APPLICATION
Applicable to bills for electric service provided under the Company's retail rate schedules.

RIDER
There shall be included on each customer's monthly bill an Infrastructure Rider adjustment charge, which shall be the Infrastructure Rider Adjustment Factor multiplied by the customer's monthly billing kWh for electric service. This Infrastructure Rider adjustment charge shall be calculated before any city surcharge or city and state sales tax.

DETERMINATION OF INFRASTRUCTURE RIDER ADJUSTMENT FACTOR
The Infrastructure Rider Adjustment Factor shall be calculated by dividing the forecasted balance of the Infrastructure Rider Tracker Account by the forecasted retail sales for the upcoming recovery period. The Infrastructure Rider Adjustment Factor shall be rounded to the nearest $0.000001 per kWh.

The Infrastructure Rider Adjustment Factor may be adjusted annually subject to a compliance filing with the South Dakota Public Utilities Commission (Commission) by October 1. Revisions to the Infrastructure Rider Adjustment Factor shall apply to bills rendered on and after March 1. If Commission approval does not occur in time to permit the new Infrastructure Rider Adjustment factor to begin March 1, the designated recovery period will be determined in the annual compliance matter proceeding, with the intent to allow the opportunity for a full year's recovery. The Infrastructure Rider Adjustment Factor for all rate schedules is:

All Customers	-$0.006619 per kWh

A standard model will be used to calculate the total forecasted revenue requirements for each eligible project for the designated period, including a carrying charge, and these revenue requirements will be charged to the Infrastructure Rider Tracker Account. All costs appropriately charged to the Infrastructure Rider Tracker Account shall be eligible for recovery through this Infrastructure Rider. All revenues recovered from Infrastructure Rider Adjustment Factors shall be credited to the Infrastructure Rider Tracker Account.

Forecasted retail sales shall be the estimated total electric retail sales for the designated recovery period. T

PROJECTS ELIGIBLE FOR INCLUSION IN INFRASTRUCTURE RIDER
For projects with an in-service date of 2026 and for each year thereafter, the Company may request to recover C
certain future project costs as part of the annual infrastructure compliance filing, subject to Commission approval; however, such future projects must have an annual revenue requirement of no less than $100,000, will not have material offsetting cost savings, and are not required for provision of service to new customers or to increase load for
existing customers. C

NUCLEAR PRODUCTION TAX CREDITS
The South Dakota state jurisdictional share of any nuclear production tax credits established by the Inflation Reduction Act of 2022, Pub. L. No. 117-169, 136 Stat. 1818 (2022), and earned by the Company will be allocated to South Dakota jurisdiction and returned to customers through the Infrastructure Rider.

Effective on less than 30 days notice by authority of the Public Utilities Commission of South Dakota, dated N
June 26, 2026. N

(Continued on Sheet No. 5-75)

WIND PRODUCTION FEDERAL PRODUCTION TAX CREDIT MECHANISM D
The South Dakota state jurisdictional share of revenue requirements from federal production tax credits (PTC) associated with wind generation allocated to South Dakota shall be credited to customers consistent with the settlement in Docket No EL22-017. D

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ANNUAL ADJUSTMENT AND TRUE-UP
An annual true-up will be filed by October 1 of each year with any changes in the Infrastructure Rider Adjustment C
Factor implemented the following March 1. The Infrastructure Rider will be updated to true-up the difference between C
actual costs and revenues for the prior period, reconciling any differences between estimated cost and in-service date and actual cost and in-service date, and include projected revenue requirements for the allowed investments in the following year. This process of true up to actual costs and reset of the Infrastructure Rider factor based on forecast for the following year will continue until the revenue requirements related to investments in the rider are moved into base rates in a future rate case. For each annual true-up, the Infrastructure Rider revenue requirements and carrying charge shall be calculated using the rate of return established in the most recently completed electric rate case. The Company's annual filing with the Commission shall include the total costs of the investments proposed for inclusion, the calculation of the annual revenue requirements for the investments included in the Infrastructure Rider, and the forecasted retail sales. All investments and costs proposed for inclusion in the Infrastructure Rider are subject to approval by the Commission.

Effective on less than 30 days notice by authority of the Public Utilities Commission of South Dakota, dated June 26, N
2026. N