

November 3, 2025

Mr. David Mills
Chair, PJM Board of Managers
PJM Interconnection, LLC
2750 Monroe Blvd.
Valley Forge Corporate Center
Audubon, PA 19403

Dear Mr. Mills and the PJM Board of Managers:

On behalf of the Members of PJM, the sector representatives of the Liaison Committee thank you for your October 21, 2025 letter regarding our upcoming LC meeting. We appreciate the PJM Board of Managers' feedback regarding our proposed topics. Accordingly, the LC sector representatives are pleased to provide the following agenda for our November 17, 2025 meeting.

1. Welcome and Introductions (5 min.)
2. Sector Introductions and Priorities (20min)
To aid our new Board Members, each sector proposes to offer a very brief introduction of the sector composition, a concise statement of sector interests, and highlights of respective priority matters for 2026. The Sector Members welcome feedback from the CEO and Board to outline their 2026 priorities as well.
3. Large Load Additions (45 min)
Recognizing that the Board has prioritized addressing the impact of large load additions through the initiation of the CIFP, Sectors wish to offer perspectives on whether the deliberations are on the right track and assessments of proposed reforms.
4. PJM Independence (45 min)
Sector members wish to discuss their perspectives on PJM RTO independence. Included in the discussion will be consideration of the PJM Board fiduciary obligation and how the Board should balance reliability, consumer affordability, and investor interests in the PJM market context.
5. Conclusion and Board Remarks (5 min.)

The Liaison Committee Sector Representatives value the opportunity to discuss these important topics with the Board on behalf of the Members. We look forward to a productive exchange of ideas and perspectives.

Best regards,
Jason Barker

Liaison Committee Chair
Vice President, Regulatory Affairs
VC Renewables, on behalf of Vitol