



PJM Interconnection, LLC
2750 Monroe Blvd.
Audubon, PA 19403-2497

Vasiliki Karandrikas
Associate General Counsel
vasiliki.karandrikas@pjm.com

September 30, 2025

Re: End-Use Customer Sector Meeting

Dear Members,

As you may be aware, PJM Interconnection, L.L.C.'s ("PJM" or "Company") Board of Managers ("Board") has agreed to conduct closed session meetings between representatives of the PJM Board and each individual sector in an effort to foster elevated and strategic communications. To this end, at 1 p.m. on September 30, 2025, independent PJM Board members Vicki VanZandt, Jeanine Johnson, David Mills, and PJM President and CEO Manu Asthana met with representatives from the End-Use Customer Sector. See Attachment A (the "Participants"). PJM Sr. Director of Stakeholder Affairs, David Anders, was permitted to attend.

At the outset of the meeting, PJM's General Counsel Chris O'Hara and PJM's Assistant Corporate Secretary Vicki Karandrikas reminded attendees of the following principles governing the meeting:

1. The meeting is conducted in accordance with PJM Antitrust Policy and Codes of Conduct, including specifically the Addendum to the Board Code of Conduct;
2. The purpose of the meeting is for the Board representatives to listen to comments from the sector; and any comments from a Board member express the views of that Board member, as no single Board member speaks for the Board;
3. Discussions will be confined to the agenda and remain at a strategic and educational level, and shall not address matters pending before the Board and were cautioned not to discuss the particulars of PJM's ongoing market reforms or Critical Issue Fast Path; and
4. The meeting is *ex parte*, and PJM will disclose briefly, by public posting on its website, the agenda and topics discussed promptly following the meeting.

Meeting Agenda Topics and Summary of Discussion:

1. PJM's Strategic Plan – The Participants recognized the need to "pause" PJM's strategic planning in light of the forthcoming installation of a new President and CEO, but urged PJM to ensure a strategic plan is in place as soon as possible, given the unprecedented challenges of the times. The Participants stated that PJM should address these challenges by applying new ways of thinking and considering issues holistically. The Participants highlighted the importance of viewing issues from a customer lens and asserted that wholesale markets only have value to the extent they work for all customers. The Participants identified leadership on large load additions as a key area for PJM. According to the Participants, accurate large load forecasts are critical to addressing load growth and promoting market confidence, and the Participants encouraged PJM to establish minimum standards including financial commitments. Finally, the Participants stated that there is untapped potential for Demand Response ("DR") in the PJM Region, and PJM should evaluate opportunities to increase opportunities for DR based upon the experiences of other regions.
2. PJM's Role in Affordability for Consumers – The Participants emphasized the importance of affordability and

urged PJM to better demonstrate its efforts to address affordability concerns. The Participants highlighted the growing politization of this issue and requested that PJM work with the states to educate politicians and de-escalate the conversation between PJM and the states. The Participants further stated that customers are looking for ways to be part of the conversation around affordability and for acknowledgment that their voices are being heard.

The meeting concluded approximately 1.5 hours after its start.

Sincerely,

/s/ Vasiliki Karandrikas

Vasiliki ("Vicki") Karandrikas
Assistant Secretary

Attachment A

Company	Name	Title	In Person/Remote
Consumer Advocates of the PJM States	Greg Poulos	Executive Director	In Person
PJM Industrial Customer Coalition	Susan Bruce	Counsel	In Person
Delaware Division of the Public Advocate	Jameson Tweedie	Deputy Public Advocate	In Person
Illinois Citizens Utility Board	Clara Summers	Campaign Manager, Consumers for a Better Grid	In Person
Linde Corporation	Jenn Hunsperger	Director, Energy	In Person
Public Staff – North Carolina Utilities Commission	Jordan Nader	Public Utilities Engineer	Remote
New Jersey Division of Rate Counsel	David Wand	Deputy Rate Counsel	In Person
New Jersey Division of Rate Counsel	Emily Lam	Staff Attorney	In Person
New Jersey Division of Rate Counsel	Rob Glover	Staff Attorney	In Person
Maryland Office of the People’s Counsel	Bill Fields	Deputy People’s Counsel	In Person
Maryland Office of the People’s Counsel	Phil Sussler	Senior Assistant People’s Counsel	Remote
New Jersey Division of the Rate Counsel	Brian Lipman	Director for the Division of Rate Counsel	In Person
Public Staff – North Carolina Utilities Commission	Jennifer Harrod	Senior Attorney	In Person