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**Proposal Form 1 – City of Waukee Gas System RFB
Transmittal Letter**

July 26, 2024

PFM Financial Advisors LLC
c/o Ben Kapenstein
100 Market Street
Harrisburg, PA 17101

Re: Waukee Gas System Request for Bids

Dear Waukee:

Interstate Power and Light Company (the “Proposer”) hereby submits the attached Proposal in response to the City of Waukee’ Gas System Request for Bids (the “RFB”) issued by the City of Waukee (“**Waukee**”) on July 1, 2024, as amended.

The undersigned Proposer hereby unconditionally and irrevocably offers to enter into the Asset Purchase Agreement (the “APA”) for identified gas facilities owned and operated by Waukee. Capitalized terms not otherwise defined in this Proposal have the meanings set forth in the APA.

The Proposer, by its undersigned duly-authorized representative, hereby covenants, certifies, represents, and warrants, as follows in connection with this Proposal:

1. ***RFB and Addendum Acknowledgement.*** The Proposer acknowledges receipt of the RFB and the following addenda to the RFB:

Addendum No.

Schedules 2.1, 3.1(d), 7.3, 7.9, 7.11, 7.16, 8.3; received 7-17-2024.

2. ***Due Authorization.*** The submittal of the Proposal has been duly authorized by, and in all respects is binding upon, the Proposer.

3. ***Completeness; Warranty as to Proposal Information.*** The Proposer has submitted all Proposal Forms and such Proposal Forms are a part of this Proposal. All information and statements contained in the Proposal are current, correct, and complete, and are made with full knowledge that will rely on such information and statements in determining which Proposals are responsive and responsible, and in ultimately selecting the Proposal deemed most advantageous to Waukee and executing the respective APA.
4. ***Identity of Buyer.*** The Buyer will be the Proposer, provided that the Proposer may, prior to the execution of the APA pursuant to paragraph 8 below, create a subsidiary to be the Buyer (the "Subsidiary"), in which event the Subsidiary shall carry out all of the obligations of the Buyer under the APA from and after such execution.
5. ***Final Agreements.*** The Proposer agrees to enter into the APA in each case in the form identified as "Binding Proposal, Execution Copy" as posted in the Virtual Data Room for this Transaction, except for filling in indicated blanks and completion of Schedules as provided therein and as stated below:
 - a) *The Proposer requires that the APA be modified as to incorporate a mutually acceptable provision that would allow the Purchase Price/Consideration to be subject to an adjustment based on the working capital of the Waukee Municipal Gas Utility.*
 - b) *The Proposer requires that Section 14(C) of the proposed franchise ordinance be modified as Proposer is unable to discriminate between customer classes in the assessment of the franchise fee.*
 - c) *The Proposer requires that Section 14(F) of the proposed franchise ordinance be modified as Proposer is unable to comply with the requirements stated therein due to not having access to information as to all costs borne by transport customers.*
6. ***Purchase Price/Consideration.*** The amount of the Purchase Price/Consideration that Proposer will pay (inclusive of the escrow funds as described in the APA) will be the total set forth in Proposal Form 6.
7. ***Proposal Effective Period.*** This Proposal and offer shall remain in effect and irrevocable until 5:00 p.m. Central Daylight Savings Time on December 31, 2024, unless extended to 5:00 p.m. Central Daylight Savings Time on June 30, 2025, by Waukee or unless further extended by mutual consent of both Waukee and the Proposer (the "Termination Time"). In the event that the Proposal submission date is delayed, the Termination Time will be extended for the same such period. If Waukee does not give written notice to the Proposer that Waukee is prepared to enter into the APA on or prior to the Termination Time, this offer, and the terms of this Proposal shall terminate at the Termination Time.
8. ***Agreement Execution.*** If at any time prior to the Termination Time, Waukee gives written notice to the Proposer, at the address specified below, that they are prepared to enter into the APA with the Proposer, the Proposer will, within two Business Days of its receipt of such notice, execute and deliver the APA to Waukee, subject to incorporation of the revisions described in section 5 above.
9. ***Debarment.*** Neither the Proposer, the Operator, nor any other member of Proposer's

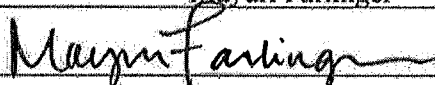
project team is currently suspended or debarred from doing business with any governmental entity.

10. **Contract Disclosures.** Except as disclosed in Proposal Form 5, neither Proposer nor any member of Proposer's team has entered into any arrangement with any person or entity involving a finder's fee, fee splitting, firm affiliation, or relationship with any broker-dealer, payments to consultants, lobbyists, or commissioned representatives or other contractual arrangements that could present a real or perceived conflict of interest.
11. **No Litigation.** There is no action, suit or proceeding, at law or in equity, before any court or similar governmental body, against the Proposer, wherein an unfavorable decision, ruling or finding would have a materially adverse effect on the ability of the Proposer to perform its obligations under the APA contemplated hereby, or which, in any way, would have a materially adverse effect on the validity or enforceability of the obligations proposed to be undertaken by the Proposer, or any APA or instrument entered into by the Proposer in connection with the Transaction contemplated hereby.
12. **Certain Representations.** The Proposer represents and warrants that (1) Proposer has full power and authority to make this offer and submit this Proposal; (2) Proposer, or the Subsidiary, will have full power and authority to execute and deliver the APA pursuant to the terms hereof; (3) such actions do not and will not violate the terms of any of the Proposer's or the Subsidiary's organizational documents or any agreement binding upon it or the terms of any Applicable Law; (4) no further consent to this offer or Proposal or to the execution of the APA pursuant to the terms hereof is required to be obtained from any other Person or Governmental Authority; and (5) this offer and Proposal constitute, and the APA, if executed pursuant to the terms hereof, will constitute duly authorized, valid and legally binding obligations of the Proposer, or the Subsidiary, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or transfers, or other laws affecting creditor's rights generally, and subject to general principles of equity (regardless of whether in law or in equity).
13. **Material Changes.** The Proposer has disclosed as an attachment to this Proposal all material changes from the information provided in the Proposer's RFQ Response.
14. **Principal Contact.** The principal contact person who will serve as the interface between the Governmental Party and the Proposer for all communications is:

NAME: Brad Pincombe
TITLE: Director Strategy and Customer Solutions
ADDRESS: 4902 N Biltmore Lane Madison, WI 53718

PHONE: 608-458-4928
FAX:
EMAIL: BradleyPincombe@alliantenergy.com

Submitted by:

Name of Proposer: Interstate Power and Light
Name of Designated Signatory Mayuri Farlinger
Signature 
Title: President

**Proposal Form 2- City of Waukee Gas System RFB
Non-Collusion Affidavit**

State of Iowa

County of Linn

I, Mayuri Farlinger a resident of Solon, Iowa, in the State of Iowa, of full age, being duly sworn according to law, on my oath depose and say that:

(1) I am the President of Interstate Power and Light Company, organized under the laws of the State of Iowa, the Proposer making the Proposal in response to the City of Waukee Gas System Request for Bids issued by the City of Waukee on July 1, 2024, as amended, and that I executed said Proposal with full authority to do so;

(2) The pricing and other information set forth in this Proposal have been arrived at independently without collusion, fraud, consultation, communication, or agreement, for the purpose of restricting competition, as to any matter relating to such pricing information with any other Proposer or anyone employed by or representing Waukee;

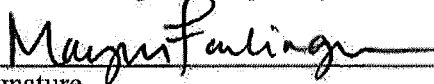
(3) Unless otherwise required by law, the pricing information which has been quoted in this Proposal has not been knowingly disclosed by the Proposer and will not knowingly be disclosed by the Proposer, directly or indirectly, to any other Proposer or to any competitor prior to execution of the APA; and

(4) No attempt has been made or will be made by the Proposer to induce any other person or entity to submit or not to submit a Proposal for the purpose of restricting competition.

I, hereby affirm under the penalties of perjury that the foregoing statements are true.

Interstate Power and Light Company
Name of Proposer

Mayuri Farlinger
Name of Designated Signatory


Signature

President
Title

(Notary Public)

State of Iowa
County of Linn

On this 24th day of July, 2024, before me appeared Mayuri Farlinger, who is President of Interstate Power and Light Company, a Iowa Corporation, personally known to me to be the person described in and who executed this Non-Collusion Statement and acknowledged that she/he signed the same freely and voluntarily for the uses and purposes therein described.

In witness thereof, I have hereunto set my hand and affixed my official seal the day and year last written above.

Mary Montgomery
Notary Public in and for the State of Iowa

(seal)



Mary Montgomery
(Name printed)

Residing at Linn Co. Iowa

Commission Number 784124

**Proposal Form 4- City of Waukee Gas System RFB
Operator Information**

If the Proposer is not the Operator, the Proposer must clearly identify the entity or entities that will serve as the Operator under the APA. For the proposed Operator, please provide the following information.

1. **Name & Address of Proposed Operator:** Interstate Power and Light Company

2. **Operator's Primary Representative:** Brad Pincombe

3. **Operator Experience (if not previously provided in response to the RFQ):**
See RFQ

4. **Operator's References (if not previously provided in response to the RFQ):**
See RFQ

5. **Material Change:** Any change in condition (financial or otherwise), development, occurrence or circumstance that could be materially adverse to the Operator that has arisen after the date of the RFQ, and which would have been responsive to the RFQ if such change, development, occurrence or circumstance had arisen prior to the Proposer's response to the RFQ.
None


**Proposal Form 5 – City of Waukee Gas System RFB
Contract and Lobbyist Disclosure**

Proposer hereby certifies that except as listed below, neither Proposer nor any member of Proposer's team has entered into any arrangement with any person or entity involving a finder's fee, fee splitting, firm affiliation or relationship with any broker-dealer, payments to consultants, lobbyists, or commissioned representatives or other contractual arrangements that could present a real or perceived conflict of interest. (If there are no such arrangements, please write NONE)

<i>Name of Person or Entity</i>	<i>Disclosure and Description of Arrangement</i>
None	

Interstate Power and Light Company
Name of Proposer

Mayuri Farlinger
Name of Designated Signatory


Signature

President
Title

**Proposal Form 6 – City of Waukee Gas System RFB
Business Proposal**

On this Proposal Form 6, please provide your Purchase Price/Consideration. The amount of the Purchase Price/Consideration that Proposer offers to pay pursuant to the APA is:

US\$16,000,000[*in numbers*], Sixteen Million Dollars and zero cents[*in words*] United States Dollars.

Purchase Price/Consideration is subject to an adjustment based on the working capital of the Waukee Municipal Gas Utility. The Waukee Municipal Gas Utility will read all AMI gas meters on the Closing Date and will be responsible for billing usage until Closing, as well as for all receivables prior to Closing. Interstate Power and Light Company will be responsible for billing usage upon Closing and for all receivables after Closing.

Proposers should ensure that the written and numerical Purchase Price/Consideration in this Proposal exactly match. Should this not be the case, the binding Purchase Price/Consideration will be assumed to be the lower of the two Purchase Price/Consideration numbers.

Please provide nonbinding indicative rates that relate to the Purchase Price/Consideration above. For the purposes of transparency, and to aid in comparing bids, please feel free to add any clarifying remarks. Please note, completion of the indicative rate section below is required for your bid to be deemed as “compliant”.

In the alternative, please confirm whether you are interested in pursuing a long-term management agreement to operate and maintain the Gas System in lieu of acquisition of the Utility. If yes, please explain in detail your proposal to manage and operate the Waukee Gas Utility, including fees and costs.

_____ Yes X No

For each year, please list the indicative residential monthly bill in U.S. dollars, the rate calculations that equate to that indicative bill inclusive of all fees and charges broken out separately, for the next 10 years assuming 60 therms (represents February) and 11 therms (represents July):

Year	Indicative Monthly Bill	Indicative Monthly Bill	Detailed Rate Calculations, all applicable Fees & Charges
	60 therms	11 therms	
2025	\$66.50	\$23.24	See Attachment 1
2026	\$68.53	\$23.62	See Attachment 1
2027	\$69.25	\$23.75	See Attachment 1
2028	\$69.09	\$23.72	See Attachment 1
2029	\$68.74	\$23.66	See Attachment 1
2030	\$69.34	\$23.77	See Attachment 1
2031	\$69.95	\$23.88	See Attachment 1
2032	\$70.56	\$23.99	See Attachment 1
2033	\$71.19	\$24.11	See Attachment 1
2034	\$71.83	\$24.22	See Attachment 1

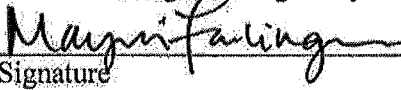
Description of rates outlined above: Please see Attachments 1 and 2 which follow.

Interstate Power and Light Company

Name of Proposer

Mayuri Farlinger

Name of Designated Signatory



Signature

**Attachment 1
IPL Indicative Monthly Bill Detail**

2025				2026		2027		2028		2029	
Unit of Measure	Price per UOM	Qty	Bill Amount	Price per UOM	Bill Amount	Price per UOM	Bill Amount	Price per UOM	Bill Amount	Price per UOM	Bill Amount
Rate 030 - Gas Residential Bill Period: Feb 1 - 28											
Non-Gas Cost			\$20.59	\$0.34210	\$20.59	\$0.34210	\$20.59	\$0.34210	\$20.59	\$0.34210	\$20.59
Gas Cost		60	\$29.50	\$0.52559	\$31.54	\$0.53757	\$32.25	\$0.53500	\$32.10	\$0.52919	\$31.75
Energy Efficiency Programs Charge		60	\$4.43	\$0.07390	\$4.43	\$0.07390	\$4.43	\$0.07390	\$4.43	\$0.07390	\$4.43
Basic Service Charge		28	\$11.97	\$0.42735	\$11.97	\$0.42735	\$11.97	\$0.42735	\$11.97	\$0.42735	\$11.97
Total Current Charges			\$66.50		\$68.53		\$69.24		\$69.09		\$68.74
Rate 030 - Gas Residential Bill Period: July 1 - 31											
Non-Gas Cost			\$3.78	\$0.34210	\$3.78	\$0.34210	\$3.78	\$0.34210	\$3.78	\$0.34210	\$3.78
Gas Cost		11	\$5.41	\$0.52559	\$5.78	\$0.53757	\$5.91	\$0.53500	\$5.89	\$0.52919	\$5.82
Energy Efficiency Programs Charge		11	\$0.81	\$0.07390	\$0.81	\$0.07390	\$0.81	\$0.07390	\$0.81	\$0.07390	\$0.81
Basic Service Charge		31	\$13.25	\$0.42735	\$13.25	\$0.42735	\$13.25	\$0.42735	\$13.25	\$0.42735	\$13.25
Total Current Charges			\$23.24		\$23.62		\$23.75		\$23.72		\$23.66

2030				2031		2032		2033		2034	
Unit of Measure	Price per UOM	Qty	Bill Amount	Price per UOM	Bill Amount	Price per UOM	Bill Amount	Price per UOM	Bill Amount	Price per UOM	Bill Amount
Rate 030 - Gas Residential Bill Period: Feb 1 - 28											
Non-Gas Cost			\$20.59	\$0.34210	\$20.59	\$0.34210	\$20.59	\$0.34210	\$20.59	\$0.34210	\$20.59
Gas Cost		60	\$32.35	\$0.54922	\$32.95	\$0.55952	\$33.57	\$0.57001	\$34.20	\$0.58070	\$34.84
Energy Efficiency Programs Charge		60	\$4.43	\$0.07390	\$4.43	\$0.07390	\$4.43	\$0.07390	\$4.43	\$0.07390	\$4.43
Basic Service Charge		28	\$11.97	\$0.42735	\$11.97	\$0.42735	\$11.97	\$0.42735	\$11.97	\$0.42735	\$11.97
Total Current Charges			\$69.34		\$69.95		\$70.56		\$71.19		\$71.83
Rate 030 - Gas Residential Bill Period: July 1 - 31											
Non-Gas Cost			\$3.78	\$0.34210	\$3.78	\$0.34210	\$3.78	\$0.34210	\$3.78	\$0.34210	\$3.78
Gas Cost		11	\$5.93	\$0.54922	\$6.04	\$0.55952	\$6.15	\$0.57001	\$6.27	\$0.58070	\$6.39
Energy Efficiency Programs Charge		11	\$0.81	\$0.07390	\$0.81	\$0.07390	\$0.81	\$0.07390	\$0.81	\$0.07390	\$0.81
Basic Service Charge		31	\$13.25	\$0.42735	\$13.25	\$0.42735	\$13.25	\$0.42735	\$13.25	\$0.42735	\$13.25
Total Current Charges			\$23.77		\$23.88		\$23.99		\$24.11		\$24.22

**ATTACHMENT 2
IPL SUPPLEMENTAL DATA TO BID**

Savings

Should IPL be selected as the successful bidder, IPL believes it can deliver significant savings to the customers of Waukee. IPL engaged Concentric Energy Advisors to prepare a comparison of revenue requirements for the period of 2025 to 2044 if Waukee were to continue to operate the system compared to IPL operating the system.

Year	Waukee	IPL	Waukee Annual Savings
2025	\$13,821,812	\$10,853,266	\$2,968,546
2026	\$14,580,047	\$11,467,196	\$3,112,851
2027	\$14,735,495	\$11,873,042	\$2,862,453
2028	\$17,247,541	\$13,688,738	\$3,558,803
2029	\$17,142,342	\$14,153,843	\$2,988,499
2030	\$17,738,945	\$14,663,927	\$3,075,018
2031	\$18,472,126	\$15,270,351	\$3,201,775
2032	\$19,187,248	\$15,865,900	\$3,321,348
2033	\$19,969,980	\$16,510,216	\$3,459,764
2034	\$20,834,181	\$17,212,969	\$3,621,212
2035	\$21,902,258	\$18,059,370	\$3,842,888
2036	\$22,896,538	\$18,856,204	\$4,040,334
2037	\$23,695,501	\$19,518,929	\$4,176,572
2038	\$25,815,786	\$21,115,062	\$4,700,724
2039	\$26,872,007	\$21,950,528	\$4,921,479
2040	\$28,604,904	\$23,266,781	\$5,338,123
2041	\$30,257,842	\$24,531,335	\$5,726,507
2042	\$31,681,188	\$25,638,059	\$6,043,129
2043	\$32,986,811	\$26,664,832	\$6,321,979
2044	\$34,073,385	\$27,328,422	\$6,744,963

Assumptions

Concentric developed a revenue projection over a 20-year period to approximate expected at the Waukee municipal gas utility under several scenarios, including the assumptions below:

- Customer Growth – customer growth projection was provided by Waukee in the Data Room accompanying the RFP. This included the number of customers by customer class and total peak demand growth, broken down by year:
 - Concentric estimated a per-customer volume average, analyzing 3 year historical billed volume by customer class and dividing by the number of customers in that class.
 - The average volume per customer was multiplied by total number of customers in each forward year (provided by Waukee) to derive aggregate system volume growth.
 - Transportation needs were calculated based on peak day growth provided by Waukee.
- Non-Commodity Rates – current tariff rates were provided by Waukee and IPL:
 - Current base fixed (customer count) and variable (aggregate volume) rates were applied to derive total base rate (i.e., non-commodity) revenue.
 - The sensitivity analysis includes an annual growth rate for base rates.

- Gas Costs – current gas purchase contracts and prices were applied to supply needs. Additional supply costs were estimated using the S&P Global first quarter monthly gas price forecast for the Ventura trading hub:
 - IPL – monthly gas cost updates recovered through fuel rider.
 - Waukee – monthly gas cost updates recovered through fuel rider. Includes a true-up portion to changes in revenue requirement needs, generally a markup from true commodity costs.
 - Waukee markup estimated in revenue projections based on historical markup.
- Transport Costs – current transport contracts and prices were applied to transport needs (peak day transport). Additional transport costs were estimated using peak day forecast growth and applying a max pipeline transport rate.
- Baseline revenue forecast included:
 - Base customer count and peak day growth provided by Waukee with no adjustments.
 - Current non-commodity tariff rates for all utilities, with a 1% annual growth rate
 - S&P Global forward gas price forecast at Ventura hub with no further adjustments
 - Current transport contract prices with forecasted additional needs at max rate, 2% annual cost growth.

EMPLOYEES

As per the Asset Sale Agreement, all current Waukee employees will become employees of IPL at the transaction close. Current employees will be represented by Local 204 of the International Brotherhood of Electrical Workers (IBEW) in the following classifications: Gas Department Foreman (currently Superintendent), Gas Mechanic (currently Technicians). IPL worked with Local 204 to create a Letter of Agreement (LOA) for these employees. The LOA is signed and among other things, will ensure that the current gas employees of Waukee are protected from any bumping that may occur in the future by other Local 204 employees. It is Attachment 3 of the IPL Bid Document. The attached LOA only becomes effective if IPL is the successful bidder for the Waukee Gas System. Additionally, the Business Manager for Local 204 has offered to visit with Waukee's gas employees at any time and answer any questions they may have about membership in Local 204. Upon becoming IPL employees, current Waukee employees would spend some time at IPL's Technical Training Center in Marshalltown to become familiar with IPL safety practices, operating procedures, etc.

OPERATIONS CENTER

IPL will have a facility with a Waukee address to serve as an Operations Center. IPL has identified several potential facilities; at the time of bid preparation, the preferred facility located at 33083 Ute Avenue is available for sale or rent. IPL has not made a long-term decision on purchase of a facility, rental of a facility or construction of a new facility other than any facility will be in Waukee. If the preferred facility is not available at the time of close, IPL will find a similarly situated facility.

COMMUNITY ENGAGEMENT/BETTERMENT

Alliant Energy is a purpose-driven company focused on serving companies and building stronger communities. Our efforts in Waukee, if we are the successful bidder, will be the same. Alliant Energy's gas system provides safe, reliable energy solutions, ensuring that homes and businesses have access to the power they need. This is critical for Waukee to grow and thrive and day-to-day needs.

Economic Development and Job Creation

Alliant Energy plays a vital role in local economic development. Through infrastructure investments and partnerships with local businesses, we partner to bring jobs and economic growth to communities. Our support extends to offering incentives for businesses to relocate or expand in the community, fostering a thriving local economy.

Community Investments and Grants

Through our Alliant Energy Foundation, we provide support to communities we serve through grants and sponsorships. These funds are directed towards projects and programs that enhance the quality of life. The four areas of focus for the Foundation include hunger and housing, workforce readiness, environmental stewardship and community safety and engagement. The Foundation's community grants program helps address local needs and

Below is the proposed communication strategy to inform and engage residential and business customers along with community leaders about the transition to Alliant Energy as their new natural gas provider. Our goal is to ensure a seamless transition, minimize disruptions, and maintain customer trust.

Communication Plan

Announcement Phase (1 month before change):

- **Welcome package – print and email:**
 - Initial communications with welcome message with information, FAQs, contact information, overview or programs and services sent via direct mail and email to customers.
- **Updates to city and Alliant Energy website:**
 - Add information to the Waukee city website with FAQs, contact information, and updates.
 - Create a new page on alliantenergy.com for Waukee customers to get news and updates.
- **Geotargeted social media messages with updates:**
 - Create targeted messages for customers in Waukee on social media channels
- **Issue news release to local media:**
 - Issue to local newspapers, radio stations, and TV channels.
 - Arrange interviews with company representatives.

Engagement Phase (2 weeks before change):

- **Host community meetings:**
 - Host virtual and in-person town hall meetings for community members.
- **Outreach to community leader groups:**
 - Could include presentations for the Rotary Club, Lions Club, etc.
- **Post updates on web page:**
 - Updates or new information posted to the alliantenergy.com webpage for the transition.

- **Responses on social media:**
 - Additional information and additional questions responded to on social media platforms.

Implementation Phase (week of the change):

- **Reminder – print and email:**
 - Initial communications with welcome message with information, FAQs, contact information, overview of programs and services sent via direct mail and email to customers.
- **Updates to city and Alliant Energy website:**
 - Update the Waukege city website with FAQs, contact information announce service is starting.
 - Update a new page on alliantenergy.com for Waukege customers that service is starting.
- **Host office hours:** In-person office hours at the Waukege operations office with customers service staff to help customer in person with any questions.

Follow-Up Phase (30-45 days following the change):

- **Survey sent to Waukege customers:**
 - Email survey 30 days after the change to gather feedback.
- **Monitor for issues:**
 - Work with customer service to monitor for any issues and address.
- **Provide updates:**
 - Continue to engage with customers via social media and website with updates for the first 4-6 weeks, as needed.

Effective communication is crucial for a smooth transition to natural gas service with Alliant Energy. This comprehensive approach will keep customers well-informed, address their concerns promptly, and ensure they experience the benefits of being an Alliant Energy customer.

LETTER OF AGREEMENT
BETWEEN
ALLIANT ENERGY/INTERSTATE POWER AND LIGHT
AND
IBEW LOCAL UNION 204

WAUKEE GAS EMPLOYEES

This Letter of Agreement (the "Agreement") covers understandings reached between Alliant Energy/Interstate Power and Light (IPL) (the "Company") and the International Brotherhood of Electrical Workers Local Union 204 (the "Union") regarding the Company's employment of five workers currently employed by the City of Waukee.

- The Company will be hiring five gas employees consisting of one Superintendent and four Service Technicians (the "Employees") from the City of Waukee.
- Based on their respective years of service, qualifications and training received at the City of Waukee, the Employees will be hired in the following positions:
 - Superintendent (29 years of service) – Gas Department Foreman
 - Technicians 1 and 2 (24 years of service) – Gas Mechanic
 - Technician 3 (18 years of service) – Gas Mechanic
 - Technician 4 (4 years of service) – Gas Mechanic
- The Employees' positions will be bargaining unit hourly positions as part of Local 204 (Large Group).
- The Employees will receive the same hourly pay rate as the Gas Department Foreman and Gas Mechanic job classifications set forth in the Collective Bargaining Agreement between the Company and the Union.
- The Employees will be eligible for the same vacation, sick leave, retirement, and insurance benefits available to employees covered by the Collective Bargaining Agreement between the Company and the Union. The Employees will be permitted to carry over their vacation and sick leave balances from their employment with the City of Waukee.
- Current Waukee employees will be protected from being bumped in the event of Reduction in Force within Local 204. Local 204 employees will be protected from being bumped within the event of a Reduction in Force within the current Waukee workforce. Any new employees hired to operate the Waukee gas system will be hired under the agreement in place at the time of the hire.

- Current Waukee employee's seniority for job bidding purposes will be effective on the first day of official employment as an Alliant Energy employee.
- Current Waukee employees shall not be subject to the required 6-month probationary period for new employees.
- This agreement is void if IPL does not take possession of Waukee's gas assets.

This Agreement becomes effective upon the proper signatures affixed below. Anything not specifically modified herein shall remain as per the Collective Bargaining Agreement between the Company and the Union. This Agreement may be amended by mutual agreement.

FOR THE UNION:

By: _____

Date: 7-23-2024

FOR THE COMPANY:

By: _____

Date: 7-23-2024