

July 22, 2026

Mr. Michael Bryson
Senior Vice President, Operations
PJM Interconnection, LLC
2750 Monroe Boulevard
Audubon, PA 19403
Via E-mail: generatordeactivation@pjm.com

Re: Notice of Deactivation of Buckeye Power's Cardinal Unit 3

Dear Mr. Bryson:

Pursuant to the applicable provisions of the PJM Interconnection, LLC (PJM) Open Access Transmission Tariff (OATT) (Part V Section 113.1) and Manuals (D14), Buckeye Power, Inc. (Buckeye) hereby submits, on behalf of its Cardinal Power Plant – Unit 3 (a 620 MW coal-fired generation unit located in Brilliant, Ohio), this notice of deactivation, effective January 1, 2029. Specifically, through this letter, Buckeye is: (a) requesting an exception to the must-offer requirement for the December, 2026, Base Residual Auction (BRA) for the 2029/2030 Delivery Year and thereafter, (b) submitting its plan of retirement, and (c) providing its Notice of Deactivation for Cardinal Unit 3 effective January 1, 2029.

As you know, Buckeye submitted a Notice of Planned Participation (NOPP) certification to the Ohio Environmental Protection Agency pursuant to 40 CFR 423.19(f)(1) that states that Cardinal Unit 3 will permanently cease coal combustion through retirement of this unit by December 31, 2028.

As you also know, Buckeye, in connection with its purchase of Cardinal Unit 1 from AEP Generation Resources, Inc. (AEPGR) assumed the obligations, if any, of AEPGR under an Agreement with the Sierra Club related to the Cardinal Units (Sierra Club Agreement), which purportedly provides, among other things, for the retirement of Cardinal Unit 3 by December 31, 2028. The Sierra Club Agreement by its terms permits continued operations past December 31, 2028, if and for so long as PJM pursues an RMR or equivalent mechanism for continued operations of Cardinal Unit 3 due to transmission reliability impacts of retiring such unit.

Buckeye is in receipt of your letter, dated March 6, 2026, requesting on behalf of PJM, Buckeye's cooperation in formulating a plan, for PJM reliability purposes, to prevent deactivation of Cardinal Unit 3 and continued operations of Cardinal Unit 3 until at least May 31, 2035.

As you know, Buckeye's willingness and ability to continue operations of Cardinal Unit 3 past December 31, 2028, is conditioned on:

- EPA's determination that Buckeye may operate Cardinal Unit 3 past 2028 and until at least May 31, 2035, notwithstanding Buckeye's previous issuance of the NOPP.
- Absent the issuance of an RMR or equivalent mechanism by PJM, voluntary waiver by Sierra Club of its rights under the Sierra Club Agreement relating to Cardinal Unit 3, and/or a determination by a court of competent jurisdiction that the Sierra Club Agreement is null and void and/or unenforceable for such period, and/or Buckeye's determination that continued operations of Cardinal Unit 3 is permitted during such period based on other legal or equitable considerations.
- Buckeye's determination that continued operations of Cardinal Unit 3 is economic for such period based on, among other things, the cost of necessary additions, repairs and maintenance to meet environmental requirements, such as the 2020 ELG Rule, and to allow for reliable operations during such period.

Unfortunately, as of the date of this letter, Buckeye has been unable to satisfy these conditions. However, Buckeye continues to diligently work to satisfy these conditions, and requests PJM's continued cooperation and support in these efforts. However, unless and until such conditions are satisfied, or waived by Buckeye in its discretion, continued operations past December 31, 2028, will not be possible based on the requirements of the EPA NOPP and the Sierra Club Agreement. Should these conditions be satisfied, or waived by Buckeye in its discretion, Buckeye reserves the right to withdraw its deactivation notice and participate in future PJM capacity auctions for the 2029/2030 Delivery Year and thereafter.

Sincerely,



Kevin Zemanek
VP, Operations
Buckeye Power, Inc.

cc: Dr. Joseph Bowring