

QUARTERLY REPORT

ENDED October 31, 2024

FOR

Transource Energy, LLC

1) Executive Summary

Project Name: Bramah (fka North Delta) Electric Substation

Scope Summary. Please highlight any major project developments or changes to previous quarterly reports, including not limited to scope changes or completion dates:

North Delta Substation was renamed Bramah Substation to comply with the substation naming conventions to ensure safe operation of the substation by distinguishing the substation from other PJM facilities.

Kiewit and Transource have collaborated to reserve manufacturing slots for long lead-time equipment to meet the required project in-service date. Transource is engaged with PJM and other incumbent utilities regarding outage coordination and construction sequencing.

2) Current Permitting and Land Acquisition of the Project

Provide update. Highlight milestones, outstanding items, and issues. Include percentage completion.

Site surveying activities to support permitting and site acquisition are ongoing. Wetland delineation studies and bog turtle studies were completed in October 2024. Environmental and non-environmental permitting requirements are being identified including a Pre-app Meeting scheduled with York County in Q4, 2024.

3) Current Engineering and Construction Status of the Project

Provide update. Highlight milestones, outstanding items, issues, and proposed or approved scope change.

The initial geotechnical report for the substation site is complete. Additional soil borings and field exploration of the substation site is being conducted in November.

Detailed engineering for the substation physical design, protection and control design, and transmission line cut-in design are ongoing. The substation 30% design package is complete and under review by Transource.

Construction is scheduled to begin in Q2 2026 as shown in element 9) Attachments, Item #1 below.

4) Project Completion Percentage, Including Milestone Completion

Provide update on milestone progress, including percentage complete of each milestone. This can be a table, if preferred. Please do not only reference another document.

The table below summarizes some key project milestones and the timing in accordance with the preliminary project schedule as shown in element 9) Attachments, Item #1 below. A final project schedule is being developed by Transource's EPC partner as part of the project contract and will be provided in future quarterly updates.

Activity	Currently Estimated Timing
DEA with PJM signed	Q1 2024
Property Purchase Complete	Q4 2024
Engineering Complete	Q1 2026
Construction Start	Q2 2026
In-Service Date	End of Q4 2027

5) Current Target Projects and Phase Completion Dates

Provide updates, project milestones that are in the pipeline, and when projects in the pipeline are expected to be completed. Please include overall project completion date. Please do not only reference another document.

In accordance with the update provided in the Q3 2023 quarterly report and described in element 1) Executive Summary, above, the new in-service date for Bramah Substation is 12/31/2027.

6) Cost Expenditures

Include any associated overhead and fringe benefits-related costs and revised projected cost estimates for completion of the project. Highlight any cost adjustments. Provide initial project cost (at time of SAA Order), overall (current) expected project cost, and current spend.

With the inclusion of the additional equipment that was approved by PJM and described in element 1) Executive Summary, above, the new projected cost of Bramah Substation is \$127.61MM.

Initial Project Cost	Current Expected Project Cost	Current Spend
\$127.61M	\$127.61M	\$16.5M

7) Community Engagement

Provide an update regarding any community engagement activity in which you have engaged this quarter.

Transource is actively working with local community leaders to introduce the project and Transource's construction plans.

8) PJM FERC Filing Update

Provide updates on any relevant PJM FERC Filing activities related to the project that occurred during this quarter.

There have been no changes related to FERC filings.

Transource filed for FERC transmission incentives on March 16, 2023. This filing has been designated Docket No. ER23-1407-000. The filings were approved on August 11, 2023.

9) Attachments, as applicable (list names of all attachments included, next to the Items number above to which they each refer):

Item #1: Bramah Substation Project Schedule

Item #2: _____

Item #3: _____

Item #4: _____

Item #5: _____

Item #6: _____

Item #7: _____

Item #8: _____