken as a whole) and, if reasonably necessary, a single local counsel and a single specialty counsel, if applicable, for all Indemnitees (taken as a whole) in each relevant jurisdiction and with respect to each relevant specialty, and in the case of an actual or perceived conflict of interest, one additional counsel in each relevant jurisdiction to the affect Indemnitees similarly situated and take as a whole), incurred by any Indemnatee or asserted against any Indemnatee by any Person (including the Borrower), arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Borrower or any Subsidiary thereof, or any Environmental Claim arising from the activities, operations or property of the Borrower or any Subsidiary thereof, (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any Subsidiary thereof, and regardless of whether any Indemnatee is a party thereto, or (v) any claim (including, without limitation, any Environmental Claims), investigation, litigation or other proceeding (whether or not the Administrative Agent or any Lender is a party thereto) relating to any of the foregoing, provided that such indemnity shall not, as to any Indemnatee, be available to the extent that such losses, claims, damages, liabilities or related expenses (A) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, material breach of this Agreement or willful misconduct of such Indemnatee or (B) result from any dispute solely among Indemnitees, other than any claims against any Indemnatee in its respective capacity or in fulfilling its role as the Administrative Agent or Lead Arranger or any similar role hereunder, and other than any claims arising out of any act or omission on the part of the Borrower or any of its Subsidiaries or Affiliates. This Section 10.3(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages or related liabilities arising from any non-Tax claim. Notwithstanding the foregoing, each Indemnatee shall be obligated to refund and return any and all amounts paid by the Borrower to such Indemnatee for fees, expenses or damages to the extent it is ultimately determined by a court of competent jurisdiction by a final and nonappealable judgment that such Indemnatee is not entitled to payment of such amounts in accordance with the terms hereof.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under clause (a) or (b) of this Section 10.3 to be paid by it to the Administrative Agent (or any sub-agent thereof), or any Related Party of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent thereof) or such Related Party, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's share of the outstanding Term Loans at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender); provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent), or against any Related Party of the foregoing acting for the Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this Section 10.3(c) are subject to the provisions of Section 3.7.

(d) Waiver of Consequential Damages, Etc. To the fullest extent permitted by Applicable Law, each party hereto agrees not to assert, and hereby waives, any claim against each other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof; provided that nothing in this sentence shall limit the Borrower's indemnification obligations set forth in Section 10.3(b) to the extent such special, indirect,

consequential or punitive damages are included in any third party claim in connection with which any Indemnitee is entitled to indemnification hereunder. No Indemnitee referred to in Section 10.3(b) shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby except for direct or actual damages (not special, indirect, consequential or punitive damages) resulting from such Indemnitee's gross negligence or willful misconduct as determined by a final and nonappealable judgment of a court of competent jurisdiction.

(e) Payments. All amounts due under this Section 10.3 shall, unless otherwise set forth above, be payable not later than ten (10) Business Days after written demand therefor.

(f) Survival. Each party's obligations under this Section 10.3 shall survive the termination of the Loan Documents and payment of the obligations hereunder.

Section 10.4 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by Applicable Law, to setoff and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so setoff shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 3.14 and, pending such payment, shall be segregated by such Defaulting Lender or Affiliate of a Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender or its Affiliate shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender or any of its Affiliates as to which such right of setoff was exercised. The rights of each Lender and their respective Affiliates under this Section 10.4 are in addition to other rights and remedies (including other rights of setoff) that such Lender or its Affiliates may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application.

Section 10.5 Governing Law; Jurisdiction, Etc.

(a) Governing Law. This Agreement and the other Loan Documents and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

(b) Submission to Jurisdiction. The Borrower irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Administrative Agent, any Lender or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate

court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by Applicable Law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that the Administrative Agent, any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Borrower or its properties in the courts of any jurisdiction.

(c) Waiver of Venue. The Borrower irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in Section 10.5(b). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Service of Process. Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 10.1. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by Applicable Law.

Section 10.6 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.6.

Section 10.7 Reversal of Payments. To the extent the Borrower makes a payment or payments to the Administrative Agent for the ratable benefit of any of the Lenders or to any Lender directly or the Administrative Agent or any Lender exercises its right of setoff, which payments or proceeds (including any proceeds of such setoff) or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any Debtor Relief Law, other Applicable Law or equitable cause, then, to the extent of such payment or proceeds repaid, the Obligations or part thereof intended to be satisfied shall be revived and continued in full force and effect as if such payment or proceeds had not been received by the Administrative Agent, and each Lender severally agrees to pay to the Administrative Agent upon demand its applicable *pro rata* share (without duplication) of any amount so recovered from or repaid by the Administrative Agent plus interest thereon at a per annum rate equal to the Federal Funds Rate from the date of such demand to the date such payment is made to the Administrative Agent.

Section 10.8 Successors and Assigns; Participations.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby,

except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of Section 10.8(b), (ii) by way of participation in accordance with the provisions of Section 10.8(d) or (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.8(e) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.8(d) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) In the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and/or the Loans at the time owing to it or contemporaneous assignments to related Approved Funds (determined after giving effect to such assignments) that equal at least the amount specified in Section 10.8(b)(i)(B) in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned.

(B) In any case not described in Section 10.8(b)(i)(A), the aggregate amount of the Commitment or the principal balance of the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than \$10,000,000, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed); provided that the Borrower shall be deemed to have given its consent ten (10) Business Days after the date written notice thereof has been delivered by the assigning Lender (through the Administrative Agent) unless such consent is expressly refused by the Borrower prior to such tenth (10th) Business Day.

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned;

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by Section 10.8(b)(i)(B) and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund of a Lender; provided, that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to

the Administrative Agent within ten (10) Business Days after having received notice thereof; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of \$3,500 for each assignment; provided that (A) only one such fee will be payable in connection with simultaneous assignments to two or more related Approved Funds by a Lender and (B) the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made to (A) the Borrower or any of its Subsidiaries or Affiliates or (B) any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B).

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person).

(vii) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested, but not funded by, the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each other Lender hereunder (and interest accrued thereon). Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under Applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.8(c), from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 3.8, 3.9, 3.10, 3.11 and 10.3 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will

constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 10.8(d) (other than a purported assignment to a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person), any Defaulting Lender or the Borrower or any of the Borrower's Subsidiaries or Affiliates, which shall be null and void).

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in Charlotte, North Carolina, a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amounts of (and stated interest on) the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender (but only to the extent of entries in the Register that are applicable to such Lender), at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person), the Borrower or any of its Subsidiaries or Affiliates or a Defaulting Lender) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 10.3(c) with respect to any payments made by such Lender to its Participant(s).

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in Section 10.2(a), (b), (c) or (d) that directly and adversely affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.9, 3.10 and 3.11 (subject to the requirements and limitations therein, including the requirements under Section 3.11(g) (it being understood that the documentation required under Section 3.11(g) shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.8(b); provided that such Participant (A) agrees to be subject to the provisions of Section 3.12 as if it were an assignee under Section 10.8(b); and (B) shall not be entitled to receive any greater payment under Sections 3.10 or 3.11, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 3.12(b) with respect to any Participant. To the extent permitted by Applicable Law, each Participant also shall be entitled to the benefits of Section 10.4 as though it were a Lender; provided that such Participant agrees to be subject to Section 3.6 and Section 10.4 as though it were a Lender.

Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts of (and stated interest on) each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

Section 10.9 Treatment of Certain Information; Confidentiality. Each of the Administrative Agent and each Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective Related Parties in connection with the Term Loans, this Agreement and the transactions contemplated hereby (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent required or requested by, or required to be disclosed to, any regulatory or similar authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners), in which case, the Administrative Agent or such Lender, as applicable, shall promptly notify the Borrower, in advance, to permit an opportunity for the Borrower, to the extent practicable and to the extent permitted by Applicable Law, to seek a protective order or injunctive relief, except with respect to any routine or ordinary course audit or examination conducted by bank examiners or any governmental bank regulatory authority exercising examination or regulatory authority, (c) as to the extent required by Applicable Laws or regulations or in any legal, judicial, administrative proceeding or other compulsory process (after providing notice to the Borrower, to the extent permitted by Applicable Law and practicable, to permit an opportunity to seek a protective order or injunctive relief other than in connection with any examination of the financial condition or other routine examination of such Person), (d) to any other party hereto, (e) in connection with the exercise of any remedies under this Agreement or under any other Loan Document, or any action or proceeding relating to this Agreement or any other Loan Document, or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section 10.9, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement, (ii) any actual or prospective party (or its Related Parties) to any swap or derivative transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder or (iii) any credit insurance provider relating to the Borrower and its obligations, (g) on a confidential basis to (i) any rating agency in connection with rating the Borrower or its Subsidiaries or the Term Loans or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Term Loans, (h) with the consent of the Borrower, (i) deal terms and other information customarily reported to Thomson Reuters, other bank market data collectors and similar service providers to the lending industry and service providers to the Administrative Agent and the Lenders in connection with the administration of the Loan Documents, (j) to

the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 10.9 or (ii) becomes available to the Administrative Agent, any Lender or any of their respective Affiliates from a third party that is not, to such Person's knowledge, subject to confidentiality obligations to the Borrower, (k) to the extent that such information is independently developed by such Person, or (l) for purposes of establishing a "due diligence" defense. For purposes of this Section 10.9, "Information" means all information received from the Borrower or any Subsidiary thereof relating to the Borrower or any Subsidiary thereof or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower or any Subsidiary thereof; provided that, in the case of information received from the Borrower or any Subsidiary thereof after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section 10.9 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. For the avoidance of doubt, nothing herein prohibits any individual from communicating or disclosing information regarding suspected violations of laws, rules, or regulations to a governmental regulatory, or self-regulatory authority without any notification to any person.

Section 10.10 Survival. All representations and warranties set forth in ARTICLE V and all representations and warranties contained in any Loan Document (including, but not limited to, any such representation or warranty made in or in connection with any amendment thereto) shall constitute representations and warranties made under this Agreement. All representations and warranties made under this Agreement shall be made or deemed to be made at and as of the Closing Date (except those that are expressly made as of a specific date), shall survive the Closing Date and shall not be waived by the execution and delivery of this Agreement, any investigation made by or on behalf of the Lenders or any borrowing hereunder.

Section 10.11 Titles and Captions. Titles and captions of Articles, Sections and subsections in, and the table of contents of, this Agreement are for convenience only, and neither limit nor amplify the provisions of this Agreement.

Section 10.12 Severability of Provisions. Any provision of this Agreement or any other Loan Document which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of such provision or the remaining provisions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction. In the event that any provision is held to be so prohibited or unenforceable in any jurisdiction, the Administrative Agent, the Lenders and the Borrower shall negotiate in good faith to amend such provision to preserve the original intent thereof in such jurisdiction (subject to the approval of the Required Lenders).

Section 10.13 Counterparts; Integration; Effectiveness; Electronic Execution.

(a) Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in ARTICLE IV, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) Electronic Execution. The words “execute,” “execution,” “signed,” “signature,” “delivery” and words of like import in or related to this Agreement, any other Loan Document or any document, amendment, approval, consent, waiver, modification, information, notice, certificate, report, statement, disclosure, or authorization to be signed or delivered in connection with this Agreement or any other Loan Document or the transactions contemplated hereby shall be deemed to include Electronic Signatures or execution in the form of an Electronic Record, and contract formations on electronic platforms approved by the Administrative Agent, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. Each party hereto agrees that any Electronic Signature or execution in the form of an Electronic Record shall be valid and binding on itself and each of the other parties hereto to the same extent as a manual, original signature. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the parties of a manually signed paper which has been converted into electronic form (such as scanned into PDF format), or an electronically signed paper converted into another format, for transmission, delivery and/or retention. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; provided that without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept such Electronic Signature from any party hereto, the Administrative Agent and the other parties hereto shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of the executing party without further verification and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by an original manually executed counterpart thereof. Without limiting the generality of the foregoing, each party hereto hereby (A) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders and the Borrower, electronic images of this Agreement or any other Loan Document (in each case, including with respect to any signature pages thereto) shall have the same legal effect, validity and enforceability as any paper original, and (B) waives any argument, defense or right to contest the validity or enforceability of the Loan Documents based solely on the lack of paper original copies of any Loan Documents, including with respect to any signature pages thereto.

Section 10.14 Term of Agreement. This Agreement shall remain in effect from the Closing Date through and including the date upon which all Obligations (other than contingent indemnification obligations not then due) arising hereunder or under any other Loan Document shall have been indefeasibly and irrevocably paid and satisfied in full, and the Commitments have been terminated. No termination of this Agreement shall affect the rights and obligations of the parties hereto arising prior to such termination or in respect of any provision of this Agreement which survives such termination.

Section 10.15 USA PATRIOT Act; Anti-Money Laundering Laws. The Administrative Agent and each Lender hereby notifies the Borrower that pursuant to the requirements of the PATRIOT Act or any other Anti-Money Laundering Laws, each of them is required to obtain, verify and record information that identifies the Borrower, which information includes the name, address and tax identification number of the Borrower and other information that will allow such Lender to identify the Borrower in accordance with the PATRIOT Act or such Anti-Money Laundering Laws.

Section 10.16 Independent Effect of Covenants. The Borrower expressly acknowledges and agrees that each covenant contained in Articles VI or VII hereof shall be given independent effect. Accordingly, the Borrower shall not engage in any transaction or other act otherwise permitted under any

covenant contained in Articles VI or VII, before or after giving effect to such transaction or act, the Borrower shall or would be in breach of any other covenant contained in Articles VI or VII.

Section 10.17 No Advisory or Fiduciary Responsibility.

(a) In connection with all aspects of each transaction contemplated hereby, the Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that (i) the Term Loans provided for hereunder and any related arranging or other services in connection therewith (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document) are an arm's-length commercial transaction between the Borrower, on the one hand, and the Administrative Agent, the Lead Arranger and the Lenders, on the other hand, and the Borrower is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents (including any amendment, waiver or other modification hereof or thereof), (ii) in connection with the process leading to such transaction, each of the Administrative Agent, the Lead Arranger and the Lenders is and has been acting solely as a principal and is not the financial advisor, agent or fiduciary, for the Borrower or any of its Affiliates, stockholders, creditors or employees or any other Person, (iii) except as specifically provided in this Agreement, none of the Administrative Agent, the Lead Arranger or the Lenders has assumed or will assume an advisory, agency or fiduciary responsibility in favor of the Borrower with respect to any of the transactions contemplated hereby or the process leading thereto, including with respect to any amendment, waiver or other modification hereof or of any other Loan Document (irrespective of whether the Lead Arranger or any Lender has advised or is currently advising the Borrower or any of its Affiliates on other matters) and none of the Administrative Agent, the Lead Arranger or the Lenders has any obligation to the Borrower or any of its Affiliates with respect to the financing transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents, (iv) the Lead Arranger and the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from, and may conflict with, those of the Borrower and its Affiliates, and none of the Administrative Agent, the Lead Arranger or the Lenders has any obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship and (v) the Administrative Agent, the Lead Arranger and the Lenders have not provided and will not provide any legal, accounting, regulatory or tax advice with respect to any of the transactions contemplated hereby (including any amendment, waiver or other modification hereof or of any other Loan Document) and the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate.

(b) The Borrower acknowledges and agrees that each Lender, the Lead Arranger and any Affiliate thereof may lend money to, invest in, and generally engage in any kind of business with, the Borrower, any Affiliate thereof or any other Person that may do business with or own securities of any of the foregoing, all as if such Lender, the Lead Arranger or Affiliate thereof were not a Lender or Lead Arranger or an Affiliate thereof (or an agent or any other Person with any similar role hereunder) and without any duty to account therefor to any other Lender, the Lead Arranger, the Borrower or any Affiliate of the foregoing. Each Lender, the Lead Arranger and any Affiliate thereof may accept fees and other consideration from the Borrower or any Affiliate thereof for services in connection with this Agreement, the Term Loans or otherwise without having to account for the same to any other Lender, the Lead Arranger, the Borrower or any Affiliate of the foregoing.

Section 10.18 Inconsistencies with Other Documents. In the event there is a conflict or inconsistency between this Agreement and any other Loan Document, the terms of this Agreement shall control.

Section 10.19 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement

or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

Section 10.20 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(i) such Lender is not using “plan assets” (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and

(D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 10.21 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and, each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the FDIC under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 10.21, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“Covered Entity” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

[Signature pages to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under seal by their duly authorized officers, all as of the day and year first written above.

BORROWER:

EVERGY, INC.

By: /s/ W. Bryan Buckler
Name: W. Bryan Buckler
Title: Executive Vice President and Chief
Financial Officer

AGENT AND LENDERS:

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Administrative Agent and a
Lender

By: /s/ Whitney Shellenberg
Name: Whitney Shellenberg
Title: Executive Director

BANK OF AMERICA, N.A., as a Lender

By: /s/ John M. Eyerman

Name: John M. Eyerman

Title: Director

CITIBANK, N.A., as a Lender

By: /s/ Richard Rivera

Name: Richard Rivera

Title: Vice President

MUFG BANK, LTD., as a Lender

By: /s/ Michael Agrimis

Name: Michael Agrimis

Title: Managing Director

THE TORONTO-DOMINION BANK, NEW
YORK BRANCH, as a Lender

By: /s/ Betty Chang
Name: Betty Chang
Title: Authorized Signatory

U.S. Bank National Association, as a Lender

By: /s/ Eugene Butera
Name: Eugene Butera
Title: Vice President

BARCLAYS BANK PLC, as a Lender

By: /s/ Sydney G. Dennis
Name: Sydney G. Dennis
Title: Director

THE BANK OF NEW YORK MELLON, as a
Lender

By: /s/ Molly H. Ross
Name: Molly H. Ross
Title: Director

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Dana Siconolfi
Name: Dana Siconolfi
Title: Authorized Signatory

JPMORGAN CHASE BANK, N.A., as a Lender

By: /s/ Darren Vanek

Name: Darren Vanek

Title: Managing Director

Morgan Stanley Bank, N.A., as a Lender

By: /s/ Gannon McMorrow
Name: Gannon McMorrow
Title: Authorized Signatory

Regions Bank, as a Lender

By: /s/ Tom Scheinzbach
Name: Tome Scheinzbach
Title: Director

PNC BANK NATIONAL ASSOCIATION, as a
Lender

By: /s/ Alyson Hendershott
Name: Alyson Hendershott
Title: Assistant Vice President

Truist Bank, as a Lender

By: /s/ Lincoln LaCour
Name: Lincoln LaCour
Title: Director

EXHIBIT A
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF TERM LOAN NOTE

TERM LOAN NOTE

\$ _____, 2026

FOR VALUE RECEIVED, EVERGY, INC., a Missouri corporation (the "Borrower"), promises to pay to _____ (the "Lender"), at the place and times provided in the Credit Agreement referred to below, the principal sum of _____ DOLLARS (\$ _____) or, if less, the unpaid principal amount of all Term Loans made by the Lender to the Borrower from time to time pursuant to that certain Delayed-Draw Term Loan Credit Agreement, dated as of May 5, 2026 (as amended, restated, extended or otherwise modified from time to time, the "Credit Agreement") by and among the Borrower, the Lenders party thereto, and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

The unpaid principal amount of this Term Loan Note from time to time outstanding is payable as provided in the Credit Agreement and shall bear interest as provided in Section 3.1 of the Credit Agreement. All payments of principal and interest on this Term Loan Note shall be payable in Dollars in immediately available funds as provided in the Credit Agreement.

This Term Loan Note is entitled to the benefits of, and evidences Obligations incurred under, the Credit Agreement, to which reference is made for a statement of the terms and conditions on which the Borrower is permitted and required to make prepayments and repayments of principal of the Obligations evidenced by this Term Loan Note and on which such Obligations may be declared to be immediately due and payable.

THIS TERM LOAN NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

The Borrower hereby waives all requirements as to diligence, presentment, demand of payment, protest and (except as required by the Credit Agreement) notice of any kind with respect to this Term Loan Note.

IN WITNESS WHEREOF, the undersigned has executed this Term Loan Note under seal
as of the day and year first above written.

EVERGY, INC.

By: _____

Name: _____

Title: _____

EXHIBIT B
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF NOTICE OF BORROWING

NOTICE OF BORROWING

Dated as of: _____

Wells Fargo Bank, National Association,
 as Administrative Agent
 MAC D1109-019
 1525 West W.T. Harris Blvd.
 Charlotte, North Carolina 28262
 Attention: Syndication Agency Services

Ladies and Gentlemen:

This irrevocable Notice of Borrowing is delivered to you by Evergy, Inc., a Missouri corporation (the “Borrower”), pursuant to Section 2.2 and Section 4.2(a) of the Delayed-Draw Term Loan Credit Agreement to be dated as of May 5, 2026 (as amended, restated, extended or otherwise modified from time to time, the “Credit Agreement”), by and among the Borrower, the Lenders party thereto, and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

1. The Borrower hereby requests that the Lenders make a Term Loan to the Borrower on _____, 2026 in the aggregate principal amount of \$[●]. The Borrower authorizes and directs the Administrative Agent and the Lenders to disburse the proceeds of such Term Loan in immediately available funds by wire transfer to the following account of the Borrower:

[_____]

2. The Borrower hereby requests that the Term Loan bears interest at the following interest rate, plus the Applicable Margin, as set forth below:

<u>Component of Loan</u> ¹	<u>Interest Rate</u>	<u>Interest Period (Term SOFR only)</u>
---	----------------------	---

[Base Rate or Term SOFR]²

[Signature Page Follows]

¹ Complete with the Dollar amount of that portion of the overall Loan requested that is to bear interest at the selected interest rate and/or Interest Period (e.g., for a \$20,000,000 loan, \$5,000,000 may be requested at Base Rate, \$8,000,000 may be requested at Term SOFR with an interest period of three months and \$7,000,000 may be requested at Term SOFR with an interest period of one month).

² Complete with the Base Rate or Term SOFR.

IN WITNESS WHEREOF, the undersigned has executed this Notice of Borrowing as of the day and year first written above.

EVERGY, INC.

By: _____

Name: _____

Title: _____

EXHIBIT C

[Reserved.]

EXHIBIT D
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF NOTICE OF PREPAYMENT

NOTICE OF PREPAYMENT

Dated as of: _____

Wells Fargo Bank, National Association,
as Administrative Agent
MAC D1109-019
1525 West W.T. Harris Blvd.
Charlotte, North Carolina 28262
Attention: Syndication Agency Services

Ladies and Gentlemen:

This irrevocable Notice of Prepayment is delivered to you by Evergy, Inc., a Missouri corporation (the “Borrower”), pursuant to [Section 2.4(a)][Section 2.4(c)] of the Delayed-Draw Term Loan Credit Agreement dated as of May 5, 2026 (as amended, restated, extended or otherwise modified from time to time, the “Credit Agreement”), by and among the Borrower, the Lenders party thereto, and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

1. The Borrower hereby provides notice to the Administrative Agent that it shall prepay the following [Base Rate Loans] and/or [SOFR Loans]: _____. (Complete with an amount in accordance with Section 2.4(a) or Section 2.4(c) of the Credit Agreement, as applicable.)

2. The Borrower shall prepay the above-referenced Loans on the following [U.S. Government Securities]¹ Business Day: _____. (Complete with a date no earlier than (i) the same Business Day as of the date of this Notice of Prepayment with respect to any Base Rate Loan and (ii) three (3) U.S. Government Securities Business Days prior to the date of this Notice of Prepayment with respect to any SOFR Loan.)

3. [This Notice of Prepayment is conditioned upon the effectiveness of another transaction and is revocable by the Borrower in accordance with Section 2.4(a) of the Credit Agreement.]²

[Signature Page Follows]

¹ Include for any prepayment of SOFR Loans.

² Include if applicable.

IN WITNESS WHEREOF, the undersigned has executed this Notice of Prepayment as of the day and year first written above.

EVERGY, INC.

By: _____

Name: _____

Title: _____

EXHIBIT E
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF NOTICE OF CONVERSION/CONTINUATION

NOTICE OF CONVERSION/CONTINUATION

Dated as of: _____

Wells Fargo Bank, National Association,
 as Administrative Agent
 MAC D1109-019
 1525 West W.T. Harris Blvd.
 Charlotte, North Carolina 28262
 Attention: Syndication Agency Services

Ladies and Gentlemen:

This irrevocable Notice of Conversion/Continuation (this “Notice”) is delivered to you by Everygy, Inc., a Missouri corporation (the “Borrower”), pursuant to Section 3.2 of the Delayed-Draw Term Loan Credit Agreement dated as of May 5, 2026 (as amended, restated, extended or otherwise modified from time to time, the “Credit Agreement”), by and among the Borrower, the Lenders party thereto and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

This Notice is submitted for the purpose of: (Check one and complete applicable information in accordance with the Credit Agreement.)

☐ Converting all or a portion of a Base Rate Loan into a SOFR Loan

Outstanding principal balance: \$ _____

Principal amount to be converted: \$ _____

Requested effective date of conversion: _____

Requested new Interest Period: _____

☐ Converting all or a portion of a SOFR Loan into a Base Rate Loan

Outstanding principal balance: \$ _____

Principal amount to be converted: \$ _____

Last day of the current Interest Period: _____

Requested effective date of conversion: _____

☐ Continuing all or a portion of a SOFR Loan as a SOFR Loan

Outstanding principal balance: \$ _____

Principal amount to be continued: \$ _____

Last day of the current Interest Period:

Requested effective date of continuation:

Requested new Interest Period:

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Notice of Conversion/Continuation as of the day and year first written above.

EVERGY, INC.

By: _____

Name: _____

Title: _____

EXHIBIT F
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF OFFICER'S COMPLIANCE CERTIFICATE

OFFICER'S COMPLIANCE CERTIFICATE

Dated as of: _____

Reference is hereby made to that certain Delayed-Draw Term Loan Credit Agreement dated as of May 5, 2026 (as amended, restated, extended or otherwise modified from time to time, the "Credit Agreement"), by and among Evergy, Inc., a Missouri corporation (the "Borrower"), the lenders from time to time party thereto, and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement. This certificate is being delivered pursuant to Section 6.2(a) of the Credit Agreement. The undersigned Responsible Officer, acting solely in such person's capacity as an officer of the Borrower and not in such person's individual capacity, hereby certifies to the Administrative Agent as of the date hereof as follows:

1. I have reviewed the financial statements of the Borrower and its Subsidiaries dated as of _____ and for the _____ period[s] then ended and such statements fairly present in all material respects the financial condition of the Borrower and its Subsidiaries on a consolidated basis as of the dates indicated and the results of their operations and cash flows for the period[s] indicated subject to normal year-end adjustments and the absence of footnotes.

2. [To the Borrower's knowledge, no Default or Event of Default exists and is continuing as of the date hereof] OR [The following [Default][Event of Default] exists: _____].¹

3. As of the date of the financial statements referred to in paragraph 1 of this certificate, the Borrower is in compliance with the financial covenant contained in Section 7.6 of the Credit Agreement as shown on the attached Schedule 1.

[Signature Page Follows]

¹ If a Default or Event of Default exists, describe the nature and period of existence thereof and what action the Borrower has taken, is taking or proposes to take with respect thereto.

WITNESS the following signature as of the day and year first written above.

EVERGY, INC.

By: _____

Name: _____

Title: _____

Schedule 1
to
Officer's Compliance Certificate

For the quarter ended _____ (the "Statement Date")

Section 7.6 Financial Covenant

- | | | |
|-------|---|---------------|
| (I) | Total Indebtedness as of the Statement Date | \$ _____ |
| (II) | Total Capitalization as of the Statement Date | \$ _____ |
| (III) | Line (I) <u>divided by</u> Line (II) | _____ to 1.00 |
| (IV) | Maximum permitted ratio of Total Indebtedness to Total Capitalization as set forth in Section 7.6 of the Credit Agreement | 0.65 to 1.00 |
| (V) | In Compliance? | Yes/No |
-

EXHIBIT G
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF ASSIGNMENT AND ASSUMPTION

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the “Assignment and Assumption”) is dated as of the Effective Date set forth below and is entered into by and between [INSERT NAME OF ASSIGNOR] (the “Assignor”) and the parties identified on the Schedules hereto and [the] [each]¹ Assignee identified on the Schedules hereto as “Assignee” or as “Assignees” (collectively, the “Assignees” and each, an “Assignee”). [It is understood and agreed that the rights and obligations of the Assignees hereunder are several and not joint.]² Capitalized terms used but not defined herein shall have the meanings given to them in the Delayed-Draw Term Loan Credit Agreement identified below (the “Credit Agreement”), receipt of a copy of which is hereby acknowledged by [the] [each] Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the [Assignee] [respective Assignees], and [the] [each] Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor’s rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under Applicable Law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned to [the] [any] Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as, [the] [an] “Assigned Interest”). Each such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

- | | |
|-----------------|--------------------------------------|
| 1. Assignor: | [INSERT NAME OF ASSIGNOR] |
| 2. Assignee(s): | <i>See Schedules attached hereto</i> |
| 3. Borrower: | Evergy, Inc. |

¹ For bracketed language here and elsewhere in this form relating to the Assignee(s), if the assignment is to a single Assignee, choose the first bracketed language. If the assignment is to multiple Assignees, choose the second bracketed language.

² Include bracketed language if there are multiple Assignees.

4. Administrative Agent: Wells Fargo Bank, National Association, as the administrative agent under the Credit Agreement
5. Credit Agreement: The Delayed-Draw Term Loan Credit Agreement dated as of May 5, 2026, by and among Evergy, Inc., as Borrower, the Lenders party thereto, and Wells Fargo Bank, National Association, as Administrative Agent (as amended, restated, supplemented or otherwise modified)
6. Assigned Interest: See Schedules attached hereto
- [7. Trade Date: _____]³

[Remainder of Page Intentionally Left Blank]

³ To be completed if the Assignor and the Assignees intend that the minimum assignment amount is to be determined as of the Trade Date.

Effective Date: _____, 2____ [TO BE INSERTED BY THE ADMINISTRATIVE
AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER
IN THE REGISTER THEREFOR]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR
[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEES

See Schedules attached hereto

[Consented to and]⁴ Accepted:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By _____
Title:

[Consented to:]⁵

EVERGY, INC.,
as Borrower

By: _____
Title: _____

⁴ To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement. May also use a Master Consent.

⁵ To be added only if the consent of the Borrower is required by the terms of the Credit Agreement. May also use a Master Consent.

SCHEDULE 1
To Assignment and Assumption

By its execution of this Schedule, the Assignee identified on the signature block below agrees to the terms set forth in the attached Assignment and Assumption.

Assigned Interests:

Aggregate Amount of Term Loans for all Lenders ¹	Amount of Commitment/ Term Loans Assigned ²	Percentage Assigned of Commitment/ Term Loans ³	CUSIP Number
\$	\$	%	
\$	\$	%	
\$	\$	%	

[NAME OF ASSIGNEE]⁴
[and is an Affiliate/Approved Fund of [identify
Lender]⁵]

By: _____
Title:

¹ Amount to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Effective Date.

² Amount to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Effective Date.

³ Set forth, to at least 9 decimals, as a percentage of the Term Loans of all Lenders thereunder.

⁴ Add additional signature blocks, as needed.

⁵ Select as appropriate.

ANNEX 1
to Assignment and Assumption

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of [the] [the relevant] Assigned Interest, (ii) [the] [such] Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and (iv) it is [not] a Defaulting Lender; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee[s]. [The] [Each] Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets the requirements of an Eligible Assignee under the Credit Agreement (subject to such consents, if any, as may be required under Section 10.8(b)(iii) of the Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of [the] [the relevant] Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire [the] [such] Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 6.1 thereof, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the] [such] Assigned Interest, (vi) it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the] [such] Assigned Interest, (vii) it is not a Defaulting Lender and (viii) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by [the] [such] Assignee; and (b) agrees that (i) it will, independently and without reliance upon the Administrative Agent, [the] [any] Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with

their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of [the] [each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the] [the relevant] Assignor for amounts which have accrued to but excluding the Effective Date and to [the] [the relevant] Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law of the State of New York.

EXHIBIT H-1
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF U.S. TAX COMPLIANCE CERTIFICATE
(NON-PARTNERSHIP FOREIGN LENDERS)

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Delayed-Draw Term Loan Credit Agreement dated as of May 5, 2026 (the "Credit Agreement"), by and among Evergy, Inc., a Missouri corporation (the "Borrower"), the lenders who are or may become party thereto, as Lenders, and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

Pursuant to the provisions of Section 3.11 of the Credit Agreement, the undersigned hereby certifies that (a) it is the sole record and beneficial owner of the Loan(s) (as well as any Term Loan Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (b) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (c) it is not a ten percent (10%) shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (d) it is not a controlled foreign corporation as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (a) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent in writing and (b) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two (2) calendar years preceding such payments.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____, 20__

EXHIBIT H-2
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF U.S. TAX COMPLIANCE CERTIFICATE
(NON-PARTNERSHIP FOREIGN PARTICIPANTS)

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Delayed-Draw Term Loan Credit Agreement dated as of May 5, 2026 (the "Credit Agreement"), by and among Evergy, Inc., a Missouri corporation, (the "Borrower"), the lenders who are or may become party thereto, as Lenders, and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

Pursuant to the provisions of Section 3.11 of the Credit Agreement, the undersigned hereby certifies that (a) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (b) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (c) it is not a ten percent (10%) shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (d) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (a) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing and (b) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two (2) calendar years preceding such payments.

[NAME OF LENDER]

By: _____

Name:

Title:

Date: _____, 20__

EXHIBIT H-3
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF U.S. TAX COMPLIANCE CERTIFICATE
(FOREIGN PARTICIPANT PARTNERSHIPS)

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Delayed-Draw Term Loan Credit Agreement dated as of May 5, 2026 (the "Credit Agreement"), by and among Evergy, Inc., a Missouri corporation, (the "Borrower"), the lenders who are or may become party thereto, as Lenders, and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

Pursuant to the provisions of Section 3.11 of the Credit Agreement, the undersigned hereby certifies that (a) it is the sole record owner of the participation in respect of which it is providing this certificate, (b) its direct or indirect partners/members are the sole beneficial owners of such participation, (c) with respect such participation, neither the undersigned nor any of its direct or indirect partners/members is a bank within the meaning of Section 881(c)(3)(A) of the Code, (d) none of its direct or indirect partners/members is a ten percent (10%) shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (e) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (a) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (b) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (i) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing and (ii) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two (2) calendar years preceding such payments.

[NAME OF LENDER]

By: _____

Name:

Title:

Date: _____, 20__

EXHIBIT H-4
to
Delayed-Draw Term Loan Credit Agreement
dated as of May 5, 2026
by and among
Evergy, Inc.,
as Borrower,
the lenders party thereto,
as Lenders, and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF U.S. TAX COMPLIANCE CERTIFICATE
(FOREIGN LENDER PARTNERSHIPS)

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Delayed-Draw Term Loan Credit Agreement dated as of May 5, 2026 (the "Credit Agreement"), by and among Evergy, Inc., (the "Borrower"), the lenders who are or may become party thereto, as Lenders, and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

Pursuant to the provisions of Section 3.11 of the Credit Agreement, the undersigned hereby certifies that (a) it is the sole record owner of the Loan(s) (as well as any Term Loan Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (b) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Term Loan Note(s) evidencing such Loan(s)), (c) with respect to the extension of credit pursuant to the Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a bank within the meaning of Section 881(c)(3)(A) of the Code, (d) none of its direct or indirect partners/members is a ten percent (10%) shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (e) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (a) an IRS Form W-8BEN or W-8BEN E, as applicable, or (b) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (i) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent in writing and (ii) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two (2) calendar years preceding such payments.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____, 20__

CERTIFICATIONS

I, David A. Campbell, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Evergy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

/s/ David A. Campbell

David A. Campbell
Chairman, President and Chief Executive Officer

CERTIFICATIONS

I, W. Bryan Buckler, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Evergy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

/s/ W. Bryan Buckler

W. Bryan Buckler

Executive Vice President and Chief Financial Officer

CERTIFICATIONS

I, David A. Campbell, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Evergy Metro, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

/s/ David A. Campbell

David A. Campbell
Chairman, President and Chief Executive Officer

CERTIFICATIONS

I, W. Bryan Buckler, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Evergy Metro, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

/s/ W. Bryan Buckler

W. Bryan Buckler
Executive Vice President and Chief Financial Officer

CERTIFICATIONS

I, David A. Campbell, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Evergy Kansas Central, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

/s/ David A. Campbell

David A. Campbell
Chairman, President and Chief Executive Officer

CERTIFICATIONS

I, W. Bryan Buckler, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Evergy Kansas Central, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

/s/ W. Bryan Buckler

W. Bryan Buckler
Executive Vice President and Chief Financial Officer

**Certification of CEO and CFO Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report on Form 10-Q of Evergy, Inc. (the "Company") for the quarterly period ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), David A. Campbell, as Chairman, President and Chief Executive Officer of the Company, and W. Bryan Buckler, as Executive Vice President and Chief Financial Officer of the Company, each hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ David A. Campbell

Name: David A. Campbell
Title: Chairman, President and Chief Executive Officer
Date: August 5, 2026

/s/ W. Bryan Buckler

Name: W. Bryan Buckler
Title: Executive Vice President and Chief Financial Officer
Date: August 5, 2026

**Certification of CEO and CFO Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report on Form 10-Q of Evergy Metro, Inc. (the "Company") for the quarterly period ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), David A. Campbell, as Chairman, President and Chief Executive Officer of the Company, and W. Bryan Buckler, as Executive Vice President and Chief Financial Officer of the Company, each hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ David A. Campbell

Name: David A. Campbell
Title: Chairman, President and Chief Executive Officer
Date: August 5, 2026

/s/ W. Bryan Buckler

Name: W. Bryan Buckler
Title: Executive Vice President and Chief Financial Officer
Date: August 5, 2026

**Certification of CEO and CFO Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report on Form 10-Q of Evergy Kansas Central, Inc. (the "Company") for the quarterly period ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), David A. Campbell, as Chairman, President and Chief Executive Officer of the Company, and W. Bryan Buckler, as Executive Vice President and Chief Financial Officer of the Company, each hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ David A. Campbell

Name: David A. Campbell
Title: Chairman, President and Chief Executive Officer
Date: August 5, 2026

/s/ W. Bryan Buckler

Name: W. Bryan Buckler
Title: Executive Vice President and Chief Financial Officer
Date: August 5, 2026