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October 20, 2014

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Mr. Jeff Derouen
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40601

Case No. 2014-00370

Re: Kenergy Corp./Big Rivers Electric Corporation
Joint Application to approve contracts regarding new
market participant for Century Aluminum of Kentucky
General Partnership (Hawesville Smelter) and Century
Aluminum Sebree LLC (Sebree Smelter) (collectively
"Century")

Dear Mr. Derouen:

Enclosed you will find an original application with ten (10) copies requesting approval of the following agreements relating to a new market participant (EDF Trading North America, LLC ["EDF"]) that will acquire power from the market for resale to Kenergy, Corp. ("Kenergy") for retail delivery to Century. The Application is verified by Gregory Starheim of Kenergy and Robert W. Berry of Big Rivers Electric Corporation ("BREC"). The verifications of both the Application and the testimony immediately follow their respective testimonies attached to the Application as Exhibits A and B.

Under the existing power supply agreement Big Rivers Electric Cooperation acquires wholesale power from the market and re-sells it to Kenergy. Kenergy then delivers the power to Century as the retail distributor. In the existing agreements, Century retained the right to change the market participant to another entity with Kenergy's consent.

Century has now elected to change the market participant from BREC to EDF. The following documents for each smelter are submitted to the Commission for approval:

- (1) An Arrangement and Procurement Agreement under which EDF will replace BREC as the market participant;

- (2) An Operational Services Agreement under which BREC will continue to supply operational services in support of Kenergy's retail obligations to Century;
- (3) Two (2) Lock Box Agreements providing for payment of the electric services under the applicable agreements;
- (4) A Consent Agreement by Century and its parent (which includes as an attachment an interim agreement for BREC to resume the market Participant duties in the event of an EDF default);
- (5) A Consent by Kenergy to the new market participant arrangement;
- (6) A Consent of Kenergy and BREC terminating the existing Arrangement Agreement when the proposed new Arrangement Agreement is approved.

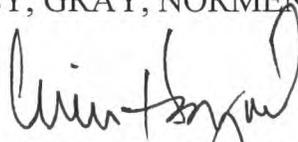
Kenergy and BREC are requesting approval of these agreements without a public hearing on the basis that Century's selection of a new market participant was provided for in the existing approved documents and the selection of EDF is reasonable. Approval of these agreements is requested by November 24, 2014, in order to timely coordinate the change of the market participant with MISO. Kenergy and BREC have spoken with counsel for Kentucky Industrial Utility Customers, Inc. and the Attorney General's staff counsel and they will advise the Commission as soon as possible if they have no opposition to the documents.

Thank you for your attention to this matter.

Very truly yours,

DORSEY, GRAY, NORMENT & HOPGOOD

By



J. Christopher Hopgood
Attorney for Kenergy Corp.

JCH/cds
Encls.

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4 **COMMONWEALTH OF KENTUCKY**
5 **BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY**
6

7
8 **IN THE MATTER OF:**

9
10 **JOINT APPLICATION OF KENERGY CORP.)**
11 **AND BIG RIVERS ELECTRIC CORPORATION)** **CASE NO. 2014- 00370**
12 **FOR APPROVAL OF CONTRACTS)**

13
14 **JOINT APPLICATION AND REQUEST FOR EXPEDITED REVIEW**
15

16 **KENERGY CORP. (“Kenergy”) and BIG RIVERS ELECTRIC**

17 **CORPORATION (“Big Rivers”)** jointly submit this application (this “Application”)

18 seeking an order of the Kentucky Public Service Commission (the “Commission”)

19 granting: (i) approval of a new market participant arrangement (the “Century New

20 Market Participant Transaction”) between and among Kenergy, Big Rivers, **EDF**

21 **TRADING NORTH AMERICA, LLC (“EDF”), CENTURY ALUMINUM**

22 **COMPANY (“Century Parent”), CENTURY ALUMINUM SEBREE LLC (“Century**

23 **Sebree”)** and **CENTURY ALUMINUM OF KENTUCKY GENERAL**

24 **PARTNERSHIP (“Century Hawesville”** and collectively with Century Sebree, the

25 “Century Subsidiaries”), (ii) approval of alternate electric service arrangements that may

26 be entered into pursuant to the proposed transaction documents, including between

1 Kenergy and Big Rivers, for electric service to Kenergy for resale to the Century
2 Subsidiaries, if an event of default by EDF under a proposed EDF Arrangement
3 Agreement involving a default by EDF under the MISO Tariff (each, as defined below)
4 has occurred and Kenergy has exercised its right to terminate that agreement; and (iii) a
5 declaratory order confirming that, notwithstanding anything to the contrary in the
6 applicable Electric Service Agreement, including limits on discontinuance of service, any
7 termination of the applicable EDF Arrangement Agreement or temporary or permanent
8 discontinuance of the provision of any electric services thereunder unrelated to
9 curtailment of services to the applicable Century Subsidiary for reliability purposes, and
10 including any such discontinuance or termination occurring in connection with any
11 default by EDF under the applicable EDF Arrangement Agreement or the MISO Tariff,
12 shall give Kenergy the right to disconnect service to the applicable Smelter at such time,
13 except as provided under the applicable Alternate Service Agreement relating to non-
14 smelting load previously entered into with the applicable Century Subsidiary and
15 approved by the Commission, if appropriate, approved contractual arrangements are not
16 then in effect for electric service to the smelting load of the applicable Smelter. As part
17 of the proposed transaction, the Century Subsidiaries will agree to the foregoing clause
18 (iii) in the Century Consents (as defined below). For the reasons stated in paragraph 12
19 of this Application, Kenergy and Big Rivers seek expedited review of this Application.

20 In the Century New Market Participant Transaction, EDF will replace Big Rivers
21 as the market participant designated under each of the Electric Service Agreements
22 pursuant to which the Century Subsidiaries currently receive retail electric service from

1 Kenergy (collectively, the “Electric Service Agreements”). This transaction will be
2 effected through two sets of substantially similar documents, one set relating to each
3 Century Subsidiary. As more fully described below, the documents in each set are: (1)
4 an Arrangement and Procurement Agreement, under which EDF will replace Big Rivers
5 as the market participant providing wholesale electric service to Kenergy for delivery to
6 the applicable Century Subsidiary; (2) an Operational Services Agreement, under which
7 Big Rivers will supply certain operational services to Kenergy in support of Kenergy’s
8 corresponding obligations under the applicable Electric Service Agreement; (3) a Lock
9 Box Agreement, providing for payment from the applicable Century Subsidiary of
10 amounts owed under the applicable Electric Service Agreement (corresponding to
11 amounts ultimately owed to Kenergy thereunder and to Big Rivers under the Operational
12 Services Agreement) to an account at a depository bank, for allocation and disbursement
13 to Kenergy and Big Rivers; (4) a Security and Lock Box Agreement, providing for
14 payment from the applicable Century Subsidiary of amounts owed under the applicable
15 Electric Service Agreement (corresponding to amounts ultimately owed to EDF under the
16 applicable Arrangement and Procurement Agreement) to an account at a depository bank,
17 for allocation and disbursement to EDF, and granting a security interest to EDF; (5) a
18 Consent and Agreement, under which the applicable Century Subsidiary and Century
19 Parent each acknowledge and accept the terms and conditions of the Century New
20 Market Participant Transaction; (6) a form of Interim Arrangement and Procurement
21 Agreement, to be attached as an exhibit to each Consent and Agreement, that will not be
22 executed or delivered in connection with closing the proposed transaction but may be

1 entered into by Big Rivers and Kenergy post-closing if EDF defaults under an
2 Arrangement and Procurement Agreement, as more fully described below; (7) a Consent
3 of Kenergy, consenting to the appointment of EDF as the new market participant; and (8)
4 a Consent of Big Rivers and Kenergy, acknowledging that each currently effective
5 Arrangement and Procurement Agreement between Big Rivers and Kenergy relating to
6 the applicable Century Subsidiary has terminated.

7 **I. FILING REQUIREMENTS**

8 1. Kenergy is a non-profit electric cooperative organized under KRS Chapter
9 279. Kenergy is engaged in the business of distributing retail electric power to member
10 customers in the Kentucky counties of Daviess, Hancock, Henderson, Hopkins, McLean,
11 Muhlenberg, Ohio, Webster, Breckinridge, Union, Crittenden, Caldwell, Lyon, and
12 Livingston. Kenergy's post office address is Post Office Box 18, Henderson, Kentucky
13 42419-0018. Kenergy's street address is 6402 Old Corydon Road, Henderson, Kentucky
14 42420. Its electronic mail address is KPSC@kenergycorp.com. Kenergy is the
15 consolidation successor of Green River Electric Corporation and Henderson Union
16 Electric Cooperative Corp. Its articles of consolidation were filed, under KRS Chapter
17 279, on June 22, 1999, and Kenergy Corp. attests that it is in good standing.

18 2. Big Rivers is a member-owned, not-for-profit, generation and transmission
19 cooperative headquartered in Henderson, Kentucky, that was incorporated in the
20 Commonwealth of Kentucky under KRS Chapter 279 on June 14, 1961, and attests that it
21 is in good standing. Big Rivers provides wholesale electric power and services to three
22 (3) distribution cooperative members, one of which is Kenergy. Big Rivers' post office

1 address is Post Office Box 24, Henderson, Kentucky 42419-0024. Big Rivers' street
2 address is 201 Third Street, Henderson, Kentucky 42420. Its electronic mail address is
3 regulatory@bigrivers.com.

4 **II. FACTUAL BACKGROUND**

5 3. Each Century Subsidiary is a wholly-owned subsidiary of Century Parent.
6 Century Sebree owns and operates an aluminum reduction plant located in Robards,
7 Kentucky (the "Sebree Smelter"). Century Hawesville owns and operates an aluminum
8 reduction plant located in Hawesville, Kentucky (the "Hawesville Smelter" and
9 collectively with the Sebree Smelter, the "Smelters"). The Smelters are among the
10 region's largest and highest paying employers. The Smelters are located in the statutory
11 retail electric service territory of Kenergy.

12 4. Kenergy currently provides retail electric service to (i) Century Hawesville
13 under an Electric Service Agreement dated as of August 19, 2013, and (ii) Century
14 Sebree under an Electric Service Agreement dated as of January 31, 2014 (collectively,
15 the "Electric Service Agreements"). Kenergy currently obtains power from the wholesale
16 market for retail delivery to the Century Subsidiaries from Big Rivers, in its capacity as
17 the market participant, through (i) an Arrangement and Procurement Agreement dated as
18 of August 19, 2013, relating to Century Hawesville, and (ii) an Arrangement and
19 Procurement Agreement dated as of January 31, 2014, relating to Century Sebree
20 (collectively, the "Existing Arrangement Agreements").

21 5. Century Parent, on behalf of Century Hawesville and Century Sebree,
22 notified Kenergy and Big Rivers by two letters, each dated January 31, 2014, that

1 pursuant to Section 3.3.1 of each Electric Service Agreement it was appointing EDF as
2 market participant to replace Big Rivers in that capacity. Under Section 3.1.3 of the
3 Electric Service Agreement, EDF cannot become the new market participant without the
4 prior consent of Kenergy.

5 6. In an attempt to accommodate Century Parent's request that EDF become
6 the market participant, Kenergy, Big Rivers, the Century Subsidiaries and EDF have been
7 negotiating from approximately January 31, 2014, the terms and conditions under which
8 Kenergy would give its consent to EDF becoming the market participant.

9 7. As a result of those negotiations, Kenergy, Big Rivers, the Century
10 Subsidiaries, Century Parent and EDF have reached an agreement regarding the terms
11 and conditions for electric service to the Smelters, previously referred to herein as the
12 Century New Market Participant Transaction, by which Kenergy will give its consent to
13 the appointment of EDF to replace Big Rivers as market participant and the Existing
14 Arrangement Agreements will simultaneously terminate. Those terms and conditions and
15 the related transaction documents are summarized in more detail below and in the
16 accompanying testimony, and are almost identical substantively to the terms and
17 conditions of the transaction documents previously approved by the Commission in
18 connection with existing electric service to the Smelters. Other than the Existing
19 Arrangement Agreements, none of those previously approved transaction documents,
20 including the Electric Service Agreements, will terminate as a result of completing the
21 Century New Market Participant Transaction.

1 **III. WHOLESALE ELECTRIC SERVICE AUTHORITY**

2 8. In the Century New Market Participant Transaction, all legal authority for
3 Big Rivers to provide wholesale electric service to Kenergy for resale to the Century
4 Subsidiaries to serve the smelting load of the Smelters would terminate at 11:00 p.m.
5 Central Time on Thursday, January 1, 2015 (the “Termination Date”), when each
6 Existing Arrangement Agreement terminates and the new wholesale electric service
7 arrangements between EDF and Kenergy simultaneously become effective. Kenergy and
8 Big Rivers request that the Commission give Kenergy and/or Big Rivers the authority
9 they require to:

10 (a) Enter into the Century New Market Participant Transaction definitive
11 documents to which each is a party, to perform the obligations and exercise the rights of
12 each of them thereunder and to otherwise undertake the transactions contemplated
13 thereby. These rights include the right of Kenergy under each Arrangement and
14 Procurement Agreement to select and enter into substitute arrangements with a market
15 participant replacing EDF, which could include Big Rivers, if EDF defaults under that
16 agreement and Kenergy exercises its right to terminate that agreement. This right of
17 Kenergy is described more fully in the Starheim Testimony.

18 (b) Enter into either or both Interim Arrangement Agreements (as defined and
19 described below) for electric service to Kenergy for resale to the applicable Century
20 Subsidiary, if an event of default by EDF under a proposed EDF Arrangement Agreement
21 involving a default by EDF under the Open Access Transmission, Energy and Operating

1 Reserve Markets Tariff of the Midcontinent Independent System Operator, Inc. (the
2 “MISO Tariff”) has occurred and is continuing, Kenergy has exercised its right to
3 terminate that EDF Arrangement Agreement, and Big Rivers and Kenergy have agreed to
4 enter into the applicable Interim Arrangement Agreement.

5 (c) Physically disconnect electric service to the applicable Smelter pursuant to
6 807 KAR 5:001, Section 18, except as provided under the applicable Alternate Service
7 Agreement relating to non-smelting load, if Kenergy has no legal authority to provide
8 electric service to that Smelter for its smelting load at the time of disconnection,
9 including due to any termination of the applicable EDF Arrangement Agreement or
10 temporary or permanent discontinuance of the provision of any electric services
11 thereunder that is not related to curtailment of services to the applicable Century
12 Subsidiary for reliability purposes, and including any such discontinuance or termination
13 occurring in connection with any default by EDF under the applicable EDF Arrangement
14 Agreement or the MISO Tariff.

15 9. The Century New Market Participant Transaction definitive documents,
16 summarized below and described in detail in the testimonies of Gregory J. Starheim (the
17 “Starheim Testimony,” Application Exhibit A) and Robert W. Berry (the “Berry
18 Testimony,” Application Exhibit B), provide the legal authority for EDF to replace Big
19 Rivers as the market participant providing wholesale electric service to Kenergy for retail
20 delivery to Century Sebree and Century Hawesville for smelting operations at the
21 Smelters.

1 **IV. DEFINITIVE DOCUMENTS FOR THE CENTURY NEW MARKET**

2 **PARTICIPANT TRANSACTION**

3 10. The definitive documents for the Century New Market Participant
4 Transaction consist of two sets of the following eight (8) documents, one set relating to
5 each Century Subsidiary. These two sets of documents are substantively identical, except
6 that one relates to service to Century Sebree and the other relates to service to Century
7 Hawesville.

8 (a) Arrangement and Procurement Agreement – The power arrangement and
9 procurement agreements to be entered into between EDF and Kenergy (each, an “EDF
10 Arrangement Agreement”) pursuant to which EDF will arrange and procure electricity,
11 electric capacity and electricity-related ancillary services while it serves as the market
12 participant. Under each agreement, EDF will procure these services for Kenergy for
13 resale to the applicable Century Subsidiary under the applicable Electric Service
14 Agreement. Each agreement has an initial term of 29 months, subject to extension and
15 earlier termination, including if EDF is no longer the market participant. As a result,
16 these could be short-term or long-term agreements. The Existing Arrangement
17 Agreements will terminate once Big Rivers is no longer the market participant. Kenergy
18 requests Commission approval of the EDF Arrangement Agreements. A true and
19 accurate copy of each of these agreements is attached hereto as Exhibits C-1 and C-2.
20 The principal differences between these agreements and the Existing Arrangement
21 Agreements are discussed in more detail in the Starheim Testimony. To facilitate
22 Commission review of the EDF Arrangement Agreements, two documents, each

1 comparing an EDF Arrangement Agreement against the applicable Existing Arrangement
2 Agreement, are attached hereto as Exhibits D-1 and D-2.

3 (b) Operational Services Agreement – Agreements between Kenergy and Big
4 Rivers necessary to obligate Big Rivers to continue to perform metering, interconnection
5 and other operational services that Big Rivers currently performs under the Existing
6 Arrangement Agreements in support of Kenergy’s corresponding obligations under the
7 Electric Service Agreements. The Operational Services Agreements also will obligate
8 Kenergy to reimburse Big Rivers for its costs of providing those services and EDF will
9 be obligated under the EDF Arrangement Agreements to pay those amounts to Kenergy.
10 Each of these agreements will remain in effect until the applicable Electric Service
11 Agreement is terminated. Further, Big Rivers is the metering agent for the Century
12 Subsidiaries under the terms of an agreement with the Midcontinent Independent System
13 Operator, Inc. (“MISO”). EDF is not equipped to handle these services. Mr. Berry’s
14 testimony discusses the Operational Services Agreement in more detail. Big Rivers
15 requests Commission approval of the Operational Services Agreements. A true and
16 accurate copy of each of these agreements is attached hereto as Exhibits E-1 and E-2.

17 (c) Consent and Agreements – Agreements between Kenergy, Century Parent
18 and the applicable Century Subsidiary (each, a “Century Consent”) relating to Century
19 Parent’s and the applicable Century Subsidiary’s consent to and approval of the
20 applicable EDF Arrangement Agreement and the other terms and conditions of the
21 Century New Market Participant Transaction. Kenergy does not believe these consents
22 require Commission approval. Some terms of these consents could, however, be

1 construed to modify the Electric Service Agreements. Out of an abundance of caution,
2 Kenergy therefore requests Commission approval of these consents. A true and accurate
3 copy of these agreements is attached hereto as Exhibits F-1 and F-2. This agreement is
4 discussed in more detail in Mr. Starheim's testimony.

5 (d) Interim Arrangement and Procurement Agreement – The power
6 arrangement and procurement agreements to be attached to the Century Consents and that
7 may be entered into between Big Rivers and Kenergy post-closing of the proposed
8 transaction, if each party agrees to do so, in connection with an EDF default under an
9 EDF Arrangement Agreement and termination of that agreement (each, an “Interim
10 Arrangement Agreement”). Each agreement is almost identical substantively to the terms
11 and conditions of the Existing Arrangement Agreements previously approved by the
12 Commission in connection with existing electric service to the Smelters. Under each
13 agreement, Big Rivers will arrange and procure electricity, electric capacity and
14 electricity-related ancillary services while it serves as the market participant. Big Rivers
15 will procure these services for Kenergy for resale to the applicable Century Subsidiary
16 under the applicable Electric Service Agreement. Each agreement has an initial term of
17 180 days, subject to extension and earlier termination. These are intended to be short-
18 term agreements pursuant to which continuity of service to the applicable Century
19 Subsidiary may be maintained while new arrangements with a replacement market
20 participant are put in place. If entered into, each Interim Arrangement Agreement will
21 terminate once Big Rivers is no longer the market participant. Big Rivers and Kenergy
22 request Commission approval of the Interim Arrangement Agreements so that either or

1 both may be entered into in the future on an expedited basis if necessary. This is similar
2 to the Commission's prior approval of the Alternate Service Agreements. A true and
3 accurate copy of each Interim Arrangement Agreement is attached hereto as Exhibits G-1
4 and G-2. The few principal differences between these agreements and the Existing
5 Arrangement Agreements are discussed in more detail in the Starheim Testimony. To
6 facilitate Commission review of the Interim Arrangement Agreements, two documents,
7 each comparing an Interim Arrangement Agreement against the applicable Existing
8 Arrangement Agreement, are attached hereto as Exhibits H-1 and H-2.

9 (e) Lock Box Agreements – The Lock Box Agreements relate to the applicable
10 Century Subsidiary's obligation to pay certain amounts due under the applicable Electric
11 Service Agreement to an account of Kenergy at a depository bank. The applicable
12 Century Subsidiary will make payments to this account at US Bank National Association
13 ("US Bank"). US Bank will then separate amounts owed to each of Kenergy, under the
14 applicable Electric Service Agreement, and Big Rivers, under the applicable Operational
15 Services Agreement. US Bank will disburse all amounts in the lockbox account each
16 month. Mr. Starheim's testimony describes these agreements in more detail. A true and
17 accurate copy of these agreements is attached hereto as Exhibits I-1 and I-2. Big Rivers
18 and Kenergy do not believe the Lock Box Agreements require Commission approval.
19 These documents facilitate payment of amounts owed under the Electric Service
20 Agreements and the Operational Services Agreements, which the Commission is being
21 asked to approve. To facilitate Commission review of the Lock Box Agreements, two
22 documents, each comparing a Lock Box Agreement against the applicable Lockbox

1 Agreement previously approved by the Commission, are attached hereto as Exhibits J-1
2 and J-2.

3 (f) Security and Lock Box Agreements – Like the Lock Box Agreements, the
4 Security and Lock Box Agreements relate to the applicable Century Subsidiary’s
5 obligation to pay certain amounts due under the applicable Electric Service Agreement to
6 an account of Kenergy at a depository bank. The applicable Century Subsidiary will
7 make payments to this account at US Bank. US Bank will then disburse amounts owed
8 to EDF under the applicable EDF Arrangement Agreement. US Bank will disburse all
9 amounts in the lockbox account each month. Additionally, EDF is granted a security
10 interest relating to the account. Mr. Starheim’s testimony describes these agreements in
11 more detail. A true and accurate copy of these agreements is attached hereto as Exhibits
12 K-1 and K-2. Big Rivers and Kenergy do not believe the Lock Box Agreements require
13 Commission approval. These documents satisfy credit security requirements of EDF and
14 facilitate payment of amounts owed under the Electric Service Agreements and EDF
15 Arrangement Agreements, which the Commission is being asked to approve. To
16 facilitate Commission review of the Security and Lock Box Agreements, two documents,
17 each comparing a Security and Lock Box Agreement against the applicable Lockbox
18 Agreement previously approved by the Commission, are attached hereto as Exhibits L-1
19 and L-2.

20 (g) Kenergy Consents – Consents by and approvals of Kenergy, given by it
21 pursuant to Section 3.1.3 of each Electric Service Agreement, to EDF becoming the

1 market participant under each of those agreements. Each consent will become effective
2 upon the execution and delivery of the applicable EDF Arrangement Agreement and
3 applicable Century Consent, and the simultaneous termination of the applicable Existing
4 Arrangement Agreement. Kenergy requests Commission approval of the Kenergy
5 Consents. A true and accurate copy of each of these documents is attached hereto as
6 Exhibits M-1 and M-2.

7 (h) Terminations of Existing Arrangement Agreements – Acknowledgements
8 of Kenergy and Big Rivers that the applicable Existing Arrangement Agreement will
9 terminate, pursuant to Section 7.3.3 thereof, upon EDF replacing Big Rivers as the
10 market participant. Kenergy and Big Rivers do not believe these acknowledgements
11 require Commission approval. They relate to the termination of the Existing
12 Arrangement Agreements and Kenergy’s entry into the EDF Arrangement Agreements,
13 which the Commission is being asked to approve. A true and accurate copy of these
14 acknowledgements is attached hereto as Exhibits N-1 and N-2.

15 11. The proposed Century New Market Participant Transaction definitive
16 documents discussed above should be approved for the reasons stated in this Application,
17 in the Starheim Testimony and Berry Testimony, and by the Commission in its prior
18 orders approving the transactions relating to the existing arrangements under which
19 Century Hawesville and Century Sebree receive electric service. Approval by the
20 Commission is authorized by KRS 278.160(1) and 807KAR5:011, Section 13.

21

1 **IV. NEED FOR EXPEDITED REVIEW OF THIS APPLICATION**

2 12. Kenergy and Big Rivers seek expedited review of this Application for the
3 following, compelling reasons:

4 (a) Upon or promptly after receiving Commission approval as requested in this
5 Application, and on or before December 1, 2014, EDF will apply at MISO to be the
6 market participant effective January 1, 2015. Change of the market participant at MISO
7 can only be done at certain intervals throughout the year. The proposed new arrangement
8 is to take effect January 1, 2015. To achieve this effective date, application at MISO
9 must be made on or before December 1, 2014. This is due to MISO's scheduling
10 requirements and procedures. Kenergy will not consent to an application with MISO
11 until the Commission has granted the approvals requested in this Application. As a
12 result, Kenergy and Big Rivers request that the Commission give its approval on or
13 before November 24, 2014.

14 (b) Kenergy, EDF and the Century Subsidiaries have been working diligently,
15 in good faith, to complete negotiation of the Century New Market Participant definitive
16 documents. They do not believe the tendered agreements and other documents could
17 have been completed faster and filed with the Commission any sooner under the
18 circumstances.

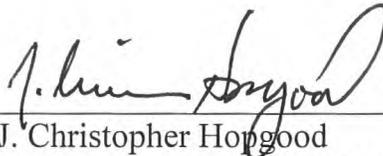
19 (c) The regulatory process before the Commission as established by law and
20 impacted by practical considerations could be time-consuming. Without expedited
21 treatment, Kenergy and Big Rivers would not expect this process to be completed prior to
22 the application deadline at MISO required to achieve an effective date of January 1, 2015.

1 (d) Maintaining the smelting operations at the Smelters and the associated jobs
2 and positive economic benefits for the region continues to be a public policy objective of
3 state and local government.

4 V. CONCLUSION

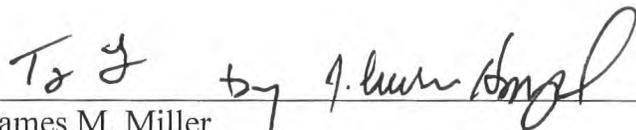
5 13. For the reasons stated in this Application, including the attached exhibits
6 and testimony, the Commission should act on an expedited basis to issue an order
7 granting the following relief to Kenergy and Big Rivers: (i) approval of Big Rivers and
8 Kenergy to enter into, exercise the rights and perform the obligations under, and
9 otherwise undertake the transactions contemplated by the EDF Arrangement Agreements,
10 Operational Services Agreements, Century Consents, Interim Arrangement Agreements,
11 Lock Box Agreements, Security and Lock Box Agreements, Consents of Kenergy, and
12 Consents to Termination of Existing Arrangement Agreement, for both the Hawesville
13 Smelter and the Sebree Smelter, (ii) approval of alternate electric service arrangements
14 that may be entered into under the proposed transaction documents, including between
15 Kenergy and Big Rivers under one or both Interim Arrangement Agreements, for electric
16 service to Kenergy for resale to the Century Subsidiaries, if an event of default by EDF
17 under a proposed EDF Arrangement Agreement involving a default by EDF under the
18 MISO Tariff has occurred and Kenergy has exercised its right to terminate that
19 agreement, and (iii) approval to physically disconnect electric service to the applicable
20 Smelter pursuant to 807 KAR 5:001, Section 18, , except as provided under the
21 applicable Alternate Service Agreement relating to non-smelting load, if Kenergy has no
22 legal authority to provide electric service to that Smelter for its smelting load at the time

1 of disconnection, including due to any termination of the applicable EDF Arrangement
2 Agreement or temporary or permanent discontinuance of the provision of any electric
3 services thereunder that is not related to curtailment of services to the applicable Century
4 Subsidiary for reliability purposes, and including any such discontinuance or termination
5 occurring in connection with any default by EDF under the applicable EDF Arrangement
6 Agreement or the MISO Tariff.

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EXHIBITS

Exhibit A	Starheim Testimony
Exhibit B	Berry Testimony
Exhibit C-1	EDF Arrangement Agreement (Hawesville)
Exhibit C-2	EDF Arrangement Agreement (Sebree)
Exhibit D-1	Comparison of EDF Arrangement Agreement (Hawesville)
Exhibit D-2	Comparison of EDF Arrangement Agreement (Sebree)
Exhibit E-1	Operational Services Agreement (Hawesville)
Exhibit E-2	Operational Services Agreement (Sebree)
Exhibit F-1	Century Consent (Hawesville)
Exhibit F-2	Century Consent (Sebree)
Exhibit G-1	Interim Arrangement Agreement (Hawesville)
Exhibit G-2	Interim Arrangement Agreement (Sebree)
Exhibit H-1	Comparison of Interim Arrangement Agreement (Hawesville)
Exhibit H-2	Comparison of Interim Arrangement Agreement (Sebree)
Exhibit I-1	Lock Box Agreement (Hawesville)
Exhibit I-2	Lock Box Agreement (Sebree)
Exhibit J-1	Comparison of Lock Box Agreement (Hawesville)
Exhibit J-2	Comparison of Lock Box Agreement (Sebree)
Exhibit K-1	Security and Lock Box Agreement (Hawesville)
Exhibit K-2	Security and Lock Box Agreement (Sebree)
Exhibit L-1	Comparison of Security and Lock Box Agreement (Hawesville)
Exhibit L-2	Comparison of Security and Lock Box Agreement (Sebree)
Exhibit M-1	Kenergy Consent (Hawesville)
Exhibit M-2	Kenergy Consent (Sebree)
Exhibit N-1	Termination of Existing Arrangement Agreement (Hawesville)
Exhibit N-2	Termination of Existing Arrangement Agreement (Sebree)

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**DIRECT TESTIMONY
OF
GREGORY J. STARHEIM**

7

I. INTRODUCTION

8 **Q. State your name, occupation and business address.**

9 A. My name is Gregory J. Starheim. I am the President and Chief Executive Officer
10 of Kenergy Corp. (“Kenergy”), Post Office Box 18, Henderson, KY 42419. I have
11 held these positions since July 9, 2012. Prior to serving in these capacities I held
12 the position of Chief Executive Officer and General Manager at the Delaware
County Electric Cooperative and its affiliated subsidiaries for eight (8) years.

13 **Q. Have you previously testified before the Kentucky Public Service Commission
14 (the “Commission”)?**

15 A. Yes. I testified in *In the Matter of: Joint Application of Kenergy Corp. and Big
16 Rivers Electric Corporation for Approval of Contracts and for a Declaratory
17 Order*, P.S.C. Case No. 2013-00221 (the “Century Hawesville Case”) and *In the
18 matter of: Joint Application of Kenergy Corp. and Big Rivers Electric
19 Corporation for Approval of Contracts and for a Declaratory Order*, P.S.C. Case
20 No. 2013-00413 (the “Century Sebree Case”), on behalf of Kenergy.

21

1 **II. PURPOSE OF TESTIMONY**

2 **Q. What is the purpose of your testimony?**

3 A. The purpose of my testimony is to explain to the Commission why it is in the best
4 interests of Kenergy and its members for the Commission to approve the new
5 market participant arrangements (the “Century New Market Participant
6 Transaction”) between and among Kenergy, EDF Trading North America, LLC
7 (“EDF”), Big Rivers Electric Corporation (“Big Rivers”), Century Aluminum of
8 Kentucky General Partnership (“Century Hawesville”), Century Aluminum Sebree
9 LLC (“Century Sebree” and together with Century Hawesville, the “Century
10 Subsidiaries”), and Century Aluminum Company (“Century Parent”).

11 As more fully described in the application, the Century New Market Participant
12 Transaction involves EDF replacing Big Rivers as the market participant
13 providing wholesale electric service to Kenergy for retail delivery by Kenergy to
14 Century Hawesville’s aluminum smelter in Hawesville, Kentucky (the
15 “Hawesville Smelter”) and Century Sebree’s aluminum smelter in Robards,
16 Kentucky (the “Sebree Smelter” and collectively with the Hawesville Smelter, the
17 “Smelters”).

18 **Q. What will your testimony address?**

19 A. In my testimony, I will provide details related to each of the Century New Market
20 Participant Transaction definitive documents described below, other than the
21 documents described in detail in Mr. Berry’s testimony and the brief Kenergy
22 Consent described in the application. I will also address the impact of the

1 proposed transaction on Kenergy, along with the reasons why Commission
2 approval is requested on or before November 24, 2014.

3 **Q. Are you sponsoring any exhibits?**

4 A. Yes. I am sponsoring each of the Century New Market Participant Transaction
5 definitive documents attached to the application.

6
7 **III. THE CENTURY NEW MARKET PARTICIPANT TRANSACTION**

8 **Q. Are you familiar with the proposed transaction?**

9 A. Yes. Kenergy received notice from Century Parent on January 31, 2014, of its
10 desire to replace Big Rivers with EDF as the market participant designated under
11 the Electric Service Agreement, dated as of August 19, 2013, between Kenergy
12 and Century Hawesville, and the Electric Service Agreement, dated as of January
13 31, 2014, between Kenergy and Century Sebree (collectively, the “Electric Service
14 Agreements”). Kenergy is seeking Commission approval of the proposed
15 transaction in an effort to accommodate this request.

16 **Q. What role have you played in these and related efforts?**

17 A. I previously acted on Kenergy’s behalf as its principal negotiator of the retail
18 electric service arrangements under which Century Sebree and Century
19 Hawesville currently receive electric service.

20 Since January 31, 2014, I also have acted on Kenergy’s behalf as its principal
21 negotiator of the agreements and consents of Kenergy relating to the transaction

1 proposed in the application. This transaction will be effectuated pursuant to the
2 definitive documents described in and attached to the application.

3 **Q. Has Kenergy incurred out-of-pocket costs related to negotiating and seeking**
4 **approval of the proposed transaction?**

5 A. Yes. Kenergy has incurred out-of-pocket costs and is incurring costs related to the
6 negotiation and approval of the Century New Market Participant Transaction.
7 Century Hawesville and Century Sebree are reimbursing those costs on a monthly
8 basis and will continue to do so until Kenergy no longer incurs out-of-pocket costs
9 related to the proposed transaction.

10 **Q. Has Kenergy's board approved the Century New Market Participant**
11 **Transaction?**

12 A. Yes, Kenergy's board of directors approved the proposed transaction on October
13 14, 2014.

14 **Q. Please identify the Century New Market Participant Transaction definitive**
15 **documents.**

16 A. Two substantially identical sets of each of the following documents will be
17 necessary to effectuate a change in the market participant for each Smelter. One
18 set relates to service to the Hawesville Smelter and the other set relates to service
19 to the Sebree Smelter. The documents are as follows:

- 20 1. Arrangement Agreements, the Arrangement and Procurement
21 Agreements, each by and between EDF and Kenergy;

1 8. Security and Lock Box Agreements, each by and among the
2 applicable Century Subsidiary, Kenergy and US Bank, as the
3 depository bank.

4 **Q. Which of the Century New Market Participant Transaction definitive**
5 **documents will you discuss in your testimony?**

6 A. I will specifically address the Arrangement Agreements, Century Consents,
7 Interim Arrangement Agreements, Lock Box Agreements and Security and Lock
8 Box Agreements. The Operational Services Agreements and Consents to
9 Termination of Existing Arrangement Agreement are discussed in detail in Mr.
10 Berry's testimony. The Kenergy Consent is a very short and relatively simple
11 document discussed in the application. I will also discuss the impact of the
12 proposed transaction on Kenergy.

13 **Q. Are the Century New Market Participant Transaction definitive documents**
14 **similar to the Smelter transaction documents previously approved by the**
15 **Commission?**

16 Yes. The proposed transaction and related definitive documents are substantively
17 nearly identical to the transaction and related documents previously approved by
18 the Commission in its orders in the Century Hawesville Case and the Century
19 Sebree Case. The handful of substantive differences primarily flow from changes
20 necessary to accommodate EDF as the new market participant and to transition
21 Big Rivers out of that role. Because the terms and conditions for the proposed
22 transaction are so similar to the current electric service arrangements previously

1 approved by the Commission, I will focus my testimony below on describing the
2 substantive differences and how they impact Kenergy.

3
4 **A. Arrangement Agreements**

5 **Q. Are you familiar with the Arrangement Agreements?**

6 A. Yes. As described in the application, the Arrangement Agreements contain the
7 terms and conditions under which EDF, in its role as the new market participant,
8 will use reasonable commercial efforts to procure wholesale electric energy and
9 related services from the wholesale electric markets, including the markets
10 operated by the Midcontinent Independent System Operator, Inc. (“MISO”). They
11 also provide for EDF to sell this electric energy and related services to Kenergy,
12 pursuant to the terms of the Arrangement Agreements. Kenergy will then, in turn,
13 resell at retail this electric energy and related services to each Century Subsidiary
14 pursuant to the applicable Electric Service Agreement.

15 **Q. In addition to Kenergy’s due diligence, on what basis has Kenergy
16 determined that EDF is and will be a qualified market participant?**

17 A. In each Arrangement Agreement, EDF will represent, warrant and covenant to
18 Kenergy as to its good standing as a MISO market participant and ability to
19 provide from MISO the electric services required under the agreement. EDF also
20 covenants that it will not withdraw as a member of MISO or as a MISO market
21 participant, without Kenergy’s consent.

1 **Q. Will the Smelters' load be served, then, from an EDF commercial pricing**
2 **node within MISO?**

3 A. Yes. Like the existing wholesale electric service arrangements with Big Rivers,
4 EDF will have separate commercial pricing (CP) nodes—one for each Smelter—
5 within MISO, specifically for providing wholesale electric service to Kenergy, for
6 resale to the Century Subsidiaries.

7 **Q. How will Kenergy satisfy its obligations under the Electric Service**
8 **Agreements to provide metering and other operational services to the**
9 **Century Subsidiaries?**

10 A. Under the existing wholesale electric service agreements, Big Rivers provides
11 metering and other operational services to Kenergy, so that Kenergy may provide
12 those services to the Century Subsidiaries. In the proposed transaction, Big Rivers
13 will continue to provide these services to Kenergy pursuant to the Operational
14 Services Agreements I will discuss later in my testimony.

15 **Q. Will the proposed Arrangement Agreements alter the costs to Kenergy as**
16 **compared to the Existing Arrangement Agreements?**

17 A. No. We structured these Arrangement Agreements to ensure that Kenergy's costs
18 of providing retail electric service to each Century Subsidiary would continue to
19 be borne ultimately by the applicable Century Subsidiary, and not by Kenergy, Big
20 Rivers or its other members, or any of their ratepayers. All of Kenergy's costs
21 under the Arrangement Agreements will be passed through to the applicable
22 Century Subsidiary under the applicable Electric Service Agreement.

1 **Q. Is Kenergy's retail adder or customer charge increasing or decreasing as a**
2 **result of the Century New Market Participant Transaction?**

3 A. No. Kenergy will continue to impose and collect these charges on the same basis
4 as it currently does so.

5 **Q. Why are charges relating to excess reactive demand and excess energy**
6 **pricing expressly described in the Existing Arrangement Agreements and not**
7 **in the proposed Arrangement Agreements?**

8 A. The description of those charges in the Existing Arrangement Agreements is not
9 included in the proposed Arrangement Agreements because those amounts will be
10 passed through to Big Rivers under the Operational Services Agreements, instead
11 of being passed through to the new market participant.

12 **Q. Do the service terms of the proposed Arrangement Agreements differ from**
13 **the service terms of the Existing Arrangement Agreements?**

14 A. Yes. At the request of EDF, the proposed Arrangement Agreements will have an
15 initial service term of 29 months. This compares to an initial service term of ten
16 years under the Existing Arrangement Agreements with Big Rivers. After the
17 initial service term, both the proposed Arrangement Agreements and the Existing
18 Arrangement Agreements automatically renew for successive one year periods
19 until one party gives the other party at least one year prior notice of termination.
20 Each of those agreements also is subject to termination, as described therein, prior
21 to the end of the service term.

1 **Q. Are there any additional bases for termination of the proposed Arrangement**
2 **Agreements as compared to the Existing Arrangement Agreements?**

3 A. Yes. There are four additional bases for termination of the proposed Arrangement
4 Agreements, in addition to the bases for termination under the Existing
5 Arrangement Agreements. Either EDF or Kenergy may terminate either proposed
6 Arrangement Agreement based on a change in law that makes performance
7 impossible, or makes the applicable agreement illegal or unenforceable.
8 Additionally, each proposed Arrangement Agreement will terminate upon receipt
9 by Kenergy of notice from EDF that the applicable Century Subsidiary has
10 defaulted under its Credit Support and Security Agreement with EDF. The other
11 two additional bases for termination involve a default by EDF under MISO's Open
12 Access Transmission, Energy and Operating Reserve Markets Tariff (the "MISO
13 Tariff").

14 **Q. Please elaborate on these two other bases for termination involving a default**
15 **by EDF under the MISO Tariff.**

16 A. Each proposed Arrangement Agreement includes two additional events of default,
17 as compared to the Existing Arrangement Agreements, with both events relating to
18 a default by EDF under the MISO Tariff. Under those proposed agreements, EDF
19 will be in default if it fails to cure any default by it under the MISO Tariff within
20 21 days or if any services it receives under the MISO Tariff for resale to Kenergy
21 are suspended or terminated for other than reliability purposes. Under the
22 proposed agreements, an event of default by a party triggers the non-defaulting

1 party's right to terminate the agreement, subject to notice and/or cure periods as I
2 describe below.

3 **Q. Will the proposed Arrangement Agreements be subject to termination on**
4 **shorter notice than is currently required in the Existing Arrangement**
5 **Agreements?**

6 A. Yes, in some circumstances. Under the Existing Arrangement Agreements, Big
7 Rivers must generally give three business days' written notice prior to a
8 termination permitted under the agreement becoming effective. Under the
9 proposed agreements, either EDF or Kenergy generally may terminate for an event
10 of default or otherwise as permitted under the agreement upon written notice to the
11 other party. But under both sets of agreements, the market participant may not
12 terminate for non-payment, except upon 72 hours prior written notice, and subject
13 to cure within that period.

14 **Q. If a proposed Arrangement Agreement terminates or delivery of electric**
15 **services under that agreement is interrupted or discontinued for other than**
16 **reliability purposes, will the applicable Century Subsidiary still receive**
17 **electric service from Kenergy?**

18 A. Not necessarily, with respect to its smelting load. Each Century Subsidiary has
19 agreed in the applicable Century Consent that, notwithstanding anything to the
20 contrary in the applicable Electric Service Agreement, including limitations on
21 discontinuance of service under that agreement, any termination of the applicable
22 proposed Arrangement Agreement or temporary or permanent discontinuance of

1 the provision of any electric services thereunder that is unrelated to curtailment of
2 any services to the applicable Century Subsidiary for reliability purposes will
3 relieve Kenergy of its obligation to provide such electric services under the
4 applicable Electric Service Agreement as of the effective time of such termination
5 or discontinuance and until such time as a successor to EDF becomes the market
6 participant in accordance with the terms and conditions of the applicable Electric
7 Service Agreement. Kenergy required this provision in each Century Consent
8 because in that circumstance Kenergy would have no ability to legally provide
9 service to that Century Subsidiary's smelting load unless other contractual
10 arrangements were effective and approved by the Kentucky Public Service
11 Commission (the "Commission") at that time. Notwithstanding termination of a
12 proposed Arrangement Agreement or discontinuance of service under that
13 agreement, Kenergy would still provide electric supply for the applicable Century
14 Subsidiary's non-smelting load under the applicable Alternate Service Agreement
15 previously entered into with the applicable Century Subsidiary and approved by
16 the Commission in the Century Hawesville Case or Century Sebree Case (as
17 applicable).

18 **Q. Please explain further how in that circumstance electric service to the**
19 **applicable Century Subsidiary could recommence or alternatively how it**
20 **could be physically disconnected by Kenergy.**

21 A. In the circumstances I just described, if alternate contractual arrangements for
22 electric service to the applicable Century Subsidiary are not then effective and

1 approved by the Commission, Kenergy will have the right under that Century
2 Consent and will be required to physically disconnect service to the applicable
3 Century Subsidiary, except as provided under the applicable Alternate Service
4 Agreement, until the time that delivery of electric services recommences under the
5 applicable proposed Arrangement Agreement (if not terminated) or, if terminated,
6 the time that those alternate arrangements are so approved and effective. As I will
7 describe more fully below, if EDF defaults under a proposed Arrangement
8 Agreement, Kenergy has rights and would be obliged to terminate the agreement
9 and/or transfer the applicable node and EDF's related responsibilities to a new
10 market participant. Big Rivers may become that new market participant pursuant
11 to an Interim Arrangement Agreement, as I will describe below. But Kenergy is
12 not required by the proposed transaction documents to exercise any of these rights.

13 **Q. If EDF defaults under a proposed Arrangement Agreement, does Kenergy**
14 **have any other stated remedy in addition to termination of the agreement or**
15 **dispute resolution?**

16 A. Yes. Each proposed agreement provides that if EDF is in default under the
17 agreement, in addition to the right to terminate, Kenergy will have a power-of-
18 attorney for purposes of transferring ownership of the applicable MISO node and
19 EDF's market participant duties under the agreement to a replacement entity
20 qualified to act as the market participant serving Kenergy for resale to the
21 applicable Century Subsidiary, including being qualified and in good standing

1 with MISO. Kenergy otherwise may select the replacement market participant in
2 its sole discretion.

3 **Q. Do either of the proposed Arrangement Agreements require Kenergy to**
4 **exercise this remedy if EDF defaults under that agreement?**

5 A. No. Kenergy may make this transfer but is not obligated to do so under the
6 agreements.

7 **Q. Do any of the Century New Market Participant Transaction definitive**
8 **documents contemplate a specific entity to replace EDF in this circumstance?**

9 A. Yes. Century Parent and each Century Subsidiary have agreed in the applicable
10 Century Consent that Big Rivers would be an acceptable replacement for EDF in
11 this circumstance, as I will describe more fully below.

12 **Q. Would the transfer remedy you describe impact Kenergy's and the applicable**
13 **Century Subsidiary's rights and obligations under each Electric Service**
14 **Agreement to direct or consent to appointment of a new market participant?**

15 A. No. This remedy has no impact on Kenergy's and Century's rights under Section
16 3.1 of each Electric Service Agreement relating to the appointment or consent to
17 appointment of a new market participant.

18 **Q. Do the shorter initial service terms, additional bases for termination or**
19 **shorter notice period for termination of the proposed Arrangement**
20 **Agreements expose Kenergy to additional risk?**

21 A. No. Under each Century Consent, any termination of the applicable Arrangement
22 Agreement or temporary or permanent discontinuance of the provision of electric

1 services thereunder for other than reliability purposes will relieve Kenergy of its
2 obligation to provide retail electric service to the applicable Century Subsidiary
3 under the applicable Electric Service Agreement, as of the effective time of the
4 termination or discontinuance and until a person succeeding EDF becomes the
5 market participant, with Kenergy's consent.

6 **Q. Does EDF have interests adverse to Kenergy in the power markets and, if so,**
7 **how will Kenergy be protected?**

8 A. Yes, EDF acts for itself and others (in addition to Kenergy and the Century
9 Subsidiaries) in the wholesale power markets, including those operated by MISO.
10 To accommodate EDF's other business activities, the proposed Arrangement
11 Agreements provide that EDF will not be required to favor Kenergy or Century
12 over its own or others' interests. But Kenergy will still be protected because under
13 those proposed agreements EDF also must not discriminate against Kenergy (or its
14 interests) or intentionally interfere with EDF's performance of its obligations
15 thereunder.

16 **Q. Do the proposed Arrangement Agreements limit EDF's ability to enter into**
17 **hedging transactions as compared to Big Rivers' ability to do the same under**
18 **the Existing Arrangement Agreements?**

19 A. Yes. EDF covenants in each proposed Arrangement Agreement that it will not
20 enter into any hedging arrangements in connection with its provision of electric
21 services to Kenergy for resale to the applicable Century Subsidiary. Consistent
22 with that, each proposed Arrangement Agreement expressly includes in the

1 electric services otherwise permitted under the agreement any fixed-price, physical
2 delivery of capacity or energy.

3 **Q. Please discuss any differences between the indemnification provisions in the**
4 **proposed Arrangement Agreements and the same provisions in the Existing**
5 **Arrangement Agreements.**

6 A. Under each Existing Arrangement Agreement, Kenergy and Big Rivers indemnify
7 each other and each of their related persons for losses or liabilities as set forth in
8 those agreements. Each proposed Arrangement Agreement includes a
9 substantively identical obligation of EDF to indemnify Kenergy and its related
10 persons. But those agreements will not require Kenergy to indemnify EDF.

11 **Q. Do the proposed Arrangement Agreements address the existing Load**
12 **Curtailment Agreements relating to the Smelters?**

13 A. Yes. In each proposed Arrangement Agreement, EDF and Kenergy acknowledge
14 and agree to the terms of each existing Load Curtailment Agreement relating to
15 the applicable Century Subsidiary, and that performance under those proposed
16 agreements may be impacted by that Load Curtailment Agreement.

17 **Q. Is there any monetary limit of either party's liability under the proposed**
18 **Arrangement Agreements?**

19 A. Yes. Unlike the Existing Arrangement Agreements with Big Rivers, EDF's
20 liability under each proposed Arrangement Agreement will be limited to Two
21 Million Dollars (\$2,000,000.00). Currently, Kenergy's liability under the Electric
22 Service Agreements is not limited to a specific amount. Kenergy will be

1 protected, however, because each Century Subsidiary will agree under the
2 applicable Century Consent that Kenergy's liability under the applicable Electric
3 Service Agreement or any of the other Transaction Documents described in the
4 proposed Arrangement Agreements will be limited to an identical amount of Two
5 Million Dollars (\$2,000,000.00).

6 **Q. Will there be credit support under the proposed Arrangement Agreements or**
7 **otherwise for the proposed transaction?**

8 A. Yes. Each proposed Arrangement Agreement requires credit support for the
9 proposed transaction in the form of a guarantee from Century Parent. In addition,
10 in each Century Consent, Kenergy will direct the applicable Century Subsidiary to
11 post letters of credit in support of the proposed transaction, as the Century
12 Subsidiary is required to do under Section 14.3 of the applicable Electric Service
13 Agreement at Kenergy's request.

14 **Q. Will Kenergy be required to post credit support for the proposed**
15 **transaction?**

16 A. No. Unlike in the Existing Arrangement Agreements, Kenergy will not be
17 required to post or cause the posting of any credit support for the proposed
18 transaction. Each Century Subsidiary will remain obligated to provide credit
19 support requested by Kenergy as described in each Electric Service Agreement,
20 except in the limited circumstances described in the Century Consent, as I will
21 describe later in my testimony.

1 **Q. Please describe the guarantees that will be required from Century Parent**
2 **under the proposed Arrangement Agreements.**

3 Each of the proposed Arrangement Agreements also will require the continued
4 effectiveness of each guarantee of Century Parent of the payment and performance
5 of any and all of the applicable Century Subsidiary's obligations under the
6 applicable Electric Service Agreement and related agreements previously
7 approved by the Commission (collectively, the "Century Parent Guarantees").
8 Century Parent will acknowledge and agree in each Century Consent that any and
9 all of the payment and performance obligations of each Century Subsidiary under
10 the proposed Arrangement Agreements and related agreements, for which the
11 Commission's approval is being sought in the application, are guaranteed pursuant
12 to the Century Parent Guarantees.

13 **Q. What are Kenergy's rights to credit support under each Electric Service**
14 **Agreement?**

15 A. Section 14.3 of each Electric Service Agreement requires the applicable Century
16 Subsidiary to provide and maintain credit support for transactions relating to that
17 agreement. Credit support may be in one of several specified forms, including
18 letters of credit from a bank rated "A+" or higher.

19 **Q. What amount of credit support is required under that section during periods**
20 **when Big Rivers is not the market participant?**

21 The amount of credit support required during periods when Big Rivers is not the
22 market participant is the sum, without duplication, of any amounts estimated by

1 Kenergy to be required by it, Big Rivers, the market participant or the applicable
2 RTO or ISO as security, and any amount that a bilateral contract, entered into by
3 the market participant and relating to service to Kenergy for delivery to the
4 applicable Century Subsidiary, requires to be maintained for the benefit of the
5 parties (other than the applicable Century Subsidiary) to that contract.

6 **Q. To whom must credit support be provided pursuant to that section?**

7 A. The required credit support must be provided to the person designated by
8 Kenergy. And the market participant may require the credit support to be
9 provided directly to the person benefiting therefrom.

10 **Q. To whom will letters of credit initially be posted in support of the proposed**
11 **transaction and in what amounts?**

12 A. Kenergy will exercise its rights under the Electric Service Agreement to direct, in
13 the applicable Century Consent, each Century Subsidiary to post letters of credit
14 directly to MISO and EDF. Each Century Subsidiary also will post a separate
15 letter of credit to each of Kenergy and Big Rivers, for a total of eight letters of
16 credit initially posted in support of obligations undertaken in the proposed
17 transaction. Each letter of credit will be sized based on the beneficiary's net
18 exposure to counterparty credit in the transactions under the definitive documents.

19 **Q. How specifically will these letters of credit be sized?**

20 A. The amounts of these letters of credit will be sized as follows. The amount of
21 each letter of credit to be posted to MISO will be based on MISO's exposure to
22 EDF for wholesale electric services provided by MISO to EDF for delivery to

1 Kenergy under the applicable proposed Arrangement Agreement. The amount of
2 each letter of credit to be posted to EDF will be based on EDF's exposure to
3 Kenergy, without considering the portion corresponding to MISO's exposure to
4 EDF. The amount of each letter of credit to be posted to Kenergy will be based on
5 Kenergy's exposure to the applicable Century Subsidiary, without considering the
6 portions corresponding to MISO's exposure to EDF or EDF's exposure to any
7 bilateral counterparties under the applicable Arrangement Agreement. The
8 amount of each letter of credit to be posted to Big Rivers will be based on Big
9 Rivers' exposure to Kenergy under the applicable Operational Services Agreement
10 and Big Rivers' exposure to the applicable Century Subsidiary under the
11 applicable Direct Agreement.

12 **Q. Does this arrangement differ from the letter of credit arrangements**
13 **supporting current electric service to the Smelters?**

14 A. Yes. Currently Kenergy is a beneficiary of two letters of credit in amounts based
15 on Kenergy's entire periodic exposure to the applicable Century Subsidiary under
16 the applicable Electric Service Agreement. But this difference will not expose
17 Kenergy to additional risk, for the reasons I explain in my testimony below. And
18 Kenergy retains its rights under each Electric Service Agreement to request
19 additional credit support from the applicable Century Subsidiary, with one
20 exception. Kenergy has agreed under the Century Consent that the applicable
21 Century Subsidiary need not provide further credit support directly to Kenergy for
22 its own benefit during the effectiveness of the applicable proposed Arrangement

1 Agreement for amounts owing to MISO or another RTO or ISO in respect of
2 service to the applicable Smelter, to the extent Kenergy has no liability, risk,
3 exposure or obligation with respect thereto.

4 **Q. If the Commission approves the proposed transaction and the definitive**
5 **documents are signed, what assurance will Kenergy have that the required**
6 **credit support will be put in place before the agreements become effective?**

7 A. Under the proposed Arrangement Agreements, Kenergy has sole discretion as to
8 the satisfaction of credit support requirements before those proposed agreements
9 can become effective. If the credit support required for the proposed transaction is
10 not in place, then the Arrangement Agreements will not become effective and each
11 Century Subsidiary would continue to receive electric service under the existing
12 arrangements until the required credit support is in place to Kenergy's satisfaction.

13 **Q. How will Kenergy stay informed about any requested changes in credit**
14 **support if letters of credit are being posted directly to other parties instead of**
15 **through Kenergy?**

16 A. Under the proposed Arrangement Agreements and Century Consents, EDF,
17 Kenergy, Century Parent and each Century Subsidiary will each agree to notify the
18 others and Big Rivers if any change in credit support arrangements is requested by
19 any person, including MISO. If any person requests a change, then Kenergy will
20 be notified and it can act appropriately to ensure it is protected by exercising its
21 rights to credit support from the Century Subsidiaries under the Electric Service
22 Agreements.

1 **Q. Will the substantive differences you have described between the proposed**
2 **Arrangement Agreements and Electric Service Agreements, and between the**
3 **proposed and existing letter of credit arrangements, adversely affect**
4 **Kenergy?**

5 A. No, due to three provisions that together eliminate the risk to Kenergy. These
6 provisions are (1) the acknowledgements and agreements of Century Parent and
7 each Century Subsidiary in the applicable Century Consent, and (2) the pass-
8 through and (3) release provisions in the proposed Arrangement Agreements.

9 **Q. Please elaborate on how the Century Consents will protect Kenergy from this**
10 **risk.**

11 A. Each Century Consent will limit Kenergy's obligations and expand the applicable
12 Century Subsidiary's obligations, under the applicable Electric Service
13 Agreement, to the extent necessary to eliminate any risk to Kenergy posed by
14 these substantive differences, as I explain more fully in the portion of my
15 testimony relating to the Century Consents. As a result, the differences in
16 corresponding obligations under the Electric Service Agreements and the proposed
17 Arrangement Agreements and Operational Services Agreements will be
18 effectively eliminated and the pass-through relationship that currently exists
19 between the corresponding obligations under the current sets of retail and
20 wholesale agreements will be maintained.

1 **Q. Please describe these pass-through and release provisions.**

2 A. The pass-through and release provisions are in Sections 2.7 and 5.5, respectively
3 of each Electric Service Agreement and each proposed Arrangement Agreement.
4 These provisions limit Kenergy's liability under these agreements by requiring
5 EDF to "look through" Kenergy to the applicable Century Subsidiary and each
6 Century Subsidiary to "look through" Kenergy to EDF. These provisions apply
7 only to the obligations of Kenergy under the agreements that correspond or relate
8 to underlying obligations of other persons, including EDF and each Century
9 Subsidiary.

10 **Q. Please elaborate on the pass-through provision.**

11 A. Section 2.7 describes the pass-through provision. That section limits Kenergy's
12 obligations under the agreements to the extent that EDF or the applicable Century
13 Subsidiary, respectively, has a corresponding obligation to Kenergy under an
14 Arrangement Agreement or Electric Service Agreement, respectively. That
15 section also permits EDF or the applicable Century Subsidiary, as applicable, to
16 directly enforce that corresponding obligation as compared to bringing a claim
17 indirectly through Kenergy.

18 **Q. Please elaborate on the release provision.**

19 A. Section 5.5 describes the release provision. Under that section of each Electric
20 Service Agreement (as modified by the Century Consent) and each proposed
21 Arrangement Agreement, Kenergy's counterparty will release Kenergy from any
22 claims it may have against Kenergy caused by a failure of Kenergy's other

1 counterparty under the related Smelter service agreement to perform under that
2 agreement. Each Kenergy counterparty under each Smelter service agreement
3 also will indemnify Kenergy from any claims of Kenergy's other counterparty
4 under the related Smelter service agreement made in connection with that other
5 counterparty's failure to perform under the related Smelter service agreement. In
6 either of those cases, Kenergy must deliver to the counterparty an assignment of
7 its claims against the applicable Century Subsidiary or EDF, as applicable, along
8 with a power of attorney to prosecute the claims.

9 **Q. Why do the release provisions in the existing service agreements provide for a**
10 **future release while the release provisions for the proposed transaction will**
11 **be effective as of the date of entering into the definitive documents?**

12 A. The release provisions in the proposed transaction provide for a current release of
13 Kenergy, as compared to a future release at Kenergy's election under the existing
14 transaction documents. A current release is required because of the different letter
15 of credit arrangements under the existing transaction and the proposed transaction.
16 As I mentioned previously, the letter of credit arrangements for the proposed
17 transaction will be based on the net credit exposure of each letter of credit
18 beneficiary. As a result, Kenergy will rely to a greater extent on these pass-
19 through and release provisions to protect it if either EDF or a Century Subsidiary
20 has claims in connection with a future default by a Century Subsidiary or EDF,
21 including if either or both of them file for bankruptcy protection. This is so
22 because Kenergy's letter of credit will cover Kenergy's direct exposure relating to

1 its retail fee, but will not be sized to cover, for example, amounts owing
2 periodically from Kenergy to EDF for wholesale electric service to Kenergy for
3 delivery to the Century Subsidiaries. Kenergy is thus requiring a current release in
4 the agreements due to this greater degree of reliance and because obtaining a
5 future release could violate the automatic stay under the federal bankruptcy laws if
6 any of EDF or either Century Subsidiary were to seek bankruptcy protection.

7
8 **B. Century Consents**

9 **Q. Are you familiar with the Century Consents?**

10 A. Yes. As described in the application, these are agreements by and among
11 Kenergy, Century Parent and the applicable Century Subsidiary relating to
12 Century Parent's and the applicable Century Subsidiary's consent to and approval
13 of the applicable Arrangement Agreement and the other terms and conditions of
14 the Century New Market Participant Transaction definitive documents.

15 **Q. What specific purposes do the Century Consents serve, in addition to having
16 each Century Subsidiary and Century Parent consent to all terms and
17 conditions of the proposed transaction?**

18 A. Under the current electric service arrangements for the Smelters, Kenergy
19 performs nearly all of its obligations under the Electric Service Agreements by
20 causing Big Rivers to perform its corresponding obligations to Kenergy under the
21 Existing Arrangement Agreements. As I describe in my testimony above, the
22 proposed Arrangement Agreements include some provisions that are substantively

1 different from the corresponding terms of the Electric Service Agreements. And
2 the current obligations of Big Rivers relating to metering and other operational
3 services under the Existing Arrangement Agreements will be performed by Big
4 Rivers pursuant to the Operational Services Agreements, not the proposed
5 Arrangement Agreements. For Kenergy's protection, the Century Consent
6 eliminates any gaps between its obligations to the Century Subsidiaries under the
7 Electric Service Agreements and EDF's and Big Rivers corresponding obligations
8 to Kenergy under the proposed Arrangement Agreements and Operational
9 Services Agreements, as well as any gaps between the Century Subsidiaries'
10 obligations to Kenergy under the Electric Service Agreements and Kenergy's
11 corresponding obligations to EDF and Big Rivers under those proposed
12 agreements.

13 **Q. How will the Century Consents eliminate what would otherwise be gaps in**
14 **these obligations?**

15 A. Century Parent and each Century Subsidiary will consent and agree to all terms
16 and conditions of the proposed transaction, including any terms under the
17 proposed Arrangement Agreements and Operational Services Agreements that
18 differ from the terms in the Existing Arrangement Agreements. Those parties will
19 also agree that Kenergy's obligations under each Electric Service Agreement will
20 be limited to the extent that any terms thereunder differ from corresponding
21 obligations of EDF or Big Rivers under the proposed Arrangement Agreements
22 and Operational Services Agreements, respectively. And they will further agree

1 that the applicable Century Subsidiary's obligations under each Electric Service
2 Agreement will be expanded or increased to the extent that any of its obligations
3 thereunder differ from corresponding obligations of Kenergy under the proposed
4 Arrangement Agreements or Operational Services Agreements.

5 **Q. How does the Century Consent modify Section 5.5 of each Electric Service**
6 **Agreement?**

7 A. As I discuss in my testimony above, that section of the Electric Service Agreement
8 currently provides for a future release of Kenergy at its election from claims of the
9 applicable Century Subsidiary based on a failure of Kenergy to perform as a result
10 of a default by the market participant, in connection with an assignment of
11 Kenergy's rights in respect thereof to the applicable Century Subsidiary and
12 delivery of a power of attorney to prosecute those rights against the market
13 participant. For the reasons I describe in my testimony above relating to the
14 proposed Arrangement Agreements, each Century Consent will modify this
15 provision to release Kenergy as of the date of entry into the applicable Century
16 Consent so that Kenergy is currently released and will not need to obtain a release
17 in the future to protect itself.

18 **Q. Do the Century Consents serve any other purpose?**

19 A. Yes. Century Parent and each Century Subsidiary will acknowledge and agree
20 that the proposed transaction will not limit the rights or obligations of Big Rivers,
21 Kenergy or the applicable Century Subsidiary under each Load Curtailment
22 Agreement relating to an applicable Century Subsidiary, that EDF's obligations

1 will not be supported by a guarantee, that a default by EDF could result in
2 discontinuance of electric service under the applicable Electric Service Agreement
3 or termination of the applicable proposed Arrangement Agreement and that
4 Kenergy's consent to EDF's appointment as market participant does not limit
5 Kenergy's rights under each Electric Service Agreement to consent to any future
6 appointment of a market participant, including its right to require that a new
7 market participant provide a guarantee from a parent or creditworthy affiliate, or
8 provide other security Kenergy may require in its sole discretion. Additionally,
9 Century Parent and each Century Subsidiary will acknowledge the risks involved
10 with a default by EDF under the MISO Tariff and Kenergy's rights under each
11 proposed Arrangement Agreement in that circumstance.

12 **Q. Please elaborate on the acknowledgements by Century Parent and each**
13 **Century Subsidiary of risks related to a default by EDF under the MISO**
14 **Tariff.**

15 A. Under each Century Consent, Century Parent and the applicable Century
16 Subsidiary acknowledge adverse consequences that could occur in connection
17 with a default by EDF under the MISO Tariff. Those parties acknowledge that, in
18 that circumstance, Kenergy will have the right (but not the obligation) to terminate
19 the applicable Arrangement Agreement and make the transfers I describe above to
20 a new market participant, including Big Rivers pursuant to an Interim
21 Arrangement Agreement I will discuss below. They also acknowledge that if
22 Kenergy terminates the applicable Arrangement Agreement or MISO terminates

1 or suspends service to EDF, and new arrangements are not yet in place for any
2 reason, that service to the applicable Century Subsidiary could be interrupted or
3 discontinued.

4 **Q. Do any of those acknowledgements relate to other actions MISO could take in**
5 **connection with EDF's default?**

6 A. Yes. Those parties further acknowledge that MISO may limit procurement under
7 the applicable Arrangement Agreement to the real time market during the
8 continuance of EDF's default. They further acknowledge that MISO may draw,
9 liquidate or increase the amount, or change the form, of credit support required to
10 be posted to MISO in connection with service for the applicable Smelter, and that
11 the related Century Subsidiary will be responsible for those consequences.

12 **Q. Has MISO given guidance to Kenergy on whether it would be billed for any**
13 **power procurement costs if EDF were to default under the MISO Tariff?**

14 A. Yes. MISO has informally stated to Kenergy that EDF would continue to be
15 billed costs under the MISO Tariff related to service to EDF for resale to Kenergy
16 for delivery to the applicable Century Subsidiary.

17 **Q. Would Kenergy or Big Rivers be responsible for its costs in connection with a**
18 **MISO Tariff default by EDF?**

19 A. No. Century Parent and the applicable Century Subsidiary acknowledge in the
20 Century Consent that the applicable Century Subsidiary will pay or reimburse all
21 costs of Kenergy or Big Rivers relating to or arising out of a MISO Tariff default
22 by EDF.

1 **Q. Is Commission approval needed for the Century Consents?**

2 A. Commission approval is being sought to the extent that some terms of these
3 consents, including the ones I describe above, are construed by the Commission to
4 modify the Electric Service Agreements in a way that would require Commission
5 approval.

6

7 **C. Interim Arrangement Agreements**

8 **Q. Are you familiar with the Interim Arrangement Agreements?**

9 A. Yes. As described in the application, these are the Interim Arrangement and
10 Procurement Agreements (attached to the Century Consents) that may be entered
11 into between Big Rivers and Kenergy post-closing of the proposed transaction, if
12 each party agrees to do so in connection with an EDF default under a proposed
13 Arrangement Agreement, as well as termination of that agreement.

14 **Q. Are these agreements similar to the Existing Arrangement Agreements?**

15 A. Yes. Each agreement is almost identical substantively to the terms and conditions
16 of the Existing Arrangement Agreements previously approved by the Commission
17 in connection with the existing electric service to the Smelters. Under each
18 agreement, Big Rivers would arrange and procure electricity, electric capacity and
19 electricity-related ancillary services while it serves as the market participant. Big
20 Rivers would procure these services for Kenergy for resale to the applicable
21 Century Subsidiary under the applicable Electric Service Agreement.

1 **Q. Does the service period for these agreements differ from the service period**
2 **under the Existing Arrangement Agreements?**

3 A. Yes. Each of these agreements would have a shorter initial term of 180 days,
4 subject to extension and earlier termination, as compared to the Existing
5 Arrangement Agreements. This is because these agreements are intended to be
6 short-term agreements pursuant to which continuity of service to the applicable
7 Century Subsidiary may be maintained while new arrangements with a
8 replacement market participant are put in place.

9 **Q. Would Big Rivers have the same operational services obligations under these**
10 **agreements as it does under the Existing Arrangement Agreements?**

11 A. No. Under each Existing Arrangement Agreement, Big Rivers is obligated to
12 perform certain operational services. Similar to the proposed Arrangement
13 Agreements, under each Interim Arrangement Agreement Big Rivers would not
14 have these obligations because they will be performed pursuant to the Operational
15 Services Agreements.

16 **Q. Are there any other or different charges under the Interim Arrangement**
17 **Agreements as compared to the Existing Arrangement Agreements?**

18 A. Yes. Under the Existing Arrangement Agreements, Kenergy is obligated to make
19 payments related to excess energy and excess reactive demand. Similar to the
20 proposed Arrangement Agreements, under each Interim Arrangement Agreement
21 Kenergy would not have these payment obligations because those amounts will be
22 paid pursuant to the Operational Services Agreements. Additionally, under the

1 Interim Arrangement Agreements, Kenergy would be obligated to pay Big Rivers
2 all of its internal and out-of-pocket costs incurred or committed to by Big Rivers
3 in connection with or arising out of the supply of electric services to the applicable
4 Century Subsidiary that are not otherwise payable to Big Rivers under any other
5 agreement relating to that service, as well as an additional charge equal to 30% of
6 those aggregate costs excluding MISO charges or other power procurement costs.
7 These additional charges would not impact Kenergy, since the applicable Century
8 Subsidiary would be obligated to pay Kenergy these amounts under the applicable
9 Electric Service Agreement.

10 **Q. Are there any other substantive differences between the Interim**
11 **Arrangement Agreements and the Existing Arrangement Agreements?**

12 A. Yes, there are two other differences. First, the Interim Arrangement Agreements
13 would not provide for termination prior to the effective date of service if
14 conditions to the effectiveness are not met. This change is due to the expectation
15 that Big Rivers and Kenergy would not enter into the agreements unless all of
16 those conditions would be met. Second, similar to the proposed Arrangement
17 Agreements, the parties to each Interim Arrangement Agreement would
18 acknowledge and agree to the terms of the Load Curtailment Agreement relating
19 to the applicable Century Subsidiary, and that performance under the Interim
20 Arrangement Agreement may be impacted by that Load Curtailment Agreement.

1 **Q. Is Big Rivers or Kenergy required to enter into an Interim Arrangement**
2 **Agreement if EDF defaults under an Arrangement Agreement?**

3 A. No. Big Rivers and Kenergy retain sole discretion whether to enter into an Interim
4 Arrangement Agreement in that circumstance. And as I describe above, each
5 Century Subsidiary acknowledges that Big Rivers may require additional terms or
6 conditions in connection with entering into an Interim Arrangement Agreement.

7 **Q. Has the Commission approved continuity of service agreements of this type in**
8 **the past in connection with service to the Smelters?**

9 A. Yes. The approval sought for these agreements is similar to the Commission's
10 prior approval given for each Alternate Service Agreement. Like those Alternate
11 Service Agreements, the purpose of the Interim Arrangement Agreements is to
12 insure that a path for continuity of service on an expedited basis exists if EDF
13 defaults under a proposed Arrangement Agreement.

14
15 **D. Lock Box Agreements and Security and Lock Box Agreements**

16 **Q. Are you familiar with the Lock Box Agreements?**

17 A. Yes. As described in the application, each Lock Box Agreement relates to the
18 applicable Century Subsidiary's obligations to pay certain amounts due under the
19 applicable Electric Service Agreement to an account of Kenergy at US Bank.
20 Each month, US Bank will allocate amounts from the account that are owed to
21 each of Kenergy (under the applicable Electric Service Agreement) and Big Rivers
22 (under the applicable Operational Services Agreement), and disburse those

1 amounts to those parties. Under the agreement, amounts paid into the account by
2 the applicable Century Subsidiary will be deemed to be paid to those respective
3 parties under each of those respective agreements, and credited against the
4 applicable counterparty's payment obligations thereunder.

5 **Q. Are the Lock Box Agreements similar to the Security and Lockbox**
6 **Agreements currently effective and relating to electric service to the**
7 **Smelters?**

8 A. Yes, except as described in my testimony, the Lock Box Agreements are
9 substantively identical to the existing Lockbox Agreements.

10 **Q. Will the Lock Box Agreements require a different payment priority from the**
11 **accounts as compared to the Existing Lockbox Agreements?**

12 A. Yes. Under the existing Lockbox Agreements, monthly payments are made from
13 the account in the following order of priority. First, the depository bank pays itself
14 in the amount of its fees, costs, expenses and indemnities relating to the account.
15 Second, it pays Kenergy in the amount of Kenergy's retail fee under the Electric
16 Service Agreement. The depository bank then pays any amounts remaining in the
17 account to Big Rivers.

18 Under the proposed Lock Box Agreements, monthly payments will be made from
19 the account in the following order of priority. First, US Bank will pay itself in the
20 amount of its fees, costs, expenses and indemnities relating to the account.
21 Second, it will pay Kenergy in the amount of its retail fee and any other amounts
22 due and owing to Kenergy under the applicable Electric Service Agreement that

1 are not in respect of amounts due and owing to EDF under the applicable
2 Arrangement Agreement or Big Rivers under the applicable Operational Services
3 Agreement, to the extent that those amounts have not already been paid to
4 Kenergy pursuant to the applicable Security and Lock Box Agreement. Third, US
5 Bank will pay Big Rivers any amounts due and owing to it under the applicable
6 Operational Services Agreement. US Bank will then pay any amount remaining in
7 the account to Kenergy.

8 **Q. How else do the terms of the Lock Box Agreements differ from the existing**
9 **Lockbox Agreements?**

10 A. Under each existing Lockbox Agreement, Kenergy has granted Big Rivers a
11 security interest in Kenergy's rights to receive payments under the applicable
12 Electric Service Agreement and deposited into the account. These security
13 interests will be terminated in connection with closing the proposed transaction.
14 Under the proposed Lock Box Agreements, no security interest will be granted to
15 any person. EDF will, however, be granted a security interest under the Security
16 and Lock Box Agreement.

17 **Q. Are you familiar with the proposed Security and Lockbox Agreements?**

18 A. Yes. As described in the application, those agreements relate to the applicable
19 Century Subsidiary's obligation to pay amounts due under the applicable Electric
20 Service Agreement, that correspond to amounts owed by Kenergy to EDF under
21 the applicable proposed Arrangement Agreement, to an account at a depository
22 bank. The accounts under these agreements will be separate from the accounts to

1 be used under the Lock Box Agreements. But all four accounts will be with US
2 Bank.

3 **Q. Why are the separate Security and Lock Box Agreements needed in addition**
4 **to the Lock Box Agreements?**

5 A. The Security and Lock Box Agreements are needed to provide EDF with a
6 security interest relating to amounts owed to it under the proposed Arrangement
7 Agreements. These agreements (and related accounts) need to be separate from
8 the Lock Box Agreements (and related accounts) because under commercial law a
9 security interest cannot be granted in part of an account. As a result, separate
10 accounts are needed to accommodate EDF's credit security requirements and to
11 keep amounts ultimately owed to Kenergy and Big Rivers unencumbered by
12 EDF's security interest.

13 **Q. Please elaborate on the security interests to be granted to EDF.**

14 A. Under each proposed Security and Lock Box Agreement, Kenergy will assign to
15 EDF, and grant EDF a security interest in, its rights to (1) receive amounts owed
16 by the applicable Century Subsidiary to Kenergy under the applicable Electric
17 Service Agreement that correspond to amounts owed by Kenergy to EDF under
18 the applicable proposed Arrangement Agreement, (2) collect and enforce
19 collection of those amounts, (3) the applicable account and all funds in the
20 account, (4) all obligations of US Bank to Kenergy with respect to the account,
21 and (5) all proceeds of the foregoing.

1 **Q. Does the priority of distribution from the accounts under the proposed**
2 **Security and Lock Box Agreements differ from that under the proposed Lock**
3 **Box Agreements?**

4 A. Yes. Monthly payments from the accounts will be made as follows. First, US
5 Bank will pay itself in the amount of its fees, costs, expenses and indemnities
6 relating to the account. Second, it will pay Kenergy in the amount of its retail fee
7 and any other amounts due and owing to Kenergy under the applicable Electric
8 Service Agreement that are not in respect of amounts due and owing to EDF under
9 the applicable Arrangement Agreement or Big Rivers under the applicable
10 Operational Services Agreement, to the extent that those amounts have not already
11 been paid to Kenergy pursuant to the applicable Lock Box Agreement. Third, US
12 Bank will pay EDF any amounts owed by the applicable Century Subsidiary to
13 Kenergy under the applicable Electric Service Agreement that correspond to
14 amounts owed by Kenergy to EDF under the applicable proposed Arrangement
15 Agreement. US Bank will then pay any amount remaining in the account to
16 Kenergy.

17 **Q. Are there any other substantive differences between the proposed Security**
18 **and Lock Box Agreements and the proposed Lock Box Agreements?**

19 A. No. The agreements are substantively the same, except for the differences I have
20 already described.

1 **Q. Why is US Bank the depository bank under the Lock Box Agreements and**
2 **the Security and Lock Box Agreements, instead of Old National Bank?**

3 A. Old National Bank (“ONB”) is the depository bank under the existing Lockbox
4 Agreements. This is so because ONB is the bank used by Big Rivers in its
5 ordinary course of business and the account under each Lockbox Agreement is an
6 account of Big Rivers. US Bank will be the depository bank under the proposed
7 Lock Box Agreements and Security and Lock Box Agreements because it is the
8 bank Kenergy uses in its ordinary course of business and each account will be an
9 account of Kenergy.

10
11 **IV. KENERGY REQUESTS THAT THE PROPOSED TRANSACTION BE**
12 **APPROVED ON OR BEFORE NOVEMBER 24, 2014**

13 **Q. What would happen if the Commission does not approve the Century New**
14 **Market Participant Transaction on an expedited basis?**

15 A. December 1, 2014 is the last day that application can be made to MISO for
16 transfer of the applicable nodes from Big Rivers to EDF to achieve an effective
17 service date of January 1, 2015. If the proposed transaction is not approved on or
18 before November 24, 2014, there would be less, and possibly insufficient, time to
19 execute the contracts and submit the required documents to MISO by the
20 December 1 deadline. Failure to approve the transaction by this date would thus
21 risk missing the planned effective date of January 1, 2015. If this were to occur,
22 Big Rivers would be required to continue as market participant until the

1 Commission approves the transaction, subsequent application can be made at
2 MISO and the proposed arrangements become effective, in both cases in
3 accordance with MISO's schedules.
4

5 **V. CONCLUSION**

6 **Q. Why should the Commission approve the Century New Market Participant**
7 **Transaction?**

8 A. The Century New Market Participant Transaction is contemplated by the existing
9 Electric Service Agreements that the Commission has previously approved.
10 Provision is expressly made for an alternate market participant in Section 3.1 of
11 each of those agreements. As I describe in my testimony, the definitive
12 documents and associated credit support for the proposed transaction will maintain
13 the essentially pass-through nature of Kenergy's obligations with the effect of not
14 increasing Kenergy's risks as compared to the currently effective electric service
15 arrangements, while also allowing it to continue to fulfill its statutory obligation to
16 serve the Smelters. For these reasons, the Commission should approve the
17 proposed transaction.

18 **Q. Does this conclude your testimony?**

19 A. Yes.
20

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2
3 **COMMONWEALTH OF KENTUCKY**
4
5
6 **BEFORE THE PUBLIC SERVICE COMMISSION**

7 **In the Matter of:**

8 **THE JOINT APPLICATION OF KENERGY**
9 **CORP. AND BIG RIVERS ELECTRIC) CASE NO. 2014-00__**
10 **CORPORATION FOR APPROVAL OF)**
11 **CONTRACTS)**

12
13 **VERIFICATION OF GREGORY STARHEIM**

14
15 I, Gregory J. Starheim, President and Chief Executive Officer of
16
17 Kenergy Corp. hereby state that I have read the foregoing Application and
18
19 Testimony and that the statements contained therein are true and correct to the
20
21 best of my knowledge and belief on this the 17th day of October, 2014.

22
23 
24 _____
25 Gregory J. Starheim
26 President and CEO
27 Kenergy Corp.

28 COMMONWEALTH OF KENTUCKY
29 COUNTY OF HENDERSON
30

31 The foregoing verification statement was SUBSCRIBED AND SWORN to
32 before me by Gregory J. Starheim, President and Chief Executive Officer, Kenergy
33 Corp. on this the 17th day of October, 2014.

34
35 
36 _____
37 Notary Public
38 My commission expires: 1-12-17
39
40
41
42
43
44

1 **Q. Have you previously testified before the Kentucky Public Service Commission**
2 **(the “Commission”)?**

3 A. Yes. I have testified before the Commission on several occasions, including on
4 behalf of Big Rivers in *In the Matter of: Joint Application of Kenergy Corp. and*
5 *Big Rivers Electric Corporation for Approval of Contracts and for a Declaratory*
6 *Order*, P.S.C. Case No. 2013-00221 and *In the matter of: Joint Application of*
7 *Kenergy Corp. and Big Rivers Electric Corporation for Approval of Contracts and*
8 *for a Declaratory Order*, P.S.C. Case No. 2013-00413, the two cases in which the
9 Commission approved the transactions that underlie and preceded the new
10 transactions that are the subject of this proceeding.

11
12 **II. PURPOSE OF TESTIMONY**

13 **Q. What is the purpose of your testimony?**

14 A. The purpose of my testimony is to explain to the Commission why it is appropriate
15 for the Commission to approve the documents memorializing Big Rivers’ role in
16 the new market participant arrangements (the “Century New Market Participant
17 Transaction”) between and among Kenergy Corp. (“Kenergy”), EDF Trading
18 North America, LLC (“EDF”), Big Rivers, Century Aluminum of Kentucky
19 General Partnership (“Century Hawesville”), Century Aluminum Sebree LLC
20 (“Century Sebree” and together with Century Hawesville, the “Century
21 Subsidiaries”), and Century Aluminum Company (“Century Parent”). As more
22 fully described in the application, the Century New Market Participant Transaction

1 involves EDF replacing Big Rivers as the market participant providing wholesale
2 electric service to Kenergy for retail delivery by Kenergy to Century Hawesville's
3 aluminum smelter in Hawesville, Kentucky (the "Hawesville Smelter") and
4 Century Sebree's aluminum smelter in Robards, Kentucky (the "Sebree Smelter").

5 **Q. What will your testimony address?**

6 A. In my testimony, I will provide details related to the Operational Services
7 Agreements and the Consents to Termination of Existing Arrangement
8 Agreement, each as described below. I also will address the expected impact of
9 the Century New Market Participant Transaction on Big Rivers, as well as on the
10 Direct Agreements between Big Rivers and each Century Subsidiary (collectively,
11 the "Direct Agreements"). The testimony of Mr. Starheim (the "Starheim
12 Testimony") describes the details of the other definitive documents relating to the
13 proposed transaction, including the Lock Box Agreements to which Big Rivers
14 will be a party and the Interim Arrangement and Procurement Agreements
15 (collectively, the "Interim Arrangement Agreements") to which Big Rivers may be
16 a party, as described in the application and below.

17 **Q. Are you sponsoring any exhibits?**

18 A. Yes. I am sponsoring the Operational Services Agreements, the Lock Box
19 Agreements, the Interim Arrangement Agreements and the Consents to
20 Termination of Existing Arrangement Agreement attached to the application.

21

1 **III. THE CENTURY NEW MARKET PARTICIPANT TRANSACTION**

2 **Q. Are you familiar with the proposed Century New Market Participant**
3 **Transaction?**

4 A. Yes. Big Rivers received notice from Century Parent on January 31, 2014, of its
5 desire to replace Big Rivers with EDF as the market participant designated under
6 (i) the Electric Service Agreement, dated as of August 19, 2013, between Kenergy
7 and Century Hawesville, and (ii) the Electric Service Agreement, dated as of
8 January 31, 2014, between Kenergy and Century Sebree (collectively, the
9 “Electric Service Agreements”). On behalf of Big Rivers I negotiated the
10 agreements and consents of Big Rivers relating to the proposed transaction.

11 **Q. What role have you played in these efforts?**

12 A. I previously acted on Big Rivers’ behalf as its principal negotiator of the current
13 electric service arrangements under which Century Sebree and Century
14 Hawesville receive electric service. Since January 31, 2014, I also have acted on
15 Big Rivers’ behalf as its principal negotiator of the agreements and consents of
16 Big Rivers relating to the proposed transaction. The Century New Market
17 Participant Transaction will be effectuated pursuant to the definitive documents
18 described in and attached to the application (the “Century New Market Participant
19 Transaction Documents”).

1 **Q. Please identify the Century New Market Participant Transaction Documents**
2 **to which Big Rivers will be a party.**

3 A. Big Rivers will be party to two substantially identical sets of each of the following
4 agreements necessary to effectuate a change in the market participant for each
5 smelter. One set relates to service to the Hawesville Smelter and the other set
6 relates to service to the Sebree Smelter. The agreements are as follows:

- 7 1. **Operational Services Agreements**, each by and between Big Rivers
8 and Kenergy;
- 9 2. **Lock Box Agreements**, each by and among Century Sebree or
10 Century Hawesville (as applicable), Kenergy, Big Rivers and a
11 depository bank; and
- 12 3. **Consents to Termination of Existing Arrangement Agreement**,
13 each by and between Kenergy and Big Rivers.

14 As more fully described in the application and Starheim Testimony, Big Rivers
15 also may post-closing of the proposed transaction, and in its sole discretion, enter
16 into one or both of two substantially identical Interim Arrangement and
17 Procurement Agreements, in connection with a default by EDF under one or both
18 of the Arrangement and Procurement Agreements that EDF will enter into as part
19 of the proposed transaction.

20 **Q. Which of the Century New Market Participant Transaction Documents will**
21 **you discuss in your testimony?**

1 A. I will specifically address the Operational Services Agreements and the consents I
2 mentioned previously. I will also discuss the expected impact of the proposed
3 transaction on Big Rivers and the Direct Agreements.

4 **Q. Are you familiar with the Operational Services Agreements?**

5 A. Yes. These agreements are needed primarily because Big Rivers currently
6 provides certain operational services under the existing Arrangement and
7 Procurement Agreements between it and Kenergy (collectively, the “Existing
8 Arrangement Agreements”) that EDF will not be able to provide when it becomes
9 the new market participant. The Operational Services Agreements will be
10 between Kenergy and Big Rivers and will relate mostly to Big Rivers’ obligation
11 to perform metering and other operational services, for which Kenergy has
12 corresponding obligations to the Century Subsidiaries under the Electric Service
13 Agreements. Practically speaking, Big Rivers is the only entity that can perform
14 these tasks. In addition, these obligations are by definition not covered by the
15 Open Access Transmission, Energy and Operating Reserve Markets Tariff of the
16 Midcontinent Independent System Operator, Inc. (the “MISO Tariff”). These
17 agreements also will obligate Kenergy to reimburse Big Rivers for its costs of
18 providing those services.

19 **Q. Will Big Rivers have any other right to payment under the Operational
20 Services Agreements?**

21 A. Yes. Under those agreements, Kenergy will continue to pay Big Rivers any
22 amounts received by Kenergy under the Electric Service Agreements relating to

1 the applicable Century Subsidiary's maximum metered reactive demand, as well
2 as any amounts relating to energy in excess of 492 MW (for the Hawesville
3 Smelter) and 385 MW (for the Sebree Smelter) delivered in any hour to that
4 Century Subsidiary. Currently Kenergy has this payment obligation to Big Rivers
5 under the Existing Arrangement Agreements. The Operational Services
6 Agreements will incorporate this obligation because the Existing Arrangement
7 Agreements will terminate in connection with the proposed transaction.

8 **Q. What will be the term of each Operational Services Agreement?**

9 A. Each of these agreements will remain in effect until the related Electric Service
10 Agreement is terminated and despite any future appointment of a replacement
11 market participant under the related Electric Service Agreement.

12 **Q. How will Big Rivers' obligations under the Operational Services Agreements**
13 **differ from its operational service obligations under the Existing**
14 **Arrangement Agreements?**

15 A. There will be no difference. Big Rivers will have the same metering,
16 interconnection and other operational service obligations to Kenergy under these
17 new agreements that it has today under the Existing Arrangement Agreements.

18 **Q. Are you familiar with the Consents to Termination of Existing Arrangement**
19 **Agreement?**

20 A. Yes. These are acknowledgements of Kenergy and Big Rivers that the Existing
21 Arrangement Agreements shall automatically terminate, pursuant to Section 7.3.3
22 of each Existing Arrangement Agreement, upon EDF replacing Big Rivers as the

1 market participant. Big Rivers and Kenergy will enter into these consents solely to
2 confirm that those Existing Arrangement Agreements are terminated, subject to
3 survival of provisions as specified in each of those agreements.

4 **Q. What effect will the Century New Market Participant Transaction have on**
5 **the obligations or rights of Big Rivers and Century under the Direct**
6 **Agreements?**

7 A. None. The Direct Agreements will remain unchanged and unaffected by the
8 proposed transaction. The applicable Century Subsidiary will continue to be
9 responsible for any reliability costs incurred by Big Rivers as a result of the
10 operation of its smelter and for all out-of-pocket costs incurred by Big Rivers
11 relating to the operation of that smelter. As an administrative matter, following
12 termination of the Existing Arrangement Agreements, Big Rivers will bill the
13 applicable Century Subsidiary for any amounts payable by that entity under
14 Section 4 of the applicable Direct Agreement. Similarly, any credit support
15 required by Big Rivers with respect to the obligations of a Century Subsidiary
16 under the applicable Direct Agreement will be posted to Big Rivers directly.
17 Currently, the Century Subsidiaries post letters of credit to Big Rivers and
18 Kenergy, in respect of all amounts periodically owing by the Century Subsidiaries
19 under the transaction documents relating to service to the smelters. Because the
20 Century Subsidiaries will have other credit support arrangements with other
21 parties relating to the Century New Market Participant Transaction, Big Rivers

1 will obtain separate credit support directly from the Century Subsidiaries to the
2 extent required under the Direct Agreements.

3 **Q. Has Big Rivers incurred out-of-pocket costs related to negotiating and**
4 **seeking approval of the Century New Market Participant Transaction?**

5 A. Yes. Big Rivers has incurred out-of-pocket costs and is incurring costs related to
6 the negotiation and approval of the Century New Market Participant Transaction.
7 Century Hawesville and Century Sebree are reimbursing those costs on a monthly
8 basis and will continue to do so until Big Rivers no longer incurs out-of-pocket
9 costs related to the proposed transaction.

10 **Q. Has Big Rivers' board approved the Century New Market Participant**
11 **Transaction?**

12 A. Yes, Big Rivers' board of directors approved the Century New Market Participant
13 Transaction on October 17, 2014.

14 **Q. Will the Century New Market Participant Transaction have any significant**
15 **impact on Big Rivers' revenues net of expenses?**

16 A. The revenue and expense reductions resulting from termination of the Existing
17 Arrangement Agreements in the proposed transaction will have no significant net
18 impact on Big Rivers. This transaction will eliminate revenue that Big Rivers
19 currently receives from Century Hawesville and Century Sebree to cover the
20 expenses Big Rivers incurs to perform services under the Existing Arrangement
21 Agreements, but will also eliminate the obligations to perform those services
22 under those agreements as well as Big Rivers' related costs. Post-closing of the

1 proposed transaction, Big Rivers will continue to realize any revenues and
2 expenses related to the Direct Agreements. It also will realize any revenues and
3 expenses related to the Operational Services Agreements, including relating to
4 operational services previously performed under the Existing Arrangement
5 Agreements.

6 **IV. CONCLUSION**

7 **Q. Why should the Commission approve the Century New Market Participant**
8 **Transaction?**

9 A. The Century New Market Participant Transaction is contemplated by the existing
10 Electric Service Agreements that have been previously approved by the
11 Commission. Provision is expressly made for an alternate market participant in
12 Section 3.1 of each of those agreements. The principal substantive obligations of
13 Big Rivers relating to the proposed transaction are set forth in the Operational
14 Services Agreements. Those obligations, practically speaking, can only be
15 performed by Big Rivers, and by definition are not provided pursuant to the MISO
16 Tariff. Further, nothing in connection with the proposed transaction affects Big
17 Rivers' rights with respect to either Century Subsidiary under the Direct
18 Agreements. For these reasons, the documents comprising the Century New
19 Market Participant Transaction are reasonable, and the Commission should
20 approve the proposed transaction.

21 **Q. Does this conclude your testimony?**

22 A. Yes.

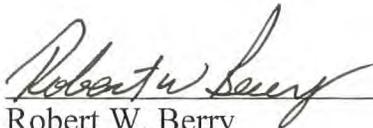
1
2
3 COMMONWEALTH OF KENTUCKY
4
5 BEFORE THE PUBLIC SERVICE COMMISSION

6 In the Matter of:

7
8 THE JOINT APPLICATION OF KENERGY
9 CORP. AND BIG RIVERS ELECTRIC) CASE NO. 2014-00____
10 CORPORATION FOR APPROVAL OF)
11 CONTRACTS)

12
13 VERIFICATION OF ROBERT W. BERRY

14
15 I, Robert W. Berry, President and Chief Executive Officer of
16
17 Big Rivers Electric Corporation hereby state that I have read the foregoing
18
19 Application and Testimony and that the statements contained therein are true
20
21 and correct to the best of my knowledge and belief on this the 17th day
22
23 of October, 2014.

24
25 
26 Robert W. Berry
27 President and CEO
28 Big Rivers Electric Corporation
29

30 COMMONWEALTH OF KENTUCKY
31 COUNTY OF HENDERSON
32

33 The foregoing verification statement was SUBSCRIBED AND SWORN to
34 before me by Robert W. Berry, President and Chief Executive Officer,
35 Big Rivers Electric Corporation on this the 17th day of October, 2014.

36
37 
38 Notary Public
39 My commission expires: 1-12-17
40
41
42
43
44

ARRANGEMENT AND PROCUREMENT AGREEMENT

Dated as of January 1, 2015,

by and between

KENERGY CORP.

and

EDF TRADING NORTH AMERICA, LLC

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ARRANGEMENT AND PROCUREMENT AGREEMENT

This ARRANGEMENT AND PROCUREMENT AGREEMENT (this “Agreement”) is dated as of January 1, 2015, and made by and between KENERGY CORP., a Kentucky electric cooperative corporation (“Kenergy”) and EDF TRADING NORTH AMERICA, LLC, a Texas limited liability company (“EDF”). Kenergy and EDF are sometimes referred to herein collectively as the “Parties” and individually as a “Party.”

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum of Kentucky General Partnership, a Kentucky general partnership (“Century”), the owner and operator of an aluminum reduction plant in Hawesville, Kentucky, pursuant to an Electric Service Agreement, dated as of August 19, 2013 (the “Electric Service Agreement”).

B. Kenergy currently purchases from Big Rivers Electric Corporation, an electric generation and transmission cooperative of which Kenergy is a member (“Big Rivers”), for resale to Century, wholesale electric energy and related services obtained by Big Rivers from the wholesale electric market, including as may be obtained pursuant to bilateral contracts, pursuant to an Arrangement and Procurement Agreement, dated as of August 19, 2013.

C. Century Aluminum Company, a Delaware corporation and the indirect parent of Century (“Century Parent”), gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF as the “Market Participant” under the Electric Service Agreement (as further defined herein, the “Market Participant”).

D. In connection with and as a condition to Kenergy’s consent to EDF becoming the Market Participant, Kenergy and EDF have agreed to enter into this Agreement, to facilitate EDF acting, during the Service Period (as defined below), as the Market Participant to obtain electric energy and related services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century under the Electric Service Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions. Capitalized terms when used in this Agreement have the meanings specified herein, including the definitions provided in Article 1, unless stated otherwise or the context requires otherwise.

1.1.1 Accounting Principles: Generally accepted accounting principles consistently applied or, if generally accepted accounting principles in accordance with the uniform system of accounts of an applicable Governmental Authority or RUS are required, the generally accepted accounting principles consistently applied in accordance with such uniform system of accounts, each as in effect from time to time.

1.1.2 Affiliate: With respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person. For avoidance of doubt, Kenergy and the other Members are not Affiliates of Big Rivers.

1.1.3 Agreement: As defined in the preamble to this Agreement.

1.1.4 Ancillary Services: Those generation-based ancillary services, that are necessary to support among other things capacity, reactive supply and voltage control, as well as the transmission of Energy from resources to loads while maintaining reliable operations of the applicable transmission system in accordance with Good Utility Practice, as set forth and described in the Tariff or, if applicable, any Bilateral Tariff.

1.1.5 Applicable Law: All laws, statutes, codes, treaties, ordinances, judgments, decrees, injunctions, writs, orders, rules, regulations, interpretations, issuances, enactments, decisions, authorizations, permits or directives of any Governmental Authority having jurisdiction over the matter in question.

1.1.6 Applicable RTO Charges: As defined in Section 4.2.

1.1.7 ARR: Auction Revenue Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.8 Base Load: As defined in the Electric Service Agreement.

1.1.9 Big Rivers: As defined in the Recitals.

1.1.10 Bilateral Charges: As defined in Section 4.3.

1.1.11 Bilateral Contract: A contractual arrangement between EDF, acting as the Market Participant, and a Bilateral Counterparty pursuant to which EDF obtains a right or obligation to purchase any Electric Services for resale to Kenergy pursuant to this Agreement for delivery to Century pursuant to the Electric Service Agreement based upon generation resources or contract resources of such Bilateral Counterparty.

1.1.12 Bilateral Counterparty: As defined in Section 2.4.

1.1.13 Bilateral Tariff: The open access transmission or markets tariff or similar construct applicable to a transaction with a Bilateral Counterparty.

1.1.14 Billing Month: Each calendar month during the Service Period.

1.1.15 Business Day: Mondays through Fridays of each week except legal holidays established by federal law in the United States of America or state law in the Commonwealth of Kentucky.

1.1.16 Century: As defined in the Recitals.

1.1.17 Century Consent: The Consent and Agreement to be entered into by and between Kenergy, Century and Century Parent, on or prior to the date hereof, relating to the consent of Century and Century Parent to this Agreement and approval of the terms and conditions hereof.

1.1.18 Century Credit Support and Security Agreement: The Credit Support and Security Agreement to be entered into by and between Century, Century Aluminum Sebree LLC and EDF, on or prior to the date hereof.

1.1.19 Century Guarantee: As defined in the Electric Service Agreement.

1.1.20 Century Parent: As defined in the Recitals.

1.1.21 Century Transmission Rights: All allocations from MISO of FTRs or ARRs resulting from service by EDF to Kenergy under this Agreement and service by Kenergy to Century under the Electric Service Agreement and FTRs purchased by Century.

1.1.22 Coleman Generation Station: Big Rivers' Kenneth C. Coleman Plant, a three unit, coal-fired steam electric generating unit located near Hawesville, Kentucky.

1.1.23 Costs: In the context of the specific costs referenced, "Costs" shall mean those costs of EDF to the extent that such costs relate to the operation of Century.

1.1.24 Curtable Load: As defined in the Electric Service Agreement.

1.1.25 Day Ahead Market: The Day Ahead Energy and Operating Reserve Market established under the MISO Tariff for the purchase of electricity and electricity-related ancillary services or, if the Hawesville Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for purchases of the applicable Electric Services prior to the date of delivery.

1.1.26 Delivery Point: As defined in the Electric Service Agreement.

1.1.27 Direct Agreement: The Direct Agreement, dated as of August 19, 2013, by and between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with electric service to the Hawesville Smelter.

1.1.28 Dodd-Frank Act: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203 (signed into law July 21, 2010)) and all requests, rules, regulations, guidelines or directives (whether or not having the force of law) of a Governmental Authority in connection therewith.

1.1.29 EDF: As defined in the preamble to this Agreement.

1.1.30 Effective Date: As defined in Section 6.1.

1.1.31 Electric Service Agreement: As defined in the Recitals.

1.1.32 Electric Services: Electric services, including capacity and associated Energy, Transmission Services, Ancillary Services and other services required in connection therewith, including services as may be required by any RTO, ISO, Transmission Provider or Reliability Coordinator, and transmission or ancillary services of a Bilateral Counterparty under a Bilateral Tariff.

1.1.33 Energy: The flow of electricity denominated in kWh or MWh.

1.1.34 Energy Management Agreement: The Energy Management Agreement to be entered into by and between Century and EDF, on or prior to the date hereof.

1.1.35 ERO: Electric Reliability Organization, as defined in the Federal Power Act.

1.1.36 Event of Default: As defined in Section 15.1.

1.1.37 FERC: Federal Energy Regulatory Commission.

1.1.38 FTR: Financial Transmission Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.39 Good Utility Practice: Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period; or any of the practices, methods, and acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be any and all generally accepted practices, methods, or acts.

1.1.40 Governmental Authority: Any international, national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity having legal jurisdiction over the matter or Person in question, a RTO (including MISO as of the Effective Date) or ISO, any electric reliability authority, including NERC and SERC, and the KPSC; *provided, however* that the RUS is not a Governmental Authority for purposes of this Agreement.

1.1.41 Hawesville Node: A Commercial Pricing Node (as defined in the Tariff) located at the Delivery Point and used solely for delivery and sale of Electric Services for the benefit of the Hawesville Smelter; *provided*, that if the Hawesville Node does not

remain in MISO in accordance with Section 3.5.2, then the “Hawesville Node” shall be the Delivery Point for the delivery of Energy or other Electric Services under the Tariff.

1.1.42 Hawesville Smelter: The aluminum reduction plant owned and operated by Century and located in Hawesville, Kentucky, including any expansions, additions, improvements and replacements thereof or thereto at the existing site.

1.1.43 Hedging Arrangements: Any contractual arrangements entered into as hedging or derivative arrangements, including any transactions regulated under the Dodd-Frank Act.

1.1.44 Hour or Hourly: A clock hour or per clock hour, respectively.

1.1.45 ISO: An Independent System Operator, as defined and approved by the FERC.

1.1.46 Indemnified Liability: As defined in Section 13.1.

1.1.47 Indemnified Person: As defined in Section 13.1.

1.1.48 Indemnifying Party: As defined in Section 13.1.

1.1.49 Kenergy: As defined in the preamble to this Agreement.

1.1.50 Kenergy Consent: The Consent and Agreement to be entered into by and between Kenergy and Century on or prior to the Effective Date relating to the consent of Kenergy to EDF becoming, and Big Rivers being replaced as, the Market Participant.

1.1.51 KPSC: Kentucky Public Service Commission.

1.1.52 kWh: Kilowatt-hour.

1.1.53 Load: The Hourly interval meter data measured in MWhs at the Hawesville Smelter.

1.1.54 Load Curtailment Agreement: The Load Curtailment Agreement, dated as of January 21, 2014, by and among Big Rivers, Kenergy and Century.

1.1.55 Lock Box Agreement: The Lock Box Agreement to be entered into by and among Century, Kenergy, Big Rivers and a depository bank on or prior to the Effective Date with respect to the payment of certain amounts due by Century to Kenergy under the Electric Service Agreement.

1.1.56 Market Participant: EDF, in its capacity as the procurer of Electric Services under the Tariff or from a Bilateral Counterparty for resale to Kenergy pursuant to this Agreement for resale to Century pursuant to the Electric Service Agreement, prior to termination of this Agreement pursuant to Article 7, and thereafter a Person replacing

EDF in such capacity appointed in accordance with the terms and conditions of this Agreement and the Electric Service Agreement.

1.1.57 Members: The members of Big Rivers. As of the date hereof, the Members of Big Rivers are Jackson Purchase Energy Corporation, Kenergy, and Meade County Rural Electric Cooperative Corporation.

1.1.58 MISO: The Midcontinent Independent System Operator, Inc.

1.1.59 MISO Market Participant: A “Market Participant” as defined in the MISO Tariff.

1.1.60 MISO Member: A “Member” as defined in the MISO Tariff.

1.1.61 MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

1.1.62 MISO Tariff Default: With respect to a Person, any “Default” under and as defined in the MISO Tariff by such Person.

1.1.63 Monthly Charge: As defined in Section 4.1.

1.1.64 MW: Megawatt.

1.1.65 MWh: Megawatt-hour.

1.1.66 NERC: North American Electric Reliability Corporation.

1.1.67 Net Proceeds: The proceeds of a sale or transfer, net of the cost of the item sold and net of transaction costs, whenever incurred, and taxes.

1.1.68 Operational Services Agreement: The Operational Services Agreement, dated as of the date hereof, by and between Big Rivers and Kenergy relating to direct, bilateral obligations to each other in connection with the Transaction.

1.1.69 Party or Parties: As defined in the preamble to this Agreement.

1.1.70 Person: Any individual, corporation, cooperative, partnership, joint venture, association, joint-stock company, limited partnership, limited liability company, limited liability partnership, trust, unincorporated organization, other legal entity, RUS or Governmental Authority.

1.1.71 Prime Rate: The then-effective prime commercial lending rate per annum published in the “Money Rates” section of *The Wall Street Journal*. If *The Wall Street Journal* discontinues publication of the prime commercial lending rate, the Parties and Century shall agree on a mutually acceptable alternative source for that rate.

1.1.72 Real Time Market: The Real Time Energy and Operating Reserve Market established under the MISO Tariff or, if the Hawesville Node is located in a different

RTO or ISO, any similar organized central market in such other RTO or ISO for real time purchases of the applicable Electric Services.

1.1.73 Reliability Coordinator: As defined by NERC. As of the Effective Date, the Reliability Coordinator is MISO.

1.1.74 Retail Fee: As defined in the Electric Service Agreement.

1.1.75 RTO: Regional transmission organization as defined and approved by FERC.

1.1.76 RTO Transmission Upgrades: MISO Transmission Expansion Plan or Multi-Value Projects (each as defined in the MISO Tariff) or similar transmission facilities upgrades, improvements or expansion projects of any RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located.

1.1.77 RUS: United States Department of Agriculture Rural Utilities Service.

1.1.78 Security and Lock Box Agreement: The Security and Lock Box Agreement to be entered into by and among Century, Kenergy, EDF and a depository bank on or prior to the Effective Date with respect to the payment of certain amounts due by Kenergy to EDF hereunder.

1.1.79 SERC: SERC Reliability Corporation, a regional reliability organization.

1.1.80 Service Period: As defined in Section 2.1.

1.1.81 SSR Agreement: As defined in the Electric Service Agreement.

1.1.82 SSR Costs: As defined in the Electric Service Agreement.

1.1.83 Surplus Sales: As defined in Section 10.1.1.

1.1.84 System Emergency: Any cessation or reduction in the provision or delivery of Electric Services by EDF due in whole or in part to: (a) a disconnection of all or a portion of Big Rivers' or Kenergy's system from the transmission grid (other than as a direct result of Big Rivers' or Kenergy's gross negligence or willful misconduct), (b) a system emergency on the transmission grid, (c) the occurrence of a condition or situation where the delivery of Energy to a transmission grid with which Big Rivers is directly interconnected or the making available of electric generation services, Transmission Services or Ancillary Services that could cause (i) harm to life or limb or imminent serious threat of harm to life or limb, (ii) material damage to Big Rivers' or Kenergy's system or any material component thereof or imminent danger of material damage to property, or (iii) other dangerous occurrences that Big Rivers or Kenergy believes, in the exercise of Good Utility Practice, should be prevented or curtailed, (d) any curtailments pursuant to the Load Curtailment Agreement, or (e) any events similar to the foregoing that result in cessation or reduction of service under (i) the Day Ahead Market or the Real Time Market, or (ii) a Bilateral Contract.

1.1.85 Tariff: The open access transmission or market tariff, as filed with and approved by FERC, of the RTO or ISO in which the Hawesville Node is located; *provided*, that if at any time the Hawesville Node is no longer part of any RTO or ISO, then the Tariff shall be the tariff of the Transmission Provider for the service area in which the Hawesville Node is located. As of the date hereof, the MISO Tariff is the Tariff.

1.1.86 Tax Indemnity Agreement: The Tax Indemnity Agreement, dated as of August 19, 2013, by and between Kenergy and Century.

1.1.87 Term: As defined in Section 7.1.

1.1.88 Transaction: The transactions by and between or among one or more of Kenergy, Big Rivers, EDF, Century, any Market Participant or any Bilateral Counterparty related to the supply of Electric Services to Century under the Electric Service Agreement and the other Transaction Documents.

1.1.89 Transaction Documents: This Agreement, the Electric Service Agreement, the Direct Agreement, the Kenergy Consent, the Century Consent, the Operational Services Agreement, the Lock Box Agreement, the Security and Lock Box Agreement, the Load Curtailment Agreement, the Century Credit Support and Security Agreement, the Energy Management Agreement, and any other agreements entered into on the date hereof or in the future between or among any of the Parties, Big Rivers or Century relating to the Transaction.

1.1.90 Transmission Provider: A Person accepted by FERC as such in any tariff relating to Transmission Services.

1.1.91 Transmission Services: Transmission services as described in the Tariff or, if applicable, the Bilateral Tariff, as needed to support the transactions contemplated by this Agreement.

1.1.92 Uncontrollable Force: Any cause beyond the control of the Party unable, in whole or in part, to perform its obligations under this Agreement that, despite exercise of due diligence and foresight, such Party could not reasonably have been expected to avoid and that, despite the exercise of due diligence, it has been unable to overcome. Examples of events that may constitute the basis of an event that constitutes an "Uncontrollable Force" include: acts of God; strikes, slowdowns or labor disputes; acts of the public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; floods; washouts; arrests and restraints of any Governmental Authority; civil or military disturbances; explosions, breakage of or accident to machinery, equipment or transmission lines; inability of a Party to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of Governmental Authorities, civil or military (so long as the Party claiming an Uncontrollable Force has not applied for or assisted in the application for such action); transmission constraints or any System Emergency; a forced outage of a generating unit or units preventing the physical delivery of Energy to Kenergy for resale

to Century; declaration of an “Uncontrollable Force” under the Electric Service Agreement or an event of force majeure under the Tariff or the Bilateral Tariff, as applicable, or any Bilateral Contract and any other forces that are not reasonably within the control of the Party claiming suspension. “Uncontrollable Forces” do not include an insufficiency of funds or decline in credit ratings or customary, expected or routine maintenance or repair of plant or equipment. Nothing contained herein shall be construed to obligate a Party to prevent or to settle a labor dispute against its will.

1.1.93 ZRC: Zonal Resource Credits as defined in the MISO Tariff, or any similar items under the Tariff.

1.2 Rules of Interpretation. Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement will have the meanings specified in this Article 1 unless the context requires otherwise; (b) the singular will include the plural and *vice versa*; (c) references to “Recitals,” “Articles,” “Sections,” “Exhibits” or “Schedules” are to the recitals, articles, sections, exhibits or schedules of this Agreement, unless otherwise specified; (d) all references to a particular Person in any capacity will be deemed to refer also to such Person’s authorized agents, permitted successors and assigns in such capacity; (e) the words “herein,” “hereof” and “hereunder” will refer to this Agreement as a whole and not to any particular section or subsection hereof; (f) the words “include,” “includes” and “including” will be deemed to be followed by the phrase “without limitation” and will not be construed to mean that the examples given are an exclusive list of the topics covered; (g) references to this Agreement will include a reference to all exhibits and schedules hereto; (h) references to any agreement, document or instrument will be construed at a particular time to refer to such agreement, document or instrument as the same may be amended, modified, supplemented, substituted, renewed or replaced as of such time; (i) the masculine will include the feminine and neuter and *vice versa*; (j) references to any tariff, rate, or order of any Governmental Authority will mean such tariff, rate or order, as the same may be amended, modified, supplemented or restated and be in effect from time to time; (k) if any action or obligation is required to be taken or performed on any day that is not a Business Day, such action or obligation must be performed on the next succeeding Business Day; (l) references to an Applicable Law will mean a reference to such Applicable Law as the same may be amended, modified, supplemented or restated and be in effect from time to time; (m) all accounting terms not defined in this Agreement will be construed in accordance with Accounting Principles; (n) all references to a time of day shall be a reference to the prevailing time in Henderson, Kentucky; (o) all references to the word “or” shall not be exclusive; and (p) all references to a Governmental Authority shall include any successor to all or a portion of such Governmental Authority’s authority. The Parties collectively have prepared this Agreement, and none of the provisions hereof will be construed against one Party on the ground that it is the author of this Agreement or any part hereof.

ARTICLE 2

ELECTRIC SERVICES AND RATES

2.1 Service Period Obligations. In accordance with the terms and conditions of this Agreement, EDF will sell and deliver, and Kenergy will purchase, Electric Services for

delivery to Century under the Electric Service Agreement for a period beginning at 11:00:00 p.m. on the later of (a) the day immediately following the Effective Date and (b) January 1, 2015, and continuing until 10:59:59 p.m. on May 31, 2017, unless the Parties' respective obligations to supply and purchase Electric Services are terminated earlier pursuant to the terms and conditions of this Agreement; *provided*, that such period may be extended pursuant to Section 7.1 (the "Service Period").

2.2 Characteristics of Service. Electric service to be supplied by EDF to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement shall be nominally three-phase, sixty-cycle at 161,000 volts or as otherwise agreed to by the Parties and Century, consistent with standards required by applicable Governmental Authorities or any other organizations that establish applicable reliability and electric operation standards.

2.3 Delivery Obligation. During the Service Period, EDF will deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of this Agreement at the Delivery Point.

2.3.1 Energy. EDF will use reasonable commercial efforts to acquire the Base Load and, if applicable, the Curtailable Load, for resale to Kenergy under this Agreement for resale to Century under the Electric Service Agreement to meet the Load of the Hawesville Smelter at the Delivery Point. Schedules submitted by Kenergy on behalf of Century may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 482 MW. Total usage is limited to the Base Load amount if there is no Curtailable Load; *provided, however*, that if there is Curtailable Load, then usage may exceed scheduled load by up to 10 MW (supplied as imbalance Energy) but not to exceed 492 MW. EDF will procure the Energy for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement (a) under a Bilateral Contract pursuant to Section 2.4, (b) in the Day Ahead Market if scheduled in accordance with Article III, or (c) if not pursuant to clause (a) or (b), in the Real Time Market.

2.3.2 Other Electric Services. EDF will obtain Electric Services other than Energy as required and directed by Kenergy, and as instructed by Century to Kenergy and EDF under the Electric Service Agreement, with respect to the purchase of such Electric Services (a) in the applicable market of the RTO or ISO of which EDF is a member, or (b) through a Bilateral Contract.

2.4 Bilateral Purchases. Upon request by Kenergy following notice from Century under the Electric Service Agreement, EDF shall use reasonable commercial efforts to acquire specified Electric Services from Persons ("Bilateral Counterparties") for resale hereunder to Kenergy for delivery to Century under the Electric Service Agreement, if Century specifies in any such request (i) the requested amount and duration of such Electric Services, (ii) desired pricing, (iii) the desired acquisition point and delivery point of such Electric Services, and (iv) other material terms and conditions.

2.4.1 EDF's obligation to enter into any Bilateral Contract will be conditioned upon (a) EDF's prior receipt of a written notification from Century to Kenergy and EDF setting forth Century's consent to the execution, delivery and performance of such

Bilateral Contract, (b) EDF's satisfaction in its sole discretion, only as to financial security arrangements and the elimination of risk to EDF associated with the Bilateral Contract and the arrangements with the Bilateral Counterparty, and (c) confirmation by Kenergy of satisfaction of its rights under Section 2.4.1 of the Electric Service Agreement. For the avoidance of doubt, any Bilateral Contract must, among other things, (a) provide for delivery to Kenergy at the Delivery Point, (b) contain provisions to the effect of Sections 2.7 and 5.5 with respect to the Bilateral Counterparty, (c) not require Kenergy to purchase Electric Services from a Person other than EDF, and (d) not require EDF to pay the Bilateral Counterparty prior to the time EDF is paid under this Agreement for any related amounts due.

2.4.2 Promptly following request by Century to Kenergy and EDF pursuant to Section 2.4.1, EDF shall arrange or have arranged all Transmission Services and Ancillary Services necessary to transmit the Energy EDF obtains under a Bilateral Contract to the Delivery Point. The amount of Energy transmitted from the source to the Delivery Point shall be adjusted to reflect the application of any system loss factor unless otherwise addressed in the terms and conditions of the applicable Bilateral Contract.

2.4.3 The provisions herein relating to Surplus Sales shall apply if Century is unable to receive and consume any Electric Services, or EDF is unable to deliver such Electric Services purchased by EDF under a Bilateral Contract for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement because of an Uncontrollable Force.

2.5 Relationship of the Parties. EDF provides electric services to or for the benefit of Persons other than Kenergy and Century for EDF's benefit and engages in commodities trading for its own benefit in connection with transactions in MISO. Subject to the last sentence of this Section, (a) nothing contained herein shall be construed to limit EDF's operations in MISO, or require EDF to favor the desires of Kenergy or Century over any other Person or the interests of EDF, and (b) EDF shall be permitted to execute such other or competing transactions as EDF may identify from time to time, and EDF shall be permitted to engage in any business activities identified or appropriate in EDF's discretion whether in MISO or otherwise and even in circumstances where such transactions and business activities compete with the interests of Kenergy or Century hereunder. Notwithstanding anything herein to the contrary, EDF, in the performance of its obligations hereunder or in the conduct of its other business activities related thereto, shall not (a) discriminate against Kenergy or its interests in favor of any other Person or such Person's interests to the extent that such discrimination could adversely affect Kenergy, Kenergy's rights hereunder or under any other Transaction Document, or (b) take any action or actions with the purpose of, or that individually or in the aggregate would have the effect of, interfering with EDF's ability to perform its obligations hereunder.

2.6 Title and Risk of Loss. Title to and risk of loss with respect to all Electric Services provided by EDF to Kenergy under this Agreement for delivery to Century pursuant to the Electric Service Agreement will pass from EDF to and rest in Kenergy when the same is made available by EDF at the Delivery Point. Until title passes, EDF will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury

caused thereby. After title passes to Century pursuant to Section 2.6 of the Electric Service Agreement, Kenergy acknowledges and agrees that, as between the Parties, Kenergy will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby.

2.7 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under a Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person.

ARTICLE 3

MARKET PARTICIPATION AND SCHEDULING

3.1 Market Participant.

3.1.1 EDF shall act as the Market Participant with respect to the Electric Service Agreement in connection with the Transaction and, pursuant to this Agreement, shall use reasonable commercial efforts to arrange and procure the Electric Services required by Kenergy for delivery to Century under the Electric Service Agreement.

3.1.2 EDF acknowledges and agrees that, subject to Section 18.8, Kenergy may elect to become the Market Participant, subject to Century's consent and approval.

3.1.3 EDF acknowledges and agrees that, subject to Section 18.8, at any time during the Service Period, Century may appoint a Person other than EDF to be the Market Participant under the Electric Services Agreement, subject to Kenergy's consent and approval, and this Agreement may terminate pursuant to Section 7.3.3. EDF further acknowledges that Century shall give Kenergy and EDF not less than 120 days' prior written notice of the appointment of such Person to be the new Market Participant. Kenergy shall be responsible for any Costs to EDF resulting from EDF no longer being the Market Participant with respect to the Electric Services Agreement. EDF shall reasonably cooperate with Kenergy to facilitate, and do all other acts and things reasonably requested by Kenergy or Century in furtherance of, such Person becoming the new Market Participant, including promptly transferring ownership of the Hawesville Node to the new Market Participant.

3.1.4 EDF further acknowledges and agrees that, for the avoidance of doubt, EDF shall remain in its capacity as the Market Participant, notwithstanding any election under Section 3.1.2 of the Electric Service Agreement or appointment under Section 3.1.3

of the Electric Service Agreement of a different Person as a Market Participant, until the consent and approval required from the applicable Party under Section 3.1 of the Electric Service Agreement is obtained or any applicable Governmental Approval is obtained in connection therewith.

3.1.5 Kenergy acknowledges and agrees that EDF shall have no liability under this Agreement or otherwise in connection with or arising out of the absence of any Person acting as the Market Participant during any period in which a Person previously acting as the Market Participant ceases to act in that capacity and another Person is not yet acting in that capacity in accordance with Section 3.1 of the Electric Service Agreement.

3.2 Base Load or Curtailable Load Changes. Kenergy shall notify EDF or cause EDF to be notified promptly of any change in the maximum amount of the Base Load or Curtailable Load that may be scheduled under the Electric Service Agreement.

3.3 Scheduling.

3.3.1 Kenergy or its designee shall provide or cause to be provided a schedule, on an Hourly basis, of all required Electric Services to EDF or its designee; *provided*, that such schedules may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 482 MW; *provided further*, that EDF will schedule the Base Load and, if applicable, the Curtailable Load as the Hourly Load of Century in the Day Ahead Market unless Kenergy provides or causes to be provided notice to EDF of an alternative schedule not later than 8:00 a.m. on the Business Day prior to the day of delivery.

3.3.2 Kenergy or its designee promptly, and no later than sixty (60) minutes prior to any applicable deadline under any applicable RTO or ISO scheduling guidelines, shall notify EDF or cause EDF to be notified of any revisions to Century's schedule by providing EDF with a revised schedule in compliance with the other terms and conditions of this Agreement, and EDF shall submit such revised schedule to the applicable RTO or ISO within such scheduling guidelines.

3.4 Transmission Rights. Pursuant to the direction or instruction of Century, Kenergy or its designee shall have the right to direct EDF or cause EDF to be directed to request, schedule or sell the Century Transmission Rights in such time and amounts specified at least three Business Days prior to the applicable deadline. Kenergy, for the benefit of Century, shall be entitled to the Net Proceeds of the sale of any Century Transmission Rights in the form of a credit to amounts otherwise owing from EDF to MISO in respect of Electric Services purchased by Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

3.5 Transition to Another RTO or ISO.

3.5.1 This Agreement and the other Transaction Documents have been drafted by the Parties and Century under the presumption that, during the Service Period, the Hawesville Node is located in MISO and EDF is a MISO Member and a MISO Market

Participant. EDF may not elect to withdraw as a MISO Member or a MISO Market Participant without the prior written consent of Kenergy.

3.5.2 Each Party acknowledges and agrees that if at any time the Hawesville Node is no longer part of any RTO or ISO, then the Electric Services provided hereunder shall be provided exclusively pursuant to Section 2.4, which shall include arrangements for imbalance Energy.

3.6 Forecasts.

3.6.1 Kenergy shall provide, or cause to be provided, to EDF a forecast of Century's Load at the Hawesville Node in accordance with the requirements of (a) Module E (Resource Adequacy) of the MISO Tariff, so long as the Hawesville Node is located in MISO, or (b) the resource adequacy provisions of the tariff of the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, in each case, as soon as commercially reasonable, but, at least five Business Days prior to the deadline therefor set forth in the applicable tariff. This forecast currently includes a peak forecast for Century's Load at the Hawesville Node for the succeeding 36 months, or for such other term as reasonably requested by EDF or as required by the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, the RTO or ISO of which EDF is a member or the Tariff.

3.6.2 Kenergy or its designee shall respond as soon as commercially reasonable, but, in any event, on or prior to the fifth Business Day to any requests made by EDF to Kenergy for data, forecasts, projections or other information necessary or reasonably appropriate for EDF to comply with requests or requirements of the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, the RTO or ISO of which EDF is a member, other Governmental Authorities or the Tariff. The obligations of Kenergy and its designee under this Section shall survive termination of this Agreement.

ARTICLE 4

CHARGES AND CREDITS

4.1 Monthly Charge. Kenergy shall pay EDF the following (the "Monthly Charge") for the Electric Services provided or made available under this Agreement and for other amounts owing to EDF under this Agreement, without duplication, including:

4.1.1 Applicable RTO Charges calculated pursuant to Section 4.2;

4.1.2 *plus* the Bilateral Charges calculated pursuant to Section 4.3;

4.1.3 *plus* other amounts calculated pursuant to Section 4.4; and

4.1.4 *plus* taxes calculated pursuant to Section 4.5.

4.2 Applicable RTO Charges. Charges and credits invoiced to EDF by the applicable RTO or ISO on a pass-through basis for all Electric Services purchased by Kenergy at the Hawesville Node hereunder, other than Electric Services purchased by EDF under a Bilateral Contract, and any other RTO or ISO charges payable by EDF for the benefit of Century under the Electric Service Agreement (the “Applicable RTO Charges”), whenever invoiced, including:

4.2.1 All activity listed on the settlement statement of the applicable RTO or ISO attributed by such RTO or ISO to the Hawesville Node, including SSR Costs relating to the Hawesville Node to the extent invoiced by the applicable RTO or ISO;

4.2.2 All activity for Transmission Services attributed by the applicable RTO or ISO to the Hawesville Node, including, if applicable, activity during the portion of a month during the Service Period;

4.2.3 All activity relating to the planning year (or other applicable period) of the applicable RTO or ISO that is attributed by such RTO or ISO to the Hawesville Node, including planning activity relating to ZRCs, ARRs and FTRs;

4.2.4 Costs relating to RTO Transmission Upgrades attributed by such RTO or ISO to the Hawesville Node that otherwise relate to Century’s operation of the Hawesville Smelter;

4.2.5 Any credit for Net Proceeds resulting from the sale of the Century Transmission Rights; and

4.2.6 All Costs relating to reactive power attributed by such RTO or ISO to the Hawesville Node.

4.3 Bilateral Charges. Any charges to EDF under a Bilateral Contract with respect to Electric Services or other Costs for the benefit of Kenergy with respect to Century, including any and all separate charges for transaction fees (including broker fees), Transmission Services, Ancillary Services and related services, whenever incurred (including financial transmission rights, transmission congestion charges and similar Costs or expenses) (collectively, “Bilateral Charges”).

4.4 Other Amounts. For any Billing Month:

4.4.1 Costs arising from a requirement to pay invoices from the applicable RTO or ISO on a frequency greater than the periodicity set forth in Section 5.1.

4.4.2 Costs arising under Section 3.1.3 relating to the appointment of a new Market Participant.

4.4.3 Charges for any other services required to be purchased by EDF to provide the services hereunder to Kenergy for the benefit of Century, including Costs related to compliance with federal or state law renewable energy portfolio requirements or

Applicable Laws related to the environment arising out of the operation of Century's Hawesville Smelter.

4.4.4 Costs associated with the Hawesville Node exiting an RTO or ISO in connection with an election made by EDF or Kenergy pursuant to Section 3.5.1.

4.5 Taxes. No state or local sales, excise, gross receipts or other taxes are included in the charges and credits set forth in this Article 4. Kenergy shall pay or cause to be paid any such taxes that are now or hereafter become applicable to the resale of Electric Services to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

4.6 No Duplication. Subject to the provisions of Section 5.4, the Monthly Charge shall not include any item that would result in a duplicative payment for a particular charge if EDF would not be liable for the duplicative amount.

ARTICLE 5

BILLING

5.1 Market Invoices. EDF shall bill Kenergy, and send a copy thereof to Century, on or before the third Business Day following receipt by EDF of an invoice from the applicable RTO or ISO for any amounts invoiced with respect to service to EDF on behalf of Kenergy for the benefit of Century plus any other amounts then due and owing for any portion of the Electric Services or other amounts payable by Kenergy with respect to the applicable RTO or ISO. Kenergy shall pay or cause to be paid to EDF such amounts in immediately available funds to an account designated by EDF or its designee on the second Business Day following Kenergy's and Century's receipt of the bill under this Section. For the convenience of the Parties, to facilitate Century's obligations to Kenergy and Kenergy's obligations to EDF, and to provide for the orderly application of amounts owing from Century to Kenergy pursuant to the Electric Service Agreement, from Kenergy to Big Rivers pursuant to the Operational Services Agreement and from Kenergy to EDF hereunder, the Parties, Big Rivers and Century have entered into the Lock Box Agreement and the Security and Lock Box Agreement.

5.2 Monthly Invoices for other Amounts. EDF shall bill Kenergy on or before the tenth (10th) day of each month for the Monthly Charge (other than the charges billed pursuant to Section 5.1) as calculated pursuant to Article 4 plus any other amounts then due and owing pursuant to this Agreement or any other Transaction Document. Kenergy shall pay or cause to be paid to EDF such portion of the Monthly Charge and any other amounts due and owing to EDF in immediately available funds to an account designated in the Security and Lock Box Agreement on the Business Day following the 24th day of the month following the Billing Month.

5.3 Default Interest. If any invoice rendered by EDF is not paid on the due date, interest will accrue and become payable by Kenergy to EDF on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect

of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

5.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy or Century, the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, EDF shall promptly cause to be refunded to Kenergy (or to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to EDF shall be based on the interest paid to EDF, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than EDF), then EDF will refund such amounts promptly upon receipt of the refund of such amount.

5.5 Release and Indemnification.

5.5.1 Notwithstanding anything herein to the contrary, EDF (a) releases Kenergy from, and agrees that Kenergy shall have no liability for and that no recourse shall be made to Kenergy in respect of, any and all claims EDF may otherwise have had on or after the date hereof against Kenergy for failure to satisfy any obligation, including any payment obligation, of Kenergy hereunder in connection with or arising out of the failure of Century to satisfy its obligations under the Electric Service Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with any failure by Century to perform any of its obligations under the Electric Service Agreement.

5.5.2 If Kenergy shall fail to satisfy any of its obligations hereunder in connection with or arising out of any failure of Century in the performance or payment of any of its obligations under the Electric Service Agreement, then, upon EDF's written request, Kenergy shall deliver to EDF (a) a power-of-attorney with full power of substitution that shall designate EDF or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for such failure of Century and to file or prosecute any claim, litigation, suit or proceeding relating to such failure of Century before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by EDF for the purposes of obtaining legal or equitable relief as a result of such failure of Century and to compromise, settle, or adjust any suit, action or proceeding related to such failure of Century and to give such discharges or releases as EDF may deem appropriate in connection with such failure of Century, and (b) an assignment conveying to EDF all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies, to which Kenergy may be entitled with respect to such failure of Century; *provided, however*, that such power-of-attorney and such assignment shall only include claim(s) of Kenergy against Century relating to the failure of Kenergy to satisfy its obligation(s) hereunder in connection with or arising out of the failure of Century in the performance or payment of

any of its obligations under the Electric Service Agreement. For the avoidance of doubt and by way of example and not limitation, such claim would (i) include a claim of Kenergy against Century for a failure of Century to pay when due amounts owed under the Electric Service Agreement for Applicable RTO Charges (as defined in the Electric Service Agreement), to the extent Kenergy fails in its corresponding obligation to pay or cause to be paid to EDF the Applicable RTO Charges hereunder, and (ii) exclude a claim of Kenergy against Century for Century's failure to pay Kenergy the Retail Fee or reimbursement of its internal or direct costs when due under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to EDF and shall be legally effective and enforceable under Kentucky or other Applicable Law.

5.6 No Waiver. No payment made by Kenergy (or Century on Kenergy's behalf) pursuant to this Article 5 will constitute a waiver of any right of Kenergy (or Century) to contest the correctness of any charge or credit.

ARTICLE 6

EFFECTIVE DATE AND CONDITIONS

6.1 Effective Date. The obligations of the Parties under Article 2, Article 3, Article 4, Article 5, Section 7.3, Article 8, Article 9, Article 10, Article 11, Article 12, Article 14, and Article 15 shall not commence until the Effective Date. The "Effective Date" will occur on the first date each of the conditions set forth in Section 6.2 has been satisfied in full or waived in writing by the Party in whose favor such condition exists (to the extent one or more conditions is subject to being waived).

6.2 Conditions to Occurrence of Effective Date. The following shall be conditions to the occurrence of the Effective Date:

6.2.1 The meters at the substation of the Coleman Generation Station that are dedicated to the Delivery Point shall be a Commercial Pricing Node (as defined in the MISO Tariff).

6.2.2 EDF shall be the registered MISO Market Participant for the Hawesville Node and shall be the Person responsible under the MISO Tariff for delivering Electric Services to the Hawesville Node. The Hawesville Node shall have been transferred to EDF and EDF shall be the Hawesville Node owner registered with MISO.

6.2.3 Each of the representations and warranties of the Parties contained in this Agreement and the representations and warranties of Kenergy and Century in the Electric Service Agreement will be true and correct as of the date hereof and the Effective Date (as though such representations and warranties were made at and as of the date hereof and the Effective Date), and each of the Parties shall have received a certificate to such effect from the other Party with respect to the other Party's representations and warranties in this Agreement and EDF shall have received a certificate to such effect

from Kenergy and Century in respect of their respective representations and warranties in the Electric Service Agreement.

6.2.4 Each of the documents and agreements set forth in Schedule 6.2.4 will have been duly authorized, executed and delivered by the parties thereto, and all conditions precedent to the effectiveness of such agreements will have been satisfied or waived, and shall, if amended after the date hereof and prior to the Effective Date, be acceptable in form and substance to the Parties.

6.2.5 The Century Guarantee will have been duly authorized, executed and delivered by Century Parent and be in full force and effect.

6.2.6 Kenergy shall be satisfied in its sole discretion that any credit support required to be provided by Century on the Effective Date, including pursuant to the Direct Agreement or the Electric Service Agreement, shall have been provided.

6.2.7 No authorization or approval or other action by, and no notice to or filing or registration with, or license or permit from any Person, including the KPSC or any other Governmental Authority, will be necessary prior to the commencement of the Service Period for the execution, delivery and performance by the Parties to each Transaction Document to which it is a party, other than (i) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and which are routine in nature or which cannot be obtained, or are not normally applied for, prior to the time they are required and which the Party who is required to obtain such item has no reason to believe will not be timely obtained and in each case which do not prevent provision of Electric Services as described herein, and (ii) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including the KPSC, on the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that Kenergy acknowledges and agrees that EDF may in its sole discretion discontinue the provision of Electric Services hereunder if any such approvals required by clause (ii) of this Section are overturned or otherwise disapproved by the applicable Governmental Authority subsequent to the Effective Date.

6.2.8 The consent of each of Kenergy's creditors and each of EDF's creditors to the Transaction and to all arrangements and agreements contemplated in connection therewith, in each case to the extent required from such creditors, will have been duly issued and received and will be in full force and effect; all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date.

6.3 Efforts to Satisfy Conditions to Effective Date. Each of the Parties shall use reasonable commercial efforts and act in good faith to satisfy all of the conditions set forth in Section 6.2 at the earliest practicable date (other than those that the applicable Party agrees to waive). At such time as Kenergy or EDF believes such conditions have been satisfied, such Party shall notify the other Party in writing. The obligations of the Parties under this Section

6.3 will continue until the earlier of (a) such time as this Agreement terminates pursuant to Section 7.2, and (b) the Effective Date.

ARTICLE 7

TERM AND TERMINATION

7.1 Term. Subject to Section 6.1, this Agreement will become binding on the Parties on the date of execution and delivery by the Parties and will remain in full force and effect until 10:59:59 p.m. on May 31, 2017, unless earlier terminated pursuant to the terms and conditions hereof (the “Term”). The Term will be automatically extended for additional one-year periods on each May 31st thereafter until a Party gives at least one year’s prior notice to the other Party and Century of its election for the Agreement to expire at 10:59:59 on a specified date.

7.2 Termination Prior to Effective Date. This Agreement may be terminated without cost or penalty prior to the occurrence of the Effective Date in accordance with this Section 7.2.

7.2.1 Termination for Failure to Satisfy Conditions to Effective Date. Either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party upon the failure of the conditions in Section 6.2 to be satisfied in full or waived by the Person in whose favor the condition exists on or before 10:59:59 p.m. on December 31, 2014.

7.2.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approvals for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party, Big Rivers and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.2.3 Termination Pursuant to a Century Termination. Either party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party following termination of the Electric Service Agreement pursuant to and in accordance with Section 7.2 of the Electric Service Agreement.

7.2.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or

either of the Parties' performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; *provided, however*, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.3 Termination After the Effective Date. This Agreement may be terminated after the occurrence of the Effective Date in accordance with this Section 7.3.

7.3.1 Termination for Event of Default. This Agreement may be terminated following the occurrence and during the continuation of an Event of Default pursuant to Article 15.

7.3.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approval for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.3.3 Termination for Market Participant. This Agreement shall terminate, subject to survival of specified provisions hereof pursuant to Section 18.8, upon a Person other than EDF becoming the Market Participant (as defined in the Electric Service Agreement) pursuant to Section 3.1 of the Electric Service Agreement.

7.3.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or either of the Parties' performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; *provided, however*, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.4 Automatic Termination. Notwithstanding Sections 7.2 and 7.3, this Agreement shall terminate automatically when (a) the Electric Service Agreement terminates, or (b) upon receipt by Kenergy of written notice from EDF that an Event of Default by Century under and as defined in the Century Credit Support and Security Agreement has occurred and is continuing.

7.5 Effect of Termination. Subject to Section 18.8, neither Party will have any obligations to the other Party following termination hereof, other than obligations of the Parties under such Transaction Documents which survive termination.

ARTICLE 8

[RESERVED.]

ARTICLE 9

OPERATIONAL MATTERS

9.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

ARTICLE 10

COVENANTS

10.1 Surplus Sales.

10.1.1 EDF acknowledges and agrees that Century may request that Kenergy direct EDF to sell (a) any Electric Services that Century is committed to purchase, or (b) Century Transmission Rights, in each case, that are surplus to Century's requirements by delivering prior written notice to Kenergy and EDF identifying the Electric Services to be sold and the associated times and duration of the requested sales ("Surplus Sales"). The Net Proceeds of any Surplus Sales will be credited by EDF against the related item in the Monthly Charges. Kenergy acknowledges and agrees that EDF shall have no liability to any Person in connection with or arising out of EDF's failure to make, manner of making or other handling or execution of a direction to execute Surplus Sales; *provided*, that EDF has used commercially reasonable efforts with respect to such Surplus Sales in accordance with Kenergy's direction pursuant to this Section.

10.1.2 Any request to EDF pursuant to this Section 10.1 or Section 10.1 of the Electric Service Agreement shall be irrevocable following EDF's entry into contractual obligations relating to any such Surplus Sales.

10.1.3 For the avoidance of doubt, nothing in this Section 10.1 shall relieve Kenergy of its obligation for any portion of the Monthly Charge pursuant to Article 4.

10.2 Credit Support. Each Party shall promptly notify in writing the other Party, Big Rivers and Century of any request, direction or other communication received by such Party from any Person, including MISO, that any credit support or collateral, including any letter of credit, relating to the Transaction or the provision of Electric Services under any Transaction Document be increased, decreased or otherwise modified. Such notification shall describe such communication in reasonable detail and attach a copy of such communication if such communication is in writing.

10.3 Hedging Arrangements Prohibited. No Hedging Arrangement shall be entered into by or on behalf of EDF pursuant to this Agreement with respect to EDF's provision of

Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement. For the avoidance of doubt, the Parties agree that EDF may include in the Electric Services otherwise permitted hereunder any fixed-price, physical delivery of capacity or Energy.

10.4 Electric Service Agreement. Kenergy covenants that:

10.4.1 It will at all times fully perform and discharge all of its obligations under the Electric Service Agreement;

10.4.2 It will not take any action or support any action by other Persons that in any manner would impede Kenergy's ability to fulfill its obligations to EDF under this Agreement nor will it amend or modify the Electric Service Agreement with respect to (i) the rates, terms and conditions for service; (ii) Century's payment obligations; or (iii) the term of the Electric Service Agreement, in each case without the prior written consent of EDF; for the avoidance of doubt, nothing contained herein shall limit the abilities of the Parties and Big Rivers to amend the definitions of Base Load, Curtailable Load, SSR Costs or SSR Agreement therein;

10.4.3 It will not waive compliance by Century with any of its obligations under the Electric Service Agreement, fail to fully enforce the Electric Service Agreement against Century, or act in any manner that would adversely affect Kenergy's ability to fulfill its obligations under this Agreement;

10.4.4 It will provide to EDF all notices of default received or sent by Kenergy pursuant to the Electric Service Agreement;

10.4.5 It will not terminate the Electric Service Agreement if the termination would be a breach by Kenergy thereof (including rejection of the agreement in a bankruptcy or reorganization proceeding);

10.4.6 It will not assign or transfer (by operation of law or otherwise) any rights or interests that it may have in the Electric Service Agreement to any Person without (i) subject to Section 17.4, first obtaining the written consent of EDF, which consent shall not be unreasonably withheld or delayed, and (ii) causing the transferee of the Electric Service Agreement to assume and agree to perform all of Kenergy's obligations under this Agreement which arise following that assignment or transfer.

ARTICLE 11

UNCONTROLLABLE FORCES

11.1 Occurrence of an Uncontrollable Force. No Party will be considered to be in breach or default in the performance of any of its obligations under this Agreement if the failure of performance is due to an Uncontrollable Force, except as otherwise provided in this Article. If either Party is unable, in whole or in part, by reason of Uncontrollable Force to carry out its obligations, then the obligations of the Parties, to the extent that they are affected by such Uncontrollable Force, will be suspended during the continuance of any inability so

caused, but for no longer period. A Party will not be relieved of liability for failing to perform if such failure is due to causes arising out of its own negligence or willful acts or omissions.

11.1.1 The Parties (i) acknowledge the Load Curtailment Agreement and agree to the terms, conditions and other provisions thereof, and (ii) acknowledge and agree that performance hereunder may be adversely impacted to the extent that, pursuant to the Load Curtailment Agreement, Big Rivers causes the delivery of Electric Services hereunder to be reduced or suspended in whole or in part, as set forth in the Load Curtailment Agreement.

11.2 Mitigation. A Party rendered unable to fulfill any obligation by reason of an Uncontrollable Force shall exercise due diligence to remove or remedy such inability as promptly as reasonably possible. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

11.3 Notice of Uncontrollable Force. A Party shall notify the other Party at the earliest practicable time following (i) the occurrence of any Uncontrollable Force that renders such Party incapable of performing hereunder or (ii) the time at which such Party has reason to expect that such an Uncontrollable Force is imminent. Kenergy also shall notify EDF if it receives notice from Century that Century anticipates that it will be unable to perform its obligations to Kenergy under any contract or agreement that affects Kenergy's performance under this Agreement due to an Uncontrollable Force and EDF is not an additional addressee of such notice.

11.4 Payment Obligations. Notwithstanding anything in this Agreement to the contrary, the occurrence of an Uncontrollable Force shall not relieve Kenergy of its payment obligations under Articles 4 and 5, including its payment obligations with respect to any portion of the Monthly Charge. KENERGY ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF SECTION 10.1 (SURPLUS SALES) SHALL CONSTITUTE KENERGY'S SOLE AND EXCLUSIVE REMEDIES IF CENTURY IS UNABLE TO RECEIVE ENERGY INCLUDING IF THAT INABILITY IS CAUSED BY AN UNCONTROLLABLE FORCE.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 Representations and Warranties of Kenergy. Kenergy hereby represents and warrants to EDF as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.1.1 Kenergy is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligation hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

12.1.2 The execution, delivery and performance of this Agreement by Kenergy have been duly and effectively authorized by all requisite corporate action.

12.1.3 This Agreement and the other Transaction Documents to which it is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Kenergy in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.1.4 The execution and delivery of this Agreement by Kenergy and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Kenergy or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Kenergy is a party or by which it, or its property, is bound.

12.1.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including the KPSC or any other Governmental Authority) or under any Applicable Law to which Kenergy is subject is required for the due execution, delivery or performance by it of this Agreement and the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Kenergy has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Kenergy that have not been satisfied or irrevocably waived.

12.1.6 There is no pending or, to Kenergy's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Kenergy to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2 Representations and Warranties of EDF. EDF hereby represents and warrants to Kenergy as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.2.1 EDF is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Texas, and has the power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and under any other Transaction Documents to which it is a party, and to carry on its business as it is now being conducted and as it is contemplated hereunder and thereunder to be conducted during the Term hereof.

12.2.2 The execution, delivery and performance by EDF of this Agreement and the other Transaction Documents to which it is a party have been duly and effectively authorized by all requisite limited liability company action.

12.2.3 This Agreement and the other Transaction Documents to which EDF is a party each constitute a legal, valid and binding obligation of such Party, enforceable against EDF in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.2.4 The execution and delivery of this Agreement by EDF and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to EDF or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which EDF is a party or by which it, or its property, is bound.

12.2.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including any Governmental Authority) or under any Applicable Law to which EDF is subject is required for the due execution, delivery or performance by it of this Agreement or the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that EDF has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to EDF that have not been satisfied or irrevocably waived.

12.2.6 There is no pending or, to EDF's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of EDF to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2.7 EDF is a MISO Market Participant certified by MISO to submit bids to purchase energy, submit offers to supply energy and operating reserves, acquire, hold or transfer FTRs or ARRs and conduct any other market-related activities required to satisfy in full the obligations of EDF hereunder. EDF has submitted, updated, amended, or corrected any information previously submitted or required to be submitted to MISO to the extent and in the manner required by the MISO Tariff to maintain EDF's status as a MISO Market Participant certified by MISO and registration of the Hawesville Node to EDF. EDF is registered with NERC as a "Purchasing Selling Entity" qualified under Applicable Law of NERC and any other Applicable Law to arrange for and take title to Electric Services, to the extent required to satisfy in full the obligations of EDF hereunder, to be secured from any resource contemplated hereunder for delivery to Kenergy.

ARTICLE 13

INDEMNIFICATION

13.1 Claims. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant to this Agreement or under law or in equity, EDF (in such capacity, the "Indemnifying Party") hereby agrees that it will pay, and will protect, indemnify, and hold harmless Kenergy and its respective designees, agents and contractors, and all of their respective directors, officers and employees (each, an "Indemnified Person"), on an after-tax basis, from and against (and will reimburse each Indemnified Person as the same are incurred for) any and all losses, claims, damages, liabilities, costs or other expenses (including, to the extent permitted by Applicable Law, the reasonable fees, disbursements and other charges of counsel) to which such Indemnified Person may become subject arising out of or relating to the performance or failure to perform its obligations under this Agreement, any other Transaction Documents to which it is a party or any Bilateral Contract (each, an "Indemnified Liability"), and any actual or prospective claim, litigation, investigation or proceeding relating thereto, whether based on contract, tort or any other theory, and regardless of whether any Indemnified Person is a party thereto, including, to the extent permitted by Applicable Law, the fees of counsel selected by such Indemnified Person incurred in connection with any investigation, litigation or other proceeding or in connection with enforcing the provisions of this Section 13.1.

13.2 Primary Indemnity. Except to the extent that there is insurance coverage available, no Indemnified Person shall be obligated to pursue first any recovery under any other indemnity or reimbursement obligation before seeking recovery under the

indemnification and reimbursement obligations of an Indemnifying Party under this Agreement.

13.3 Payments.

13.3.1 All sums paid and costs incurred by any Indemnified Person with respect to any matter indemnified hereunder shall bear interest at the Prime Rate. Each such Indemnified Person shall promptly notify the Indemnifying Party in a timely manner of any such amounts payable by the Indemnifying Party hereunder; provided, that any failure to provide such notice shall not affect the Indemnifying Party's obligations under this Article 13.

13.3.2 Any amounts payable by an Indemnifying Party pursuant to this Article 13 shall be payable within the later to occur of (i) ten (10) Business Days after the Indemnifying Party receives an invoice for such amounts from any applicable Indemnified Person, and (ii) five (5) Business Days prior to the date on which such Indemnified Person expects to pay such costs on account of which the Indemnifying Party's indemnity hereunder is payable, and if not paid by such applicable date shall bear interest at the Prime Rate from and after such applicable date until paid in full.

13.4 Survival. The provisions of this Article 13 shall survive termination of this Agreement and shall be in addition to any other rights and remedies of any Indemnified Person.

13.5 Subrogation. Upon payment by an Indemnifying Party pursuant to this Article 13 of any claim under Section 13.1 in respect of any Indemnified Liability, the Indemnifying Party, without any further action, shall be subrogated to any and all claims that the applicable Indemnified Person may have relating thereto, and such Indemnified Person shall at the request and expense of the Indemnifying Party cooperate with the Indemnifying Party and give at the request and expense of the Indemnifying Party such further assurances as are necessary or advisable to enable the Indemnifying Party vigorously to pursue such claims.

ARTICLE 14

ADDITIONAL AGREEMENTS

14.1 Regulatory Proceedings.

14.1.1 Proceedings That Affect Rates. Neither Kenergy nor EDF will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the rates and charges set forth in this Agreement or other terms and conditions set forth herein.

14.1.2 KPSC Jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of the KPSC, if any, over Kenergy, EDF or the rates, terms and conditions of the provision of Electric Services to Century.

14.2 Audit Rights.

14.2.1 Kenergy will permit EDF to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Kenergy reasonably relating to its service to Century under the Electric Service Agreement, including scheduled usage, meter records and billing records. Kenergy shall retain all documentation applicable to service to Century under the Electric Service Agreement for a period of three years beyond the date of the service.

14.2.2 EDF will permit Kenergy and Century to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of EDF reasonably relating to its service to Kenergy under this Agreement, including scheduled deliveries, meter records, billing records, records related to payments made by Kenergy or Century to EDF pursuant to the assignment described in Section 5.1, and such other documents related to payment for and determination of the amount of Electric Services supplied by EDF and delivered to Kenergy for resale and delivery to Century and the appropriate classification of such Energy. EDF shall retain all documentation applicable to service to Kenergy under this Agreement for a period of three years.

14.2.3 Nothing in this Section 14.2 shall obligate a Party to disclose attorney-client privileged information.

ARTICLE 15

EVENTS OF DEFAULT; REMEDIES

15.1 Events of Default. Each of the following constitutes an “Event of Default” under this Agreement:

15.1.1 Failure by a Party to make any scheduled payment in accordance with this Agreement;

15.1.2 Failure of a Party to perform any material duty imposed on it by this Agreement (other than a failure to make a payment when due) within 30 days following the non-performing Party’s receipt of written notice of the non-performing Party’s breach of its duty hereunder;

15.1.3 Failure by a Party to pay any amounts under this Agreement or any Transaction Document within three Business Days following the non-performing Party’s receipt of written notice of the non-performing Party’s default in its payment obligation, except as provided in Section 15.1.1;

15.1.4 Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Article 17;

15.1.5 The occurrence and continuance of an “Event of Default” under any Transaction Document, including the Electric Service Agreement;

15.1.6 Failure to cure any MISO Tariff Default by EDF within 21 days following the occurrence and continuance thereof;

15.1.7 Suspension or termination of any or all services EDF receives under the MISO Tariff for resale to Kenergy, including pursuant to any "Service Agreement" or "Market Participant Agreement" (as such terms are defined in the MISO Tariff), or other agreement with MISO that are not related to curtailment of any services to Century under the Load Curtailment Agreement or otherwise for reliability purposes;

15.1.8 Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily taking advantage of any such laws by answer or otherwise or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

15.1.9 Assignment by a Party for the benefit of its creditors; or

15.1.10 Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

15.2 Remedies, General. Except as otherwise provided in this Agreement, including Section 15.2.2, following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon written notice to the other Party, or to seek enforcement of its terms at law or in equity. Unless otherwise provided herein, remedies provided in this Agreement are cumulative, unless specifically designated to be an exclusive remedy and nothing contained in this Agreement may be construed to abridge, limit, or deprive either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provisions herein provided that:

15.2.1 UNDER NO CIRCUMSTANCE WILL EITHER PARTY OR ITS RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER TO THE OTHER PARTY, ITS AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS WHETHER IN TORT, CONTRACT OR OTHERWISE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY'S LIABILITY HEREUNDER WILL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE TERMINATION OF THIS AGREEMENT. NOTWITHSTANDING ANY OTHER MEASURE OF DAMAGES PROVIDED FOR HEREIN, THE TOTAL AGGREGATE LIABILITY OF EDF HEREUNDER, WHETHER FOR BREACH OF THIS AGREEMENT OR IN THE CONTEXT OF AN INDEMNIFICATION OBLIGATION, SHALL BE LIMITED TO TWO MILLION DOLLARS (\$2,000,000.00).

15.2.2 Kenergy acknowledges and agrees that, if Kenergy or Century fails to pay any monthly invoice rendered by or on behalf of Kenergy with respect to service to Century within the time prescribed in Section 5.1 or Section 5.2 of the Electric Service Agreement, EDF may discontinue delivery of any or all Electric Services thereunder upon not less than 72 Hours prior written notice to Kenergy and Century of its intention to do so unless Kenergy or Century has cured such default within those 72 Hours. Kenergy further acknowledges and agrees that EDF's discontinuance of such service thereunder for non-payment will not in any way affect, diminish or limit the obligations of Kenergy or Century, as applicable, to make all payments required under any Transaction Document, as and when due.

15.2.3 Each Party agrees that, upon learning of the occurrence of any event, circumstance, matter or thing or the commencement or likely commencement of same that constitutes (or would, with the giving of notice or the passage of time or both, constitute) an Event of Default with respect to such Party or any other event that would result in termination of this Agreement pursuant to Article 7, it shall promptly give notice to the other in respect of same; *provided*, that failure to give such notice shall not constitute a default or Event of Default hereunder, or otherwise modify either Party's rights hereunder.

15.2.4 Unless otherwise provided herein, if a Party is in breach of its obligations under this Agreement but such breach does not constitute, or would not with the passage of time or the giving of notice constitute, an Event of Default and this Agreement does not provide any other remedy therefor, if such breach has not been cured by the breaching Party within 60 days after receiving written notice from the non-breaching Party setting forth, in reasonable detail, the nature of such breach, the non-breaching Party may commence dispute resolution with respect to such breach and exercise its rights under Article 16, but will not be entitled to terminate, or seek to terminate, this Agreement, or suspend performance of its obligations and duties hereunder as a result of such breach.

15.2.5 EDF hereby grants Kenergy a power-of-attorney with full power of substitution that shall be coupled with an interest and irrevocable designating Kenergy or its designee as EDF's attorney-in-fact for purposes of transferring, including to the satisfaction of MISO (i) ownership of the Hawesville Node and (ii) all rights and obligations of EDF hereunder in its capacity as Market Participant from and after the date such transfer becomes effective, in each case, to a Person replacing EDF as Market Participant, upon the occurrence and during the continuance of an Event of Default by EDF under this Agreement, including Sections 15.1.6 or 15.1.7. Such Person shall be qualified to make the representations and warranties set forth in the initial two sentences of Section 12.2.7 (as if such Person and not EDF were the subject thereof) and perform the obligations of EDF procuring Electric Services for resale to Kenergy for delivery to Century under the Electric Service Agreement to serve the Load of the Hawesville Smelter, but shall otherwise be selected by Kenergy in its sole discretion. Nothing in this Section 15.2.5 shall limit the rights of Century under Section 3.1.3 of the Electric Service Agreement. EDF shall reasonably cooperate with Kenergy and do all acts or things reasonably necessary in furtherance of the transfers contemplated by this Section 15.2.5.

ARTICLE 16

DISPUTE RESOLUTION

16.1 Resolution Meetings. If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties and Century to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 18.2, and any such request shall not be deemed incompatible with this Agreement.

16.2 Unresolved Disputes. Absent resolution of the dispute pursuant to Section 16.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section 18.2; *provided*, that if the subject matter of the dispute relates directly or indirectly to an existing arbitration proceeding under a Transaction Document or a "Transaction Document" (as defined in the Electric Service Agreement) then the Parties shall submit the dispute to be settled by the arbitration panel constituted in such proceeding and in accordance with the provisions relating to arbitration set forth in such Transaction Document.

16.3 RTO or ISO Disputes. Notwithstanding anything else herein to the contrary, any final decision of an RTO or ISO regarding amounts payable with respect to the provision of Electric Services to the Hawesville Node or otherwise payable in respect of the provision of Electric Services hereunder shall be binding on the Parties. Nothing in this provision is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process, at the KPSC or at the FERC, as applicable.

ARTICLE 17

GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS

17.1 Binding Nature. This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No interest in this Agreement may be transferred or assigned by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 17.4, and except that, subject to satisfaction of the conditions of Section 17.2, assignment may be made by either Party to such Person as acquires all or substantially all the assets of the assigning Party or which merges with or acquires all or substantially all of the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

17.2 Limitation on Assignment. Subject to Section 17.4, in no event may either Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties. Further, EDF may not assign any interest, rights or obligations under this Agreement without the prior written consent of Century.

17.3 Duties. No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

17.4 Financing Lien. Either Party may, without the approval of the other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

ARTICLE 18

MISCELLANEOUS

18.1 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

18.2 Jurisdiction. Subject to Article 16, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes; *provided*, that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Article 16 or this Section prohibits a Party from referring to FERC, the KPSC or any other Governmental Authority any matter properly within its jurisdiction. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at the address set forth in Section 18.6, and agrees that such service shall be, for all purposes, good and sufficient.

18.3 Waiver. The waiver by either Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

18.4 Amendments.

18.4.1 This Agreement may be amended, revised or modified by, and only by, a written instrument duly executed by both Parties.

18.4.2 The Parties acknowledge and agree that nothing in this Agreement shall limit the right of Big Rivers to file changes to the Tariff, or limit the right of any Party to challenge any aspect of the Tariff, including the applicable loss factor, the transmission service rates or any other transmission or ancillary service issue presented to FERC.

18.5 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided*, that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of either Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where either Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to the other Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

18.6 Notices. A notice, consent, approval or other communication under this Agreement must be in writing, addressed to the Person to whom it is to be delivered at such Person's address shown below and (a) personally delivered (including delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile, with a duplicate notice sent by a nationally recognized overnight courier service, *provided, however*, that (i) a notice given pursuant to Section 3.3.2 may be given by telephone to be followed as soon as reasonably practicable by written notice as described herein and (ii) a notice of Uncontrollable Force shall be given by whatever means is available followed by notice in writing as described herein as soon as reasonably practicable; *provided, further*, that notices given pursuant to Section 5.1 and Section 5.2 may be given by electronic message at such addresses as each Party may provide to the other Party by any other method of notice permitted by this Section. A notice given to a Person in accordance with this Section 18.6 will be deemed to have been delivered (a) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (b) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if a Business Day, otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 18.6, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party, in accordance with this

Section 18.6, with copies of all such notices to Century to the address set forth below, in the same manner as notice is otherwise given hereunder. Simultaneously with a Party's giving of any notice required or permitted to be given hereunder from one Party to another Party, such Party shall give such notice to Century using the same method of delivery used to provide such notice to the other Party.

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

with a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum of Kentucky General Partnership
1627 State Route 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to EDF: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal

Facsimile: (281) 781-0360

For notices pursuant to Section 15.1:

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

With a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum of Kentucky General Partnership
1627 State Route 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to EDF: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

18.7 Severability. If any clause, sentence, paragraph or part of this Agreement should for any reason be finally adjudged by any court of competent jurisdiction to be unenforceable or invalid, such judgment will not affect, impair or invalidate the remainder of this Agreement but will be confined in its operation to the clause, sentence, paragraph or any part thereof directly involved in the controversy in which the judgment is rendered, unless the

loss or failure of such clause, sentence, paragraph or part of this Agreement materially adversely affects the benefit of the bargain to be received by either or both of the Parties, in which event the Parties shall promptly meet and use their good faith best efforts to renegotiate this Agreement in such a fashion as will restore the relative rights and benefits of both Parties or, absent such renegotiation, the Party that was so materially adversely affected will be entitled, in its discretion, to terminate this Agreement.

18.8 Survival. Each provision of this Agreement providing for payment for Electric Services and any other amounts due hereunder, assignment of the right to collect and enforce collection of amounts due, the provision, replenishment or maintenance of credit support required hereunder or related to remedies for default, damage claims, indemnification or payment of other liabilities also shall survive termination of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run.

18.9 Merger. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the matters addressed herein and supersedes all other prior or contemporaneous understandings or agreements, both written and oral, between the Parties relating to the subject matter of this Agreement.

18.10 Further Assurances. The Parties shall execute such additional documents and shall cause such additional actions to be taken as may be required or, in the judgment of any Party, be necessary or desirable, to effect or evidence the provisions of this Agreement and the transactions contemplated hereby.

18.11 Counterparts. This Agreement may be executed in any number of counterparts, that together will constitute but one and the same instrument and each counterpart will have the same force and effect as if they were one original.

18.12 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard or care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement other than Century. Century shall be an express third party beneficiary of this Agreement and may enforce the provisions hereof during the period of any survival obligations for its benefit pursuant to Section 18.8.

18.13 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

18.14 No Agency. This Agreement is not intended, and may not be construed to create any association, joint venture, agency relationship or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party will have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or to be an agent or representative of, or otherwise bind, the other Party.

18.15 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY

FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

EDF TRADING NORTH AMERICA, LLC

By: _____
Name:
Title:

ARRANGEMENT AND PROCUREMENT AGREEMENT

SCHEDULE 6.2.4
LISTING OF CERTAIN TRANSACTION DOCUMENTS

1. This Agreement
2. Electric Service Agreement
3. Direct Agreement
4. Operational Services Agreement
5. Century Guarantee
6. Tax Indemnity Agreement
7. Lock Box Agreement
8. Security and Lock Box Agreement
9. Kenergy Consent
10. Century Consent
11. Century Credit Support and Security Agreement
12. Energy Management Agreement
13. Load Curtailment Agreement

ARRANGEMENT AND PROCUREMENT AGREEMENT

Dated as of January 1, 2015,

by and between

KENERGY CORP.

and

EDF TRADING NORTH AMERICA, LLC

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SCHEDULES:

Schedule 6.2.4 Listing of Certain Transaction Documents

ARRANGEMENT AND PROCUREMENT AGREEMENT

This ARRANGEMENT AND PROCUREMENT AGREEMENT (this “Agreement”) is dated as of January 1, 2015, and made by and between KENERGY CORP., a Kentucky electric cooperative corporation (“Kenergy”) and EDF TRADING NORTH AMERICA, LLC, a Texas limited liability company (“EDF”). Kenergy and EDF are sometimes referred to herein collectively as the “Parties” and individually as a “Party.”

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum Sebree LLC, a Delaware limited liability company (“Century”), the owner and operator of an aluminum reduction plant in Robards, Kentucky (as further defined below, the “Sebree Smelter”), pursuant to an Electric Service Agreement, dated as of January 31, 2014 (the “Electric Service Agreement”).

B. Kenergy currently purchases from Big Rivers Electric Corporation, an electric generation and transmission cooperative of which Kenergy is a member (“Big Rivers”), for resale to Century, wholesale electric energy and related services obtained by Big Rivers from the wholesale electric market, including as may be obtained pursuant to bilateral contracts, pursuant to an Arrangement and Procurement Agreement, dated as of January 31, 2014.

C. Century Aluminum Company, a Delaware corporation and the direct or indirect parent of Century (“Century Parent”), gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF as the “Market Participant” under the Electric Service Agreement (as further defined herein, the “Market Participant”).

D. In connection with and as a condition to Kenergy’s consent to EDF becoming the Market Participant, Kenergy and EDF have agreed to enter into this Agreement, to facilitate EDF acting during the Service Period (as defined below) as the Market Participant to obtain electric energy and related services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century under the Electric Service Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions. Capitalized terms when used in this Agreement have the meanings specified herein, including the definitions provided in Article 1, unless stated otherwise or the context requires otherwise.

1.1.1 Accounting Principles: Generally accepted accounting principles consistently applied or, if generally accepted accounting principles in accordance with the uniform system of accounts of an applicable Governmental Authority or RUS are required, the generally accepted accounting principles consistently applied in accordance with such uniform system of accounts, each as in effect from time to time.

1.1.2 Affiliate: With respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person. For avoidance of doubt, Kenergy and the other Members are not Affiliates of Big Rivers.

1.1.3 Agreement: As defined in the preamble to this Agreement.

1.1.4 Ancillary Services: Those generation-based ancillary services, that are necessary to support among other things capacity, reactive supply and voltage control, as well as the transmission of Energy from resources to loads while maintaining reliable operations of the applicable transmission system in accordance with Good Utility Practice, as set forth and described in the Tariff or, if applicable, any Bilateral Tariff.

1.1.5 Applicable Law: All laws, statutes, codes, treaties, ordinances, judgments, decrees, injunctions, writs, orders, rules, regulations, interpretations, issuances, enactments, decisions, authorizations, permits or directives of any Governmental Authority having jurisdiction over the matter in question.

1.1.6 Applicable RTO Charges: As defined in Section 4.2.

1.1.7 ARR: Auction Revenue Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.8 Base Load: As defined in the Electric Service Agreement.

1.1.9 Big Rivers: As defined in the Recitals.

1.1.10 Bilateral Charges: As defined in Section 4.3.

1.1.11 Bilateral Contract: A contractual arrangement between EDF, acting as the Market Participant, and a Bilateral Counterparty pursuant to which EDF obtains a right or obligation to purchase any Electric Services for resale to Kenergy pursuant to this Agreement for delivery to Century pursuant to the Electric Service Agreement based upon generation resources or contract resources of such Bilateral Counterparty.

1.1.12 Bilateral Counterparty: As defined in Section 2.4.

1.1.13 Bilateral Tariff: The open access transmission or markets tariff or similar construct applicable to a transaction with a Bilateral Counterparty.

1.1.14 Billing Month: Each calendar month during the Service Period.

1.1.15 Business Day: Mondays through Fridays of each week except legal holidays established by federal law in the United States of America or state law in the Commonwealth of Kentucky.

1.1.16 Century: As defined in the Recitals.

1.1.17 Century Consent: The Consent and Agreement to be entered into by and between Kenergy, Century and Century Parent, on or prior to the date hereof, relating to the consent of Century and Century Parent to this Agreement and approval of the terms and conditions hereof.

1.1.18 Century Credit Support and Security Agreement: The Credit Support and Security Agreement to be entered into by and between Century, Century Aluminum of Kentucky General Partnership and EDF, on or prior to the date hereof.

1.1.19 Century Guarantee: As defined in the Electric Service Agreement.

1.1.20 Century Parent: As defined in the Recitals.

1.1.21 Century Transmission Rights: All allocations from MISO of FTRs or ARRs resulting from service by EDF to Kenergy under this Agreement and service by Kenergy to Century under the Electric Service Agreement and FTRs purchased by Century.

1.1.22 Costs: In the context of the specific costs referenced, "Costs" shall mean those costs of EDF to the extent that such costs relate to the operation of Century.

1.1.23 Curtable Load: As defined in the Electric Service Agreement.

1.1.24 Day Ahead Market: The Day Ahead Energy and Operating Reserve Market established under the MISO Tariff for the purchase of electricity and electricity-related ancillary services or, if the Sebree Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for purchases of the applicable Electric Services prior to the date of delivery.

1.1.25 Delivery Point: As defined in the Electric Service Agreement.

1.1.26 Direct Agreement: The Direct Agreement, dated as of January 31, 2014, by and between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with electric service to the Sebree Smelter.

1.1.27 Dodd-Frank Act: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203 (signed into law July 21, 2010)) and all requests, rules, regulations, guidelines or directives (whether or not having the force of law) of a Governmental Authority in connection therewith.

1.1.28 EDF: As defined in the preamble to this Agreement.

1.1.29 Effective Date: As defined in Section 6.1.

1.1.30 Electric Service Agreement: As defined in the Recitals.

1.1.31 Electric Services: Electric services, including capacity and associated Energy, Transmission Services, Ancillary Services and other services required in connection therewith, including services as may be required by any RTO, ISO, Transmission Provider or Reliability Coordinator, and transmission or ancillary services of a Bilateral Counterparty under a Bilateral Tariff.

1.1.32 Energy: The flow of electricity denominated in kWh or MWh.

1.1.33 Energy Management Agreement: The Energy Management Agreement to be entered into by and between Century and EDF, on or prior to the date hereof.

1.1.34 ERO: Electric Reliability Organization, as defined in the Federal Power Act.

1.1.35 Event of Default: As defined in Section 15.1.

1.1.36 FERC: Federal Energy Regulatory Commission.

1.1.37 FTR: Financial Transmission Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.38 Good Utility Practice: Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period; or any of the practices, methods, and acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be any and all generally accepted practices, methods, or acts.

1.1.39 Governmental Authority: Any international, national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity having legal jurisdiction over the matter or Person in question, a RTO (including MISO as of the Effective Date) or ISO, any electric reliability authority, including NERC and SERC, and the KPSC; *provided, however* that the RUS is not a Governmental Authority for purposes of this Agreement.

1.1.40 Hedging Arrangements: Any contractual arrangements entered into as hedging or derivative arrangements, including any transactions regulated under the Dodd-Frank Act.

1.1.41 Hour or Hourly: A clock hour or per clock hour, respectively.

- 1.1.42 Indemnified Liability: As defined in Section 13.1.
- 1.1.43 Indemnified Person: As defined in Section 13.1.
- 1.1.44 Indemnifying Party: As defined in Section 13.1.
- 1.1.45 ISO: An Independent System Operator, as defined and approved by the FERC.
- 1.1.46 Kenergy: As defined in the preamble to this Agreement.
- 1.1.47 Kenergy Consent: The Consent and Agreement to be entered into by and between Kenergy and Century on or prior to the Effective Date relating to the consent of Kenergy to EDF becoming, and Big Rivers being replaced as, the Market Participant.
- 1.1.48 KPSC: Kentucky Public Service Commission.
- 1.1.49 kWh: Kilowatt-hour.
- 1.1.50 Load: The Hourly interval meter data measured in MWhs at the Sebree Smelter.
- 1.1.51 Load Curtailment Agreement: The Load Curtailment Agreement, dated as of January 31, 2014, among Big Rivers, Kenergy and Century.
- 1.1.52 Lock Box Agreement: The Lock Box Agreement to be entered into by and among Century, Kenergy, Big Rivers and a depository bank on or prior to the Effective Date with respect to the payment of certain amounts due by Century to Kenergy under the Electric Service Agreement.
- 1.1.53 Market Participant: EDF, in its capacity as the procurer of Electric Services under the Tariff or from a Bilateral Counterparty for resale to Kenergy pursuant to this Agreement for resale to Century pursuant to the Electric Service Agreement, prior to termination of this Agreement pursuant to Article 7, and thereafter a Person replacing EDF in such capacity appointed in accordance with the terms and conditions of this Agreement and the Electric Service Agreement.
- 1.1.54 Members: The members of Big Rivers. As of the date hereof, the Members of Big Rivers are Jackson Purchase Energy Corporation, Kenergy, and Meade County Rural Electric Cooperative Corporation.
- 1.1.55 MISO: The Midcontinent Independent System Operator, Inc.
- 1.1.56 MISO Market Participant: A “Market Participant” as defined in the MISO Tariff.
- 1.1.57 MISO Member: A “Member” as defined in the MISO Tariff.

1.1.58 MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

1.1.59 MISO Tariff Default: With respect to a Person, any “Default” under and as defined in the MISO Tariff by such Person.

1.1.60 Monthly Charge: As defined in Section 4.1.

1.1.61 MW: Megawatt.

1.1.62 MWh: Megawatt-hour.

1.1.63 NERC: North American Electric Reliability Corporation.

1.1.64 Net Proceeds: The proceeds of a sale or transfer, net of the cost of the item sold and net of transaction costs, whenever incurred, and taxes.

1.1.65 Operational Services Agreement: The Operational Services Agreement, dated as of the date hereof, by and between Big Rivers and Kenergy relating to direct, bilateral obligations to each other in connection with the Transaction.

1.1.66 Party or Parties: As defined in the preamble to this Agreement.

1.1.67 Person: Any individual, corporation, cooperative, partnership, joint venture, association, joint-stock company, limited partnership, limited liability company, limited liability partnership, trust, unincorporated organization, other legal entity, RUS or Governmental Authority.

1.1.68 Prime Rate: The then-effective prime commercial lending rate per annum published in the “Money Rates” section of *The Wall Street Journal*. If *The Wall Street Journal* discontinues publication of the prime commercial lending rate, the Parties and Century shall agree on a mutually acceptable alternative source for that rate.

1.1.69 Real Time Market: The Real Time Energy and Operating Reserve Market established under the MISO Tariff or, if the Sebree Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for real time purchases of the applicable Electric Services.

1.1.70 Reliability Coordinator: As defined by NERC. As of the Effective Date, the Reliability Coordinator is MISO.

1.1.71 Reliability Costs: As defined in the Electric Service Agreement.

1.1.72 Retail Fee: As defined in the Electric Service Agreement.

1.1.73 RTO: Regional transmission organization as defined and approved by FERC.

1.1.74 RTO Transmission Upgrades: MISO Transmission Expansion Plan or Multi-Value Projects (each as defined in the MISO Tariff) or similar transmission facilities upgrades, improvements or expansion projects of any RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located.

1.1.75 RUS: United States Department of Agriculture Rural Utilities Service.

1.1.76 Sebree Node: A Commercial Pricing Node (as defined in the Tariff) located at the Delivery Point and used solely for delivery and sale of Electric Services for the benefit of the Sebree Smelter; *provided*, that if the Sebree Node does not remain in MISO in accordance with Section 3.5.2, then the “Sebree Node” shall be the Delivery Point for the delivery of Energy or other Electric Services under the Tariff.

1.1.77 Sebree Smelter: The aluminum reduction plant owned and operated by Century and located in Robards, Kentucky, including any expansions, additions, improvements and replacements thereof or thereto at the existing site.

1.1.78 Security and Lock Box Agreement: The Security and Lock Box Agreement to be entered into by and among Century, Kenergy, EDF and a depository bank on or prior to the Effective Date with respect to the payment of certain amounts due by Kenergy to EDF hereunder.

1.1.79 SERC: SERC Reliability Corporation, a regional reliability organization.

1.1.80 Service Period: As defined in Section 2.1.

1.1.81 SSR Agreement: As defined in the Electric Service Agreement.

1.1.82 Surplus Sales: As defined in Section 10.1.1.

1.1.83 System Emergency: Any cessation or reduction in the provision or delivery of Electric Services by EDF due in whole or in part to: (a) a disconnection of all or a portion of Big Rivers’ or Kenergy’s system from the transmission grid (other than as a direct result of Big Rivers’ or Kenergy’s gross negligence or willful misconduct), (b) a system emergency on the transmission grid, (c) the occurrence of a condition or situation where the delivery of Energy to a transmission grid with which Big Rivers is directly interconnected or the making available of electric generation services, Transmission Services or Ancillary Services that could cause (i) harm to life or limb or imminent serious threat of harm to life or limb, (ii) material damage to Big Rivers’ or Kenergy’s system or any material component thereof or imminent danger of material damage to property, or (iii) other dangerous occurrences that Big Rivers or Kenergy believes, in the exercise of Good Utility Practice, should be prevented or curtailed, (d) any curtailments pursuant to the Load Curtailment Agreement, or (e) any events similar to the foregoing that result in cessation or reduction of service under (i) the Day Ahead Market or the Real Time Market, or (ii) a Bilateral Contract.

1.1.84 Tariff: The open access transmission or market tariff, as filed with and approved by FERC, of the RTO or ISO in which the Sebree Node is located; *provided*,

that if at any time the Sebree Node is no longer part of any RTO or ISO, then the Tariff shall be the tariff of the Transmission Provider for the service area in which the Sebree Node is located. As of the date hereof, the MISO Tariff is the Tariff.

1.1.85 Tax Indemnity Agreement: The Tax Indemnity Agreement, dated as of January 31, 2014, by and between Kenergy and Century.

1.1.86 Term: As defined in Section 7.1.

1.1.87 Transaction: The transactions by and between or among one or more of Kenergy, Big Rivers, EDF, Century, any Market Participant or any Bilateral Counterparty related to the supply of Electric Services to Century under the Electric Service Agreement and the other Transaction Documents.

1.1.88 Transaction Documents: This Agreement, the Electric Service Agreement, the Direct Agreement, the Kenergy Consent, the Century Consent, the Operational Services Agreement, the Lock Box Agreement, the Security and Lock Box Agreement, the Load Curtailment Agreement, the Century Credit Support and Security Agreement, the Energy Management Agreement and any other agreements entered into on the date hereof or in the future between or among any of the Parties, Big Rivers or Century relating to the Transaction.

1.1.89 Transmission Provider: A Person accepted by FERC as such in any tariff relating to Transmission Services.

1.1.90 Transmission Services: Transmission services as described in the Tariff or, if applicable, the Bilateral Tariff, as needed to support the transactions contemplated by this Agreement.

1.1.91 Uncontrollable Force: Any cause beyond the control of the Party unable, in whole or in part, to perform its obligations under this Agreement that, despite exercise of due diligence and foresight, such Party could not reasonably have been expected to avoid and that, despite the exercise of due diligence, it has been unable to overcome. Examples of events that may constitute the basis of an event that constitutes an "Uncontrollable Force" include: acts of God; strikes, slowdowns or labor disputes; acts of the public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; floods; washouts; arrests and restraints of any Governmental Authority; civil or military disturbances; explosions, breakage of or accident to machinery, equipment or transmission lines; inability of a Party to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of Governmental Authorities, civil or military (so long as the Party claiming an Uncontrollable Force has not applied for or assisted in the application for such action); transmission constraints or any System Emergency; a forced outage of a generating unit or units preventing the physical delivery of Energy to Kenergy for resale to Century; declaration of an "Uncontrollable Force" under the Electric Service Agreement or an event of force majeure under the Tariff or the Bilateral Tariff, as applicable, or any Bilateral Contract and any other forces that are not reasonably within

the control of the Party claiming suspension. “Uncontrollable Forces” do not include an insufficiency of funds or decline in credit ratings or customary, expected or routine maintenance or repair of plant or equipment. Nothing contained herein shall be construed to obligate a Party to prevent or to settle a labor dispute against its will.

1.1.92 Wilson Generation Station: Big Rivers’ D.B. Wilson Station, a single unit, coal-fired steam electric generating unit located in Centertown, Kentucky.

1.1.93 ZRC: Zonal Resource Credits as defined in the MISO Tariff, or any similar items under the Tariff.

1.2 Rules of Interpretation. Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement will have the meanings specified in this Article 1 unless the context requires otherwise; (b) the singular will include the plural and *vice versa*; (c) references to “Recitals,” “Articles,” “Sections,” “Exhibits” or “Schedules” are to the recitals, articles, sections, exhibits or schedules of this Agreement, unless otherwise specified; (d) all references to a particular Person in any capacity will be deemed to refer also to such Person’s authorized agents, permitted successors and assigns in such capacity; (e) the words “herein,” “hereof” and “hereunder” will refer to this Agreement as a whole and not to any particular section or subsection hereof; (f) the words “include,” “includes” and “including” will be deemed to be followed by the phrase “without limitation” and will not be construed to mean that the examples given are an exclusive list of the topics covered; (g) references to this Agreement will include a reference to all exhibits and schedules hereto; (h) references to any agreement, document or instrument will be construed at a particular time to refer to such agreement, document or instrument as the same may be amended, modified, supplemented, substituted, renewed or replaced as of such time; (i) the masculine will include the feminine and neuter and *vice versa*; (j) references to any tariff, rate, or order of any Governmental Authority will mean such tariff, rate or order, as the same may be amended, modified, supplemented or restated and be in effect from time to time; (k) if any action or obligation is required to be taken or performed on any day that is not a Business Day, such action or obligation must be performed on the next succeeding Business Day; (l) references to an Applicable Law will mean a reference to such Applicable Law as the same may be amended, modified, supplemented or restated and be in effect from time to time; (m) all accounting terms not defined in this Agreement will be construed in accordance with Accounting Principles; (n) all references to a time of day shall be a reference to the prevailing time in Henderson, Kentucky; (o) all references to the word “or” shall not be exclusive; and (p) all references to a Governmental Authority shall include any successor to all or a portion of such Governmental Authority’s authority. The Parties collectively have prepared this Agreement, and none of the provisions hereof will be construed against one Party on the ground that it is the author of this Agreement or any part hereof.

ARTICLE 2

ELECTRIC SERVICES AND RATES

2.1 Service Period Obligations. In accordance with the terms and conditions of this Agreement, EDF will sell and deliver, and Kenergy will purchase, Electric Services for delivery to Century under the Electric Service Agreement for a period beginning at 11:00:00 p.m. on the

later of (a) the day immediately following the Effective Date and (b) January 1, 2015, and continuing until 10:59:59 p.m. on May 31, 2017, unless the Parties' respective obligations to supply and purchase Electric Services are terminated earlier pursuant to the terms and conditions of this Agreement; *provided*, that such period may be extended pursuant to Section 7.1 (the "Service Period").

2.2 Characteristics of Service. Electric service to be supplied by EDF to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement shall be nominally three-phase, sixty-cycle at 161,000 volts or as otherwise agreed to by the Parties and Century, consistent with standards required by applicable Governmental Authorities or any other organizations that establish applicable reliability and electric operation standards.

2.3 Delivery Obligation. During the Service Period, EDF will deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of this Agreement at the Delivery Point.

2.3.1 Energy. EDF will use reasonable commercial efforts to acquire the Base Load and, if applicable, the Curtailable Load, for resale to Kenergy under this Agreement for resale to Century under the Electric Service Agreement to meet the Load of the Sebree Smelter at the Delivery Point. Schedules submitted by Kenergy on behalf of Century may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 385 MW. Total usage is limited to the Base Load amount if there is no Curtailable Load; *provided, however*, that if there is Curtailable Load, then usage may exceed scheduled load by up to 10 MW (supplied as imbalance Energy) but not to exceed 395 MW. EDF will procure the Energy for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement (a) under a Bilateral Contract pursuant to Section 2.4, (b) in the Day Ahead Market if scheduled in accordance with Article III, or (c) if not pursuant to clause (a) or (b), in the Real Time Market.

2.3.2 Other Electric Services. EDF will obtain Electric Services other than Energy as required and directed by Kenergy, and as instructed by Century to Kenergy and EDF under the Electric Service Agreement, with respect to the purchase of such Electric Services (a) in the applicable market of the RTO or ISO of which EDF is a member, or (b) through a Bilateral Contract.

2.4 Bilateral Purchases. Upon request by Kenergy following notice from Century under the Electric Service Agreement, EDF shall use reasonable commercial efforts to acquire specified Electric Services from Persons ("Bilateral Counterparties") for resale hereunder to Kenergy for delivery to Century under the Electric Service Agreement, if Century specifies in any such request (i) the requested amount and duration of such Electric Services, (ii) desired pricing, (iii) the desired acquisition point and delivery point of such Electric Services, and (iv) other material terms and conditions.

2.4.1 EDF's obligation to enter into any Bilateral Contract will be conditioned upon (a) EDF's prior receipt of a written notification from Century to Kenergy and EDF setting forth Century's consent to the execution, delivery and performance of such Bilateral Contract, (b) EDF's satisfaction in its sole discretion, only as to financial

security arrangements and the elimination of risk to EDF associated with the Bilateral Contract and the arrangements with the Bilateral Counterparty, and (c) confirmation by Kenergy of satisfaction of its rights under Section 2.4.1 of the Electric Service Agreement. For the avoidance of doubt, any Bilateral Contract must, among other things, (a) provide for delivery to Kenergy at the Delivery Point, (b) contain provisions to the effect of Sections 2.7 and 5.5 with respect to the Bilateral Counterparty, (c) not require Kenergy to purchase Electric Services from a Person other than EDF, and (d) not require EDF to pay the Bilateral Counterparty prior to the time EDF is paid under this Agreement for any related amounts due.

2.4.2 Promptly following request by Century to Kenergy and EDF pursuant to Section 2.4.1, EDF shall arrange or have arranged all Transmission Services and Ancillary Services necessary to transmit the Energy EDF obtains under a Bilateral Contract to the Delivery Point. The amount of Energy transmitted from the source to the Delivery Point shall be adjusted to reflect the application of any system loss factor unless otherwise addressed in the terms and conditions of the applicable Bilateral Contract.

2.4.3 The provisions herein relating to Surplus Sales shall apply if Century is unable to receive and consume any Electric Services, or EDF is unable to deliver such Electric Services purchased by EDF under a Bilateral Contract for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement because of an Uncontrollable Force.

2.5 Relationship of the Parties. EDF provides electric services to or for the benefit of Persons other than Kenergy and Century for EDF's benefit and engages in commodities trading for its own benefit in connection with transactions in MISO. Subject to the last sentence of this Section, (a) nothing contained herein shall be construed to limit EDF's operations in MISO, or require EDF to favor the desires of Kenergy or Century over any other Person or the interests of EDF, and (b) EDF shall be permitted to execute such other or competing transactions as EDF may identify from time to time, and EDF shall be permitted to engage in any business activities identified or appropriate in EDF's discretion whether in MISO or otherwise and even in circumstances where such transactions and business activities compete with the interests of Kenergy or Century hereunder. Notwithstanding anything herein to the contrary, EDF, in the performance of its obligations hereunder or in the conduct of its other business activities related thereto, shall not (a) discriminate against Kenergy or its interests in favor of any other Person or such Person's interests to the extent that such discrimination could adversely affect Kenergy, Kenergy's rights hereunder or under any other Transaction Document, or (b) take any action or actions with the purpose of, or that individually or in the aggregate would have the effect of, interfering with EDF's ability to perform its obligations hereunder.

2.6 Title and Risk of Loss. Title to and risk of loss with respect to all Electric Services provided by EDF to Kenergy under this Agreement for delivery to Century pursuant to the Electric Service Agreement will pass from EDF to and rest in Kenergy when the same is made available by EDF at the Delivery Point. Until title passes, EDF will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby. After title passes to Century pursuant to Section 2.6 of the Electric Service Agreement, Kenergy acknowledges and agrees that, as between the Parties, Kenergy will be

deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby.

2.7 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under a Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person.

ARTICLE 3

MARKET PARTICIPATION AND SCHEDULING

3.1 Market Participant.

3.1.1 EDF shall act as the Market Participant with respect to the Electric Service Agreement in connection with the Transaction and, pursuant to this Agreement, shall use reasonable commercial efforts to arrange and procure the Electric Services required by Kenergy for delivery to Century under the Electric Service Agreement.

3.1.2 EDF acknowledges and agrees that, subject to Section 18.8, Kenergy may elect to become the Market Participant, subject to Century's consent and approval.

3.1.3 EDF acknowledges and agrees that, subject to Section 18.8, at any time during the Service Period, Century may appoint a Person other than EDF to be the Market Participant under the Electric Services Agreement, subject to Kenergy's consent and approval, and this Agreement may terminate pursuant to Section 7.3.3. EDF further acknowledges that Century shall give Kenergy and EDF not less than 120 days' prior written notice of the appointment of such Person to be the new Market Participant. Kenergy shall be responsible for any Costs to EDF resulting from EDF no longer being the Market Participant with respect to the Electric Services Agreement. EDF shall reasonably cooperate with Kenergy to facilitate, and do all other acts and things reasonably requested by Kenergy or Century in furtherance of, such Person becoming the new Market Participant, including promptly transferring ownership of the Sebree Node to the new Market Participant.

3.1.4 EDF further acknowledges and agrees that, for the avoidance of doubt, EDF shall remain in its capacity as the Market Participant, notwithstanding any election under Section 3.1.2 of the Electric Service Agreement or appointment under Section 3.1.3 of the Electric Service Agreement of a different Person as a Market Participant, until the consent and approval required from the applicable Party under Section 3.1 of the Electric

Service Agreement is obtained or any applicable Governmental Approval is obtained in connection therewith.

3.1.5 Kenergy acknowledges and agrees that EDF shall have no liability under this Agreement or otherwise in connection with or arising out of the absence of any Person acting as the Market Participant during any period in which a Person previously acting as the Market Participant ceases to act in that capacity and another Person is not yet acting in that capacity in accordance with Section 3.1 of the Electric Service Agreement.

3.2 Base Load or Curtailable Load Changes. Kenergy shall notify EDF or cause EDF to be notified promptly of any change in the maximum amount of the Base Load or Curtailable Load that may be scheduled under the Electric Service Agreement.

3.3 Scheduling.

3.3.1 Kenergy or its designee shall provide or cause to be provided a schedule, on an Hourly basis, of all required Electric Services to EDF or its designee; *provided*, that such schedules may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 385 MW; *provided further*, that EDF will schedule the Base Load and, if applicable, the Curtailable Load as the Hourly Load of Century in the Day Ahead Market unless Kenergy provides or causes to be provided notice to EDF of an alternative schedule not later than 8:00 a.m. on the Business Day prior to the day of delivery.

3.3.2 Kenergy or its designee promptly, and no later than sixty (60) minutes prior to any applicable deadline under any applicable RTO or ISO scheduling guidelines, shall notify EDF or cause EDF to be notified of any revisions to Century's schedule by providing EDF with a revised schedule in compliance with the other terms and conditions of this Agreement, and EDF shall submit such revised schedule to the applicable RTO or ISO within such scheduling guidelines.

3.4 Transmission Rights. Pursuant to the direction or instruction of Century, Kenergy or its designee shall have the right to direct EDF or cause EDF to be directed to request, schedule or sell the Century Transmission Rights in such time and amounts specified at least three Business Days prior to the applicable deadline. Kenergy, for the benefit of Century, shall be entitled to the Net Proceeds of the sale of any Century Transmission Rights in the form of a credit to amounts otherwise owing from EDF to MISO in respect of Electric Services purchased by Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

3.5 Transition to Another RTO or ISO.

3.5.1 This Agreement and the other Transaction Documents have been drafted by the Parties and Century under the presumption that, during the Service Period, the Sebree Node is located in MISO and EDF is a MISO Member and a MISO Market Participant. EDF may not elect to withdraw as a MISO Member or a MISO Market Participant without the prior written consent of Kenergy.

3.5.2 Each Party acknowledges and agrees that if at any time the Sebree Node is no longer part of any RTO or ISO, then the Electric Services provided hereunder shall be provided exclusively pursuant to Section 2.4, which shall include arrangements for imbalance Energy.

3.6 Forecasts.

3.6.1 Kenergy shall provide, or cause to be provided, to EDF a forecast of Century's Load at the Sebree Node in accordance with the requirements of (a) Module E (Resource Adequacy) of the MISO Tariff, so long as the Sebree Node is located in MISO, or (b) the resource adequacy provisions of the tariff of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, in each case, as soon as commercially reasonable, but, at least five Business Days prior to the deadline therefor set forth in the applicable tariff. This forecast currently includes a peak forecast for Century's Load at the Sebree Node for the succeeding 36 months, or for such other term as reasonably requested by EDF or as required by the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which EDF is a member or the Tariff.

3.6.2 Kenergy or its designee shall respond as soon as commercially reasonable, but, in any event, on or prior to the fifth Business Day to any requests made by EDF to Kenergy for data, forecasts, projections or other information necessary or reasonably appropriate for EDF to comply with requests or requirements of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which EDF is a member, other Governmental Authorities or the Tariff. The obligations of Kenergy and its designee under this Section shall survive termination of this Agreement.

ARTICLE 4

CHARGES AND CREDITS

4.1 Monthly Charge. Kenergy shall pay EDF the following (the "Monthly Charge") for the Electric Services provided or made available under this Agreement and for other amounts owing to EDF under this Agreement, without duplication, including:

- 4.1.1 Applicable RTO Charges calculated pursuant to Section 4.2;
- 4.1.2 *plus* the Bilateral Charges calculated pursuant to Section 4.3;
- 4.1.3 *plus* other amounts calculated pursuant to Section 4.4; and
- 4.1.4 *plus* taxes calculated pursuant to Section 4.5.

4.2 Applicable RTO Charges. Charges and credits invoiced to EDF by the applicable RTO or ISO on a pass-through basis for all Electric Services purchased by Kenergy at the Sebree Node hereunder, other than Electric Services purchased by EDF under a Bilateral Contract, and

any other RTO or ISO charges payable by EDF for the benefit of Century under the Electric Service Agreement (the “Applicable RTO Charges”), whenever invoiced, including:

4.2.1 All activity listed on the settlement statement of the applicable RTO or ISO attributed by such RTO or ISO to the Sebree Node, including Reliability Costs relating to the Sebree Node to the extent invoiced by the applicable RTO or ISO;

4.2.2 All activity for Transmission Services attributed by the applicable RTO or ISO to the Sebree Node, including, if applicable, activity during the portion of a month during the Service Period;

4.2.3 All activity relating to the planning year (or other applicable period) of the applicable RTO or ISO that is attributed by such RTO or ISO to the Sebree Node, including planning activity relating to ZRCs, ARRs and FTRs;

4.2.4 Costs relating to RTO Transmission Upgrades attributed by such RTO or ISO to the Sebree Node that otherwise relate to Century’s operation of the Sebree Smelter;

4.2.5 Any credit for Net Proceeds resulting from the sale of the Century Transmission Rights; and

4.2.6 All Costs relating to reactive power attributed by such RTO or ISO to the Sebree Node.

4.3 Bilateral Charges. Any charges to EDF under a Bilateral Contract with respect to Electric Services or other Costs for the benefit of Kenergy with respect to Century, including any and all separate charges for transaction fees (including broker fees), Transmission Services, Ancillary Services and related services, whenever incurred (including financial transmission rights, transmission congestion charges and similar Costs or expenses) (collectively, “Bilateral Charges”).

4.4 Other Amounts. For any Billing Month:

4.4.1 Costs arising from a requirement to pay invoices from the applicable RTO or ISO on a frequency greater than the periodicity set forth in Section 5.1.

4.4.2 Costs arising under Section 3.1.3 relating to the appointment of a new Market Participant.

4.4.3 Charges for any other services required to be purchased by EDF to provide the services hereunder to Kenergy for the benefit of Century, including Costs related to compliance with federal or state law renewable energy portfolio requirements or Applicable Laws related to the environment arising out of the operation of Century’s Sebree Smelter.

4.4.4 Costs associated with the Sebree Node exiting an RTO or ISO in connection with an election made by EDF or Kenergy pursuant to Section 3.5.1.

4.5 Taxes. No state or local sales, excise, gross receipts or other taxes are included in the charges and credits set forth in this Article 4. Kenergy shall pay or cause to be paid any such taxes that are now or hereafter become applicable to the resale of Electric Services to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

4.6 No Duplication. Subject to the provisions of Section 5.4, the Monthly Charge shall not include any item that would result in a duplicative payment for a particular charge if EDF would not be liable for the duplicative amount.

ARTICLE 5

BILLING

5.1 Market Invoices. EDF shall bill Kenergy, and send a copy thereof to Century, on or before the third Business Day following receipt by EDF of an invoice from the applicable RTO or ISO for any amounts invoiced with respect to service to EDF on behalf of Kenergy for the benefit of Century plus any other amounts then due and owing for any portion of the Electric Services or other amounts payable by Kenergy with respect to the applicable RTO or ISO. Kenergy shall pay or cause to be paid to EDF such amounts in immediately available funds to an account designated by EDF or its designee on the second Business Day following Kenergy's and Century's receipt of the bill under this Section. For the convenience of the Parties, to facilitate Century's obligations to Kenergy and Kenergy's obligations to EDF, and to provide for the orderly application of amounts owing from Century to Kenergy pursuant to the Electric Service Agreement, from Kenergy to Big Rivers pursuant to the Operational Services Agreement and from Kenergy to EDF hereunder, the Parties, Big Rivers and Century have entered into the Lock Box Agreement and the Security and Lock Box Agreement.

5.2 Monthly Invoices for other Amounts. EDF shall bill Kenergy on or before the tenth (10th) day of each month for the Monthly Charge (other than the charges billed pursuant to Section 5.1) as calculated pursuant to Article 4 plus any other amounts then due and owing pursuant to this Agreement or any other Transaction Document. Kenergy shall pay or cause to be paid to EDF such portion of the Monthly Charge and any other amounts due and owing to EDF in immediately available funds to an account designated in the Security and Lock Box Agreement on the Business Day following the 24th day of the month following the Billing Month.

5.3 Default Interest. If any invoice rendered by EDF is not paid on the due date, interest will accrue and become payable by Kenergy to EDF on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

5.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy or Century, the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, EDF shall promptly cause to be refunded to Kenergy (or

to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to EDF shall be based on the interest paid to EDF, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than EDF), then EDF will refund such amounts promptly upon receipt of the refund of such amount.

5.5 Release and Indemnification.

5.5.1 Notwithstanding anything herein to the contrary, EDF (a) releases Kenergy from, and agrees that Kenergy shall have no liability for and that no recourse shall be made to Kenergy in respect of, any and all claims EDF may otherwise have had on or after the date hereof against Kenergy for failure to satisfy any obligation, including any payment obligation, of Kenergy hereunder in connection with or arising out of the failure of Century to satisfy its obligations under the Electric Service Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with any failure by Century to perform any of its obligations under the Electric Service Agreement.

5.5.2 If Kenergy shall fail to satisfy any of its obligations hereunder in connection with or arising out of any failure of Century in the performance or payment of any of its obligations under the Electric Service Agreement, then, upon EDF's written request, Kenergy shall deliver to EDF (a) a power-of-attorney with full power of substitution that shall designate EDF or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for such failure of Century and to file or prosecute any claim, litigation, suit or proceeding relating to such failure of Century before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by EDF for the purposes of obtaining legal or equitable relief as a result of such failure of Century and to compromise, settle, or adjust any suit, action or proceeding related to such failure of Century and to give such discharges or releases as EDF may deem appropriate in connection with such failure of Century, and (b) an assignment conveying to EDF all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies, to which Kenergy may be entitled with respect to such failure of Century; *provided, however*, that such power-of-attorney and such assignment shall only include claim(s) of Kenergy against Century relating to the failure of Kenergy to satisfy its obligation(s) hereunder in connection with or arising out of the failure of Century in the performance or payment of any of its obligations under the Electric Service Agreement. For the avoidance of doubt and by way of example and not limitation, such claim would (i) include a claim of Kenergy against Century for a failure of Century to pay when due amounts owed under the Electric Service Agreement for Applicable RTO Charges (as defined in the Electric Service Agreement), to the extent Kenergy fails in its corresponding obligation to pay or cause to be paid to EDF the Applicable RTO Charges hereunder, and (ii) exclude a claim of Kenergy against Century for Century's failure to pay Kenergy the Retail Fee or

reimbursement of its internal or direct costs when due under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to EDF and shall be legally effective and enforceable under Kentucky or other Applicable Law.

5.6 No Waiver. No payment made by Kenergy (or Century on Kenergy's behalf) pursuant to this Article 5 will constitute a waiver of any right of Kenergy (or Century) to contest the correctness of any charge or credit.

ARTICLE 6

EFFECTIVE DATE AND CONDITIONS

6.1 Effective Date. The obligations of the Parties under Article 2, Article 3, Article 4, Article 5, Section 7.3, Article 8, Article 9, Article 10, Article 11, Article 12, Article 14, and Article 15 shall not commence until the Effective Date. The "Effective Date" will occur on the first date each of the conditions set forth in Section 6.2 has been satisfied in full or waived in writing by the Party in whose favor such condition exists (to the extent one or more conditions is subject to being waived).

6.2 Conditions to Occurrence of Effective Date. The following shall be conditions to the occurrence of the Effective Date:

6.2.1 The meters at the substation of the Robert A. Reid substation at the Sebree generation station that are dedicated to the Delivery Point shall be a Commercial Pricing Node (as defined in the MISO Tariff).

6.2.2 EDF shall be the registered MISO Market Participant for the Sebree Node and shall be the Person responsible under the MISO Tariff for delivering Electric Services to the Sebree Node. The Sebree Node shall have been transferred to EDF and EDF shall be the Sebree Node owner registered with MISO.

6.2.3 Each of the representations and warranties of the Parties contained in this Agreement and the representations and warranties of Kenergy and Century in the Electric Service Agreement will be true and correct as of the date hereof and the Effective Date (as though such representations and warranties were made at and as of the date hereof and the Effective Date), and each of the Parties shall have received a certificate to such effect from the other Party with respect to the other Party's representations and warranties in this Agreement and EDF shall have received a certificate to such effect from Kenergy and Century in respect of their respective representations and warranties in the Electric Service Agreement.

6.2.4 Each of the documents and agreements set forth in Schedule 6.2.4 will have been duly authorized, executed and delivered by the parties thereto, and all conditions precedent to the effectiveness of such agreements will have been satisfied or waived, and shall, if amended after the date hereof and prior to the Effective Date, be acceptable in form and substance to the Parties.

6.2.5 The Century Guarantee will have been duly authorized, executed and delivered by Century Parent and be in full force and effect.

6.2.6 Kenergy shall be satisfied in its sole discretion that any credit support required to be provided by Century on the Effective Date, including pursuant to the Direct Agreement or the Electric Service Agreement, shall have been provided.

6.2.7 No authorization or approval or other action by, and no notice to or filing or registration with, or license or permit from any Person, including the KPSC or any other Governmental Authority, will be necessary prior to the commencement of the Service Period for the execution, delivery and performance by the Parties to each Transaction Document to which it is a party, other than (i) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and which are routine in nature or which cannot be obtained, or are not normally applied for, prior to the time they are required and which the Party who is required to obtain such item has no reason to believe will not be timely obtained and in each case which do not prevent provision of Electric Services as described herein, and (ii) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including the KPSC, on the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that Kenergy acknowledges and agrees that EDF may in its sole discretion discontinue the provision of Electric Services hereunder if any such approvals required by clause (ii) of this Section are overturned or otherwise disapproved by the applicable Governmental Authority subsequent to the Effective Date.

6.2.8 The consent of each of Kenergy's creditors and each of EDF's creditors to the Transaction and to all arrangements and agreements contemplated in connection therewith, in each case to the extent required from such creditors, will have been duly issued and received and will be in full force and effect; all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date.

6.3 Efforts to Satisfy Conditions to Effective Date. Each of the Parties shall use reasonable commercial efforts and act in good faith to satisfy all of the conditions set forth in Section 6.2 at the earliest practicable date (other than those that the applicable Party agrees to waive). At such time as Kenergy or EDF believes such conditions have been satisfied, such Party shall notify the other Party in writing. The obligations of the Parties under this Section 6.3 will continue until the earlier of (a) such time as this Agreement terminates pursuant to Section 7.2, and (b) the Effective Date.

ARTICLE 7

TERM AND TERMINATION

7.1 Term. Subject to Section 6.1, this Agreement will become binding on the Parties on the date of execution and delivery by the Parties and will remain in full force and effect until

10:59:59 p.m. on May 31, 2017, unless earlier terminated pursuant to the terms and conditions hereof (the “Term”). The Term will be automatically extended for additional one-year periods on each May 31st thereafter until a Party gives at least one year’s prior notice to the other Party and Century of its election for the Agreement to expire at 10:59:59 on a specified date.

7.2 Termination Prior to Effective Date. This Agreement may be terminated without cost or penalty prior to the occurrence of the Effective Date in accordance with this Section 7.2.

7.2.1 Termination for Failure to Satisfy Conditions to Effective Date. Either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party upon the failure of the conditions in Section 6.2 to be satisfied in full or waived by the Person in whose favor the condition exists on or before 10:59:59 p.m. on December 31, 2014.

7.2.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approvals for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party, Big Rivers and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.2.3 Termination Pursuant to a Century Termination. Either party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party following termination of the Electric Service Agreement pursuant to and in accordance with Section 7.2 of the Electric Service Agreement.

7.2.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or either of the Parties’ performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; *provided, however*, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.3 Termination After the Effective Date. This Agreement may be terminated after the occurrence of the Effective Date in accordance with this Section 7.3.

7.3.1 Termination for Event of Default. This Agreement may be terminated following the occurrence and during the continuation of an Event of Default pursuant to Article 15.

7.3.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approval for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.3.3 Termination for Market Participant. This Agreement shall terminate, subject to survival of specified provisions hereof pursuant to Section 18.8, upon a Person other than EDF becoming the Market Participant (as defined in the Electric Service Agreement) pursuant to Section 3.1 of the Electric Service Agreement.

7.3.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or either of the Parties' performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; *provided, however*, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.4 Automatic Termination. Notwithstanding Sections 7.2 and 7.3, this Agreement shall terminate automatically when (a) the Electric Service Agreement terminates, or (b) upon receipt by Kenergy of written notice from EDF that an Event of Default by Century under and as defined in the Century Credit Support and Security Agreement has occurred and is continuing.

7.5 Effect of Termination. Subject to Section 18.8, neither Party will have any obligations to the other Party following termination hereof, other than obligations of the Parties under such Transaction Documents which survive termination.

ARTICLE 8

[RESERVED.]

ARTICLE 9

OPERATIONAL MATTERS

9.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

ARTICLE 10

COVENANTS

10.1 Surplus Sales.

10.1.1 EDF acknowledges and agrees that Century may request that Kenergy direct EDF to sell (a) any Electric Services that Century is committed to purchase, or (b) Century Transmission Rights, in each case, that are surplus to Century's requirements by delivering prior written notice to Kenergy and EDF identifying the Electric Services to be sold and the associated times and duration of the requested sales ("Surplus Sales"). The Net Proceeds of any Surplus Sales will be credited by EDF against the related item in the Monthly Charges. Kenergy acknowledges and agrees that EDF shall have no liability to any Person in connection with or arising out of EDF's failure to make, manner of making or other handling or execution of a direction to execute Surplus Sales; *provided*, that EDF has used commercially reasonable efforts with respect to such Surplus Sales in accordance with Kenergy's direction pursuant to this Section.

10.1.2 Any request to EDF pursuant to this Section 10.1 or Section 10.1 of the Electric Service Agreement shall be irrevocable following EDF's entry into contractual obligations relating to any such Surplus Sales.

10.1.3 For the avoidance of doubt, nothing in this Section 10.1 shall relieve Kenergy of its obligation for any portion of the Monthly Charge pursuant to Article 4.

10.2 Credit Support. Each Party shall promptly notify in writing the other Party, Big Rivers and Century of any request, direction or other communication received by such Party from any Person, including MISO, that any credit support or collateral, including any letter of credit, relating to the Transaction or the provision of Electric Services under any Transaction Document be increased, decreased or otherwise modified. Such notification shall describe such communication in reasonable detail and attach a copy of such communication if such communication is in writing.

10.3 Hedging Arrangements Prohibited. No Hedging Arrangement shall be entered into by or on behalf of EDF pursuant to this Agreement with respect to EDF's provision of

Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement. For the avoidance of doubt, the Parties agree that EDF may include in the Electric Services otherwise permitted hereunder any fixed-price, physical delivery of capacity or Energy.

10.4 Electric Service Agreement. Kenergy covenants that:

10.4.1 It will at all times fully perform and discharge all of its obligations under the Electric Service Agreement;

10.4.2 It will not take any action or support any action by other Persons that in any manner would impede Kenergy's ability to fulfill its obligations to EDF under this Agreement nor will it amend or modify the Electric Service Agreement with respect to (i) the rates, terms and conditions for service; (ii) Century's payment obligations; or (iii) the term of the Electric Service Agreement, in each case without the prior written consent of EDF; for the avoidance of doubt, nothing contained herein shall limit the abilities of the Parties and Big Rivers to amend the definitions of Base Load, Curtailable Load, Reliability Costs or SSR Agreement therein;

10.4.3 It will not waive compliance by Century with any of its obligations under the Electric Service Agreement, fail to fully enforce the Electric Service Agreement against Century, or act in any manner that would adversely affect Kenergy's ability to fulfill its obligations under this Agreement;

10.4.4 It will provide to EDF all notices of default received or sent by Kenergy pursuant to the Electric Service Agreement;

10.4.5 It will not terminate the Electric Service Agreement if the termination would be a breach by Kenergy thereof (including rejection of the agreement in a bankruptcy or reorganization proceeding);

10.4.6 It will not assign or transfer (by operation of law or otherwise) any rights or interests that it may have in the Electric Service Agreement to any Person without (i) subject to Section 17.4, first obtaining the written consent of EDF, which consent shall not be unreasonably withheld or delayed, and (ii) causing the transferee of the Electric Service Agreement to assume and agree to perform all of Kenergy's obligations under this Agreement which arise following that assignment or transfer.

ARTICLE 11

UNCONTROLLABLE FORCES

11.1 Occurrence of an Uncontrollable Force. No Party will be considered to be in breach or default in the performance of any of its obligations under this Agreement if the failure of performance is due to an Uncontrollable Force, except as otherwise provided in this Article. If either Party is unable, in whole or in part, by reason of Uncontrollable Force to carry out its obligations, then the obligations of the Parties, to the extent that they are affected by such Uncontrollable Force, will be suspended during the continuance of any inability so caused, but

for no longer period. A Party will not be relieved of liability for failing to perform if such failure is due to causes arising out of its own negligence or willful acts or omissions.

11.1.1 The Parties (i) acknowledge the Load Curtailment Agreement and agree to the terms, conditions and other provisions thereof, and (ii) acknowledge and agree that performance hereunder may be adversely impacted to the extent that, pursuant to the Load Curtailment Agreement, Big Rivers causes the delivery of Electric Services hereunder to be reduced or suspended in whole or in part, as set forth in the Load Curtailment Agreement.

11.2 Mitigation. A Party rendered unable to fulfill any obligation by reason of an Uncontrollable Force shall exercise due diligence to remove or remedy such inability as promptly as reasonably possible. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

11.3 Notice of Uncontrollable Force. A Party shall notify the other Party at the earliest practicable time following (i) the occurrence of any Uncontrollable Force that renders such Party incapable of performing hereunder or (ii) the time at which such Party has reason to expect that such an Uncontrollable Force is imminent. Kenergy also shall notify EDF if it receives notice from Century that Century anticipates that it will be unable to perform its obligations to Kenergy under any contract or agreement that affects Kenergy's performance under this Agreement due to an Uncontrollable Force and EDF is not an additional addressee of such notice.

11.4 Payment Obligations. Notwithstanding anything in this Agreement to the contrary, the occurrence of an Uncontrollable Force shall not relieve Kenergy of its payment obligations under Articles 4 and 5, including its payment obligations with respect to any portion of the Monthly Charge. KENERGY ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF SECTION 10.1 (SURPLUS SALES) SHALL CONSTITUTE KENERGY'S SOLE AND EXCLUSIVE REMEDIES IF CENTURY IS UNABLE TO RECEIVE ENERGY INCLUDING IF THAT INABILITY IS CAUSED BY AN UNCONTROLLABLE FORCE.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 Representations and Warranties of Kenergy. Kenergy hereby represents and warrants to EDF as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.1.1 Kenergy is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligation hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

12.1.2 The execution, delivery and performance of this Agreement by Kenergy have been duly and effectively authorized by all requisite corporate action.

12.1.3 This Agreement and the other Transaction Documents to which it is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Kenergy in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.1.4 The execution and delivery of this Agreement by Kenergy and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Kenergy or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Kenergy is a party or by which it, or its property, is bound.

12.1.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including the KPSC or any other Governmental Authority) or under any Applicable Law to which Kenergy is subject is required for the due execution, delivery or performance by it of this Agreement and the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Kenergy has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Kenergy that have not been satisfied or irrevocably waived.

12.1.6 There is no pending or, to Kenergy's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Kenergy to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2 Representations and Warranties of EDF. EDF hereby represents and warrants to Kenergy as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.2.1 EDF is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Texas, and has the power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and under any other Transaction Documents to which it is a party, and to carry on its business as it is now being conducted and as it is contemplated hereunder and thereunder to be conducted during the Term hereof.

12.2.2 The execution, delivery and performance by EDF of this Agreement and the other Transaction Documents to which it is a party have been duly and effectively authorized by all requisite limited liability company action.

12.2.3 This Agreement and the other Transaction Documents to which EDF is a party each constitute a legal, valid and binding obligation of such Party, enforceable against EDF in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.2.4 The execution and delivery of this Agreement by EDF and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to EDF or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which EDF is a party or by which it, or its property, is bound.

12.2.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including any Governmental Authority) or under any Applicable Law to which EDF is subject is required for the due execution, delivery or performance by it of this Agreement or the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that EDF has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to EDF that have not been satisfied or irrevocably waived.

12.2.6 There is no pending or, to EDF's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of EDF to perform its obligations hereunder or under any Transaction Document, (b) affects or

relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2.7 EDF is a MISO Market Participant certified by MISO to submit bids to purchase energy, submit offers to supply energy and operating reserves, acquire, hold or transfer FTRs or ARRs and conduct any other market-related activities required to satisfy in full the obligations of EDF hereunder. EDF has submitted, updated, amended, or corrected any information previously submitted or required to be submitted to MISO to the extent and in the manner required by the MISO Tariff to maintain EDF's status as a MISO Market Participant certified by MISO and registration of the Sebree Node to EDF. EDF is registered with NERC as a "Purchasing Selling Entity" qualified under Applicable Law of NERC and any other Applicable Law to arrange for and take title to Electric Services, to the extent required to satisfy in full the obligations of EDF hereunder, to be secured from any resource contemplated hereunder for delivery to Kenergy.

ARTICLE 13

INDEMNIFICATION

13.1 Claims. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant to this Agreement or under law or in equity, EDF (in such capacity, the "Indemnifying Party") hereby agrees that it will pay, and will protect, indemnify, and hold harmless Kenergy and its respective designees, agents and contractors, and all of their respective directors, officers and employees (each, an "Indemnified Person"), on an after-tax basis, from and against (and will reimburse each Indemnified Person as the same are incurred for) any and all losses, claims, damages, liabilities, costs or other expenses (including, to the extent permitted by Applicable Law, the reasonable fees, disbursements and other charges of counsel) to which such Indemnified Person may become subject arising out of or relating to the performance or failure to perform its obligations under this Agreement, any other Transaction Documents to which it is a party or any Bilateral Contract (each, an "Indemnified Liability"), and any actual or prospective claim, litigation, investigation or proceeding relating thereto, whether based on contract, tort or any other theory, and regardless of whether any Indemnified Person is a party thereto, including, to the extent permitted by Applicable Law, the fees of counsel selected by such Indemnified Person incurred in connection with any investigation, litigation or other proceeding or in connection with enforcing the provisions of this Section 13.1.

13.2 Primary Indemnity. Except to the extent that there is insurance coverage available, no Indemnified Person shall be obligated to pursue first any recovery under any other indemnity or reimbursement obligation before seeking recovery under the indemnification and reimbursement obligations of an Indemnifying Party under this Agreement.

13.3 Payments.

13.3.1 All sums paid and costs incurred by any Indemnified Person with respect to any matter indemnified hereunder shall bear interest at the Prime Rate. Each such Indemnified Person shall promptly notify the Indemnifying Party in a timely manner of any such amounts payable by the Indemnifying Party hereunder; provided, that any failure to provide such notice shall not affect the Indemnifying Party's obligations under this Article 13.

13.3.2 Any amounts payable by an Indemnifying Party pursuant to this Article 13 shall be payable within the later to occur of (i) ten (10) Business Days after the Indemnifying Party receives an invoice for such amounts from any applicable Indemnified Person, and (ii) five (5) Business Days prior to the date on which such Indemnified Person expects to pay such costs on account of which the Indemnifying Party's indemnity hereunder is payable, and if not paid by such applicable date shall bear interest at the Prime Rate from and after such applicable date until paid in full.

13.4 Survival. The provisions of this Article 13 shall survive termination of this Agreement and shall be in addition to any other rights and remedies of any Indemnified Person.

13.5 Subrogation. Upon payment by an Indemnifying Party pursuant to this Article 13 of any claim under Section 13.1 in respect of any Indemnified Liability, the Indemnifying Party, without any further action, shall be subrogated to any and all claims that the applicable Indemnified Person may have relating thereto, and such Indemnified Person shall at the request and expense of the Indemnifying Party cooperate with the Indemnifying Party and give at the request and expense of the Indemnifying Party such further assurances as are necessary or advisable to enable the Indemnifying Party vigorously to pursue such claims.

ARTICLE 14

ADDITIONAL AGREEMENTS

14.1 Regulatory Proceedings.

14.1.1 Proceedings That Affect Rates. Neither Kenergy nor EDF will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the rates and charges set forth in this Agreement or other terms and conditions set forth herein.

14.1.2 KPSC Jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of the KPSC, if any, over Kenergy, EDF or the rates, terms and conditions of the provision of Electric Services to Century.

14.2 Audit Rights.

14.2.1 Kenergy will permit EDF to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Kenergy reasonably relating to its service to Century under the Electric Service Agreement,

including scheduled usage, meter records and billing records. Kenergy shall retain all documentation applicable to service to Century under the Electric Service Agreement for a period of three years beyond the date of the service.

14.2.2 EDF will permit Kenergy and Century to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of EDF reasonably relating to its service to Kenergy under this Agreement, including scheduled deliveries, meter records, billing records, records related to payments made by Kenergy or Century to EDF pursuant to the assignment described in Section 5.1, and such other documents related to payment for and determination of the amount of Electric Services supplied by EDF and delivered to Kenergy for resale and delivery to Century and the appropriate classification of such Energy. EDF shall retain all documentation applicable to service to Kenergy under this Agreement for a period of three years.

14.2.3 Nothing in this Section 14.2 shall obligate a Party to disclose attorney-client privileged information.

ARTICLE 15

EVENTS OF DEFAULT; REMEDIES

15.1 Events of Default. Each of the following constitutes an “Event of Default” under this Agreement:

15.1.1 Failure by a Party to make any scheduled payment in accordance with this Agreement;

15.1.2 Failure of a Party to perform any material duty imposed on it by this Agreement (other than a failure to make a payment when due) within 30 days following the non-performing Party’s receipt of written notice of the non-performing Party’s breach of its duty hereunder;

15.1.3 Failure by a Party to pay any amounts under this Agreement or any Transaction Document within three Business Days following the non-performing Party’s receipt of written notice of the non-performing Party’s default in its payment obligation, except as provided in Section 15.1.1;

15.1.4 Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Article 17;

15.1.5 The occurrence and continuance of an “Event of Default” under any Transaction Document, including the Electric Service Agreement;

15.1.6 Failure to cure any MISO Tariff Default by EDF within 21 days following the occurrence and continuance thereof;

15.1.7 Suspension or termination of any or all services EDF receives under the MISO Tariff for resale to Kenergy, including pursuant to any “Service Agreement” or

“Market Participant Agreement” (as such terms are defined in the MISO Tariff), or other agreement with MISO that are not related to curtailment of any services to Century under the Load Curtailment Agreement or otherwise for reliability purposes;

15.1.8 Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily taking advantage of any such laws by answer or otherwise or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

15.1.9 Assignment by a Party for the benefit of its creditors; or

15.1.10 Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

15.2 Remedies, General. Except as otherwise provided in this Agreement, including Section 15.2.2, following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon written notice to the other Party, or to seek enforcement of its terms at law or in equity. Unless otherwise provided herein, remedies provided in this Agreement are cumulative, unless specifically designated to be an exclusive remedy and nothing contained in this Agreement may be construed to abridge, limit, or deprive either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provisions herein provided that:

15.2.1 UNDER NO CIRCUMSTANCE WILL EITHER PARTY OR ITS RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER TO THE OTHER PARTY, ITS AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS WHETHER IN TORT, CONTRACT OR OTHERWISE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY'S LIABILITY HEREUNDER WILL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE TERMINATION OF THIS AGREEMENT. NOTWITHSTANDING ANY OTHER MEASURE OF DAMAGES PROVIDED FOR HEREIN, THE TOTAL AGGREGATE LIABILITY OF EDF HEREUNDER, WHETHER FOR BREACH OF THIS AGREEMENT OR IN THE CONTEXT OF AN INDEMNIFICATION OBLIGATION, SHALL BE LIMITED TO TWO MILLION DOLLARS (\$2,000,000.00).

15.2.2 Kenergy acknowledges and agrees that, if Kenergy or Century fails to pay any monthly invoice rendered by or on behalf of Kenergy with respect to service to Century within the time prescribed in Section 5.1 or Section 5.2 of the Electric Service Agreement, EDF may discontinue delivery of any or all Electric Services thereunder

upon not less than 72 Hours prior written notice to Kenergy and Century of its intention to do so unless Kenergy or Century has cured such default within those 72 Hours. Kenergy further acknowledges and agrees that EDF's discontinuance of such service thereunder for non-payment will not in any way affect, diminish or limit the obligations of Kenergy or Century, as applicable, to make all payments required under any Transaction Document, as and when due.

15.2.3 Each Party agrees that, upon learning of the occurrence of any event, circumstance, matter or thing or the commencement or likely commencement of same that constitutes (or would, with the giving of notice or the passage of time or both, constitute) an Event of Default with respect to such Party or any other event that would result in termination of this Agreement pursuant to Article 7, it shall promptly give notice to the other in respect of same; *provided*, that failure to give such notice shall not constitute a default or Event of Default hereunder, or otherwise modify either Party's rights hereunder.

15.2.4 Unless otherwise provided herein, if a Party is in breach of its obligations under this Agreement but such breach does not constitute, or would not with the passage of time or the giving of notice constitute, an Event of Default and this Agreement does not provide any other remedy therefor, if such breach has not been cured by the breaching Party within 60 days after receiving written notice from the non-breaching Party setting forth, in reasonable detail, the nature of such breach, the non-breaching Party may commence dispute resolution with respect to such breach and exercise its rights under Article 16, but will not be entitled to terminate, or seek to terminate, this Agreement, or suspend performance of its obligations and duties hereunder as a result of such breach.

15.2.5 EDF hereby grants Kenergy a power-of-attorney with full power of substitution that shall be coupled with an interest and irrevocable designating Kenergy or its designee as EDF's attorney-in-fact for purposes of transferring, including to the satisfaction of MISO (i) ownership of the Sebree Node and (ii) all rights and obligations of EDF hereunder in its capacity as Market Participant from and after the date such transfer becomes effective, in each case, to a Person replacing EDF as Market Participant, upon the occurrence and during the continuance of an Event of Default by EDF under this Agreement, including Sections 15.1.6 or 15.1.7. Such Person shall be qualified to make the representations and warranties set forth in the initial two sentences of Section 12.2.7 (as if such Person and not EDF were the subject thereof) and perform the obligations of EDF procuring Electric Services for resale to Kenergy for delivery to Century under the Electric Service Agreement to serve the Load of the Sebree Smelter, but shall otherwise be selected by Kenergy in its sole discretion. Nothing in this Section 15.2.5 shall limit the rights of Century under Section 3.1.3 of the Electric Service Agreement. EDF shall reasonably cooperate with Kenergy and do all acts or things reasonably necessary in furtherance of the transfers contemplated by this Section 15.2.5.

ARTICLE 16

DISPUTE RESOLUTION

16.1 Resolution Meetings. If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties and Century to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 18.2, and any such request shall not be deemed incompatible with this Agreement.

16.2 Unresolved Disputes. Absent resolution of the dispute pursuant to Section 16.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section 18.2; *provided*, that if the subject matter of the dispute relates directly or indirectly to an existing arbitration proceeding under a Transaction Document or a "Transaction Document" (as defined in the Electric Service Agreement) then the Parties shall submit the dispute to be settled by the arbitration panel constituted in such proceeding and in accordance with the provisions relating to arbitration set forth in such Transaction Document.

16.3 RTO or ISO Disputes. Notwithstanding anything else herein to the contrary, any final decision of an RTO or ISO regarding amounts payable with respect to the provision of Electric Services to the Sebree Node or otherwise payable in respect of the provision of Electric Services hereunder shall be binding on the Parties. Nothing in this provision is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process, at the KPSC or at the FERC, as applicable.

ARTICLE 17

GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS

17.1 Binding Nature. This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No interest in this Agreement may be transferred or assigned by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 17.4, and except that, subject to satisfaction of the conditions of Section 17.2, assignment may be made by either Party to such Person as acquires all or substantially all the assets of the assigning Party or which merges with or acquires all or substantially all of the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

17.2 Limitation on Assignment. Subject to Section 17.4, in no event may either Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties. Further, EDF may not assign any interest, rights or obligations under this Agreement without the prior written consent of Century.

17.3 Duties. No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

17.4 Financing Lien. Either Party may, without the approval of the other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

ARTICLE 18

MISCELLANEOUS

18.1 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

18.2 Jurisdiction. Subject to Article 16, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes; *provided*, that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Article 16 or this Section prohibits a Party from referring to FERC, the KPSC or any other Governmental Authority any matter properly within its jurisdiction. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at the address set forth in Section 18.6, and agrees that such service shall be, for all purposes, good and sufficient.

18.3 Waiver. The waiver by either Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition,

nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

18.4 Amendments.

18.4.1 This Agreement may be amended, revised or modified by, and only by, a written instrument duly executed by both Parties.

18.4.2 The Parties acknowledge and agree that nothing in this Agreement shall limit the right of Big Rivers to file changes to the Tariff, or limit the right of any Party to challenge any aspect of the Tariff, including the applicable loss factor, the transmission service rates or any other transmission or ancillary service issue presented to FERC.

18.5 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided*, that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of either Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where either Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to the other Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

18.6 Notices. A notice, consent, approval or other communication under this Agreement must be in writing, addressed to the Person to whom it is to be delivered at such Person's address shown below and (a) personally delivered (including delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile, with a duplicate notice sent by a nationally recognized overnight courier service, *provided, however*, that (i) a notice given pursuant to Section 3.3.2 may be given by telephone to be followed as soon as reasonably practicable by written notice as described herein and (ii) a notice of Uncontrollable Force shall be given by whatever means is available followed by notice in writing as described herein as soon as reasonably practicable; *provided, further*, that notices given pursuant to Section 5.1 and Section 5.2 may be given by electronic message at such addresses as each Party may provide to the other Party by any other method of notice permitted by this Section. A notice given to a Person in accordance with this Section 18.6 will be deemed to have been delivered (a) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (b) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if a Business Day, otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 18.6, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party, in accordance with this Section 18.6, with copies of all such notices to Century to the address set forth below, in the same manner as notice is otherwise given hereunder. Simultaneously with a Party's giving of any notice required or permitted to be given hereunder

from one Party to another Party, such Party shall give such notice to Century using the same method of delivery used to provide such notice to the other Party.

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

with a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Sebree LLC
9404 State Route 2096
Robards, Kentucky 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to EDF: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

For notices pursuant to Section 15.1:

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

With a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Sebree LLC
9404 State Route 2096
Robards, Kentucky 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to EDF: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

18.7 Severability. If any clause, sentence, paragraph or part of this Agreement should for any reason be finally adjudged by any court of competent jurisdiction to be unenforceable or invalid, such judgment will not affect, impair or invalidate the remainder of this Agreement but will be confined in its operation to the clause, sentence, paragraph or any part thereof directly involved in the controversy in which the judgment is rendered, unless the loss or failure of such clause, sentence, paragraph or part of this Agreement materially adversely affects the benefit of the bargain to be received by either or both of the Parties, in which event the Parties shall

promptly meet and use their good faith best efforts to renegotiate this Agreement in such a fashion as will restore the relative rights and benefits of both Parties or, absent such renegotiation, the Party that was so materially adversely affected will be entitled, in its discretion, to terminate this Agreement.

18.8 Survival. Each provision of this Agreement providing for payment for Electric Services and any other amounts due hereunder, assignment of the right to collect and enforce collection of amounts due, the provision, replenishment or maintenance of credit support required hereunder or related to remedies for default, damage claims, indemnification or payment of other liabilities also shall survive termination of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run.

18.9 Merger. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the matters addressed herein and supersedes all other prior or contemporaneous understandings or agreements, both written and oral, between the Parties relating to the subject matter of this Agreement.

18.10 Further Assurances. The Parties shall execute such additional documents and shall cause such additional actions to be taken as may be required or, in the judgment of any Party, be necessary or desirable, to effect or evidence the provisions of this Agreement and the transactions contemplated hereby.

18.11 Counterparts. This Agreement may be executed in any number of counterparts, that together will constitute but one and the same instrument and each counterpart will have the same force and effect as if they were one original.

18.12 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard or care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement other than Century. Century shall be an express third party beneficiary of this Agreement and may enforce the provisions hereof during the period of any survival obligations for its benefit pursuant to Section 18.8.

18.13 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

18.14 No Agency. This Agreement is not intended, and may not be construed to create any association, joint venture, agency relationship or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party will have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or to be an agent or representative of, or otherwise bind, the other Party.

18.15 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS

BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE
OR HAS NOT BEEN WAIVED.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

EDF TRADING NORTH AMERICA, LLC

By: _____
Name:
Title:

SCHEDULE 6.2.4
LISTING OF CERTAIN TRANSACTION DOCUMENTS

1. This Agreement
2. Electric Service Agreement
3. Direct Agreement
4. Operational Services Agreement
5. Century Guarantee
6. Tax Indemnity Agreement
7. Lock Box Agreement
8. Security and Lock Box Agreement
9. Kenergy Consent
10. Century Consent
11. Century Credit Support and Security Agreement
12. Energy Management Agreement
13. Load Curtailment Agreement

ARRANGEMENT AND PROCUREMENT AGREEMENT

Dated as of August 19, 2013, January 1, 2015,

by and between

~~BIG RIVERS ELECTRIC CORPORATION~~

and

KENERGY CORP.

and

EDF TRADING NORTH AMERICA, LLC

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SCHEDULES:

Schedule ~~6.2.3~~ **6.2.4** Listing of Certain Transaction Documents

EXHIBITS:

Exhibit A _____ Allocation of Specified Costs

ARRANGEMENT AND PROCUREMENT AGREEMENT

This ARRANGEMENT AND PROCUREMENT AGREEMENT (this "Agreement") is dated as of ~~August 19, 2013~~, January 1, 2015, and made by and between ~~BIG RIVERS ELECTRIC CORPORATION~~, a Kentucky electric generation and transmission cooperative ("Big Rivers") and KENERGY CORP., a Kentucky electric cooperative corporation ("Kenergy") and EDF TRADING NORTH AMERICA, LLC, a Texas limited liability company ("EDF"). Kenergy and ~~Big Rivers~~EDF are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum of Kentucky General Partnership, a Kentucky general partnership ("Century"), the owner and operator of an aluminum reduction plant in Hawesville, Kentucky, pursuant to a ~~Retail Electric Service Agreement, dated July 1, 2009 (as amended, the "Existing Retail Agreement")~~. B. ~~Kenergy currently purchases wholesale electric energy and related services for resale to Century from Big Rivers, an electric generation and transmission cooperative of which Kenergy is a member, pursuant to a Wholesale~~an ~~Electric Service Agreement, dated as of July 1, 2009 (as amended, the "Existing Wholesale Agreement")~~.

C. ~~Century gave notice of termination of the Existing Retail Agreement on August 20, 2012.~~ D. ~~Kenergy is willing to supply and deliver, and Century is willing to purchase, electric energy and related services obtained from the wholesale electric market, including pursuant to bilateral contracts, on the terms and conditions set forth in the Electric Service Agreement, dated as of the date hereof, between Kenergy and Century~~August 19, 2013 (the "Electric Service Agreement").

B. Kenergy currently purchases from Big Rivers Electric Corporation, an electric generation and transmission cooperative of which Kenergy is a member ("Big Rivers"), for resale to Century, wholesale electric energy and related services obtained by Big Rivers from the wholesale electric market, including as may be obtained pursuant to bilateral contracts, pursuant to an Arrangement and Procurement Agreement, dated as of August 19, 2013.

C. Century Aluminum Company, a Delaware corporation and the indirect parent of Century ("Century Parent"), gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF as the "Market Participant" under the Electric Service Agreement (as further defined herein, the "Market Participant").

ED. In connection with and as a condition to Kenergy's entry into the ~~Electric Service Agreement~~consent to EDF becoming the Market Participant, Kenergy and ~~Big Rivers~~EDF have agreed to enter into this Agreement, to facilitate ~~Big Rivers~~EDF acting, at least initially, as the ~~Market Participant~~during the Service Period (as defined below), as the Market Participant to obtain electric energy and related services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century under the Electric Service Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions. Capitalized terms when used in this Agreement have the meanings specified herein, including the definitions provided in Article 1, unless stated otherwise or the context requires otherwise.

1.1.1 Accounting Principles: Generally accepted accounting principles consistently applied or, if generally accepted accounting principles in accordance with the uniform system of accounts of an applicable Governmental Authority or RUS are required, the generally accepted accounting principles consistently applied in accordance with such uniform system of accounts, each as in effect from time to time.

1.1.2 Affiliate: With respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person. For avoidance of doubt, Kenergy and the other Members are not Affiliates of Big Rivers.

1.1.3 Agreement: As defined in the preamble to this Agreement.

1.1.4 Ancillary Services: Those generation-based ancillary services, that are necessary to support among other things capacity, reactive supply and voltage control, as well as the transmission of Energy from resources to loads while maintaining reliable operations of the applicable transmission system in accordance with Good Utility Practice, as set forth and described in the Tariff or, if applicable, any Bilateral Tariff.

1.1.5 Applicable Law: All laws, statutes, codes, treaties, ordinances, judgments, decrees, injunctions, writs, orders, rules, regulations, interpretations, issuances, enactments, decisions, authorizations, permits or directives of any Governmental Authority having jurisdiction over the matter in question.

1.1.6 Applicable RTO Charges: As defined in Section 4.2.

1.1.7 ARR: Auction Revenue Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.8 Base Load: ~~The “Base Load” shall be determined by the following, as applicable: (a) The maximum amount of Load (not to exceed 482 MW), that may be reliably delivered to the Hawesville Node, as confirmed or approved by MISO, in circumstances where Big Rivers has idled the Coleman Generation Station. (b) The “Base Load” may be increased (not to exceed 482 MW) by notice from Century to Kenergy and~~

~~Big Rivers if such increase does not create a reliability issue, as determined by any Governmental Authority with jurisdiction over electric reliability. As of the date of this Agreement, the Parties are unaware of any Governmental Authority with jurisdiction over electric reliability with respect to an increase in the Base Load other than FERC and MISO. (e) If a SSR Agreement is in effect, the "Base Load" shall be the maximum amount of Load as confirmed or approved by the applicable RTO or ISO (not to exceed 482 MW); (d) The Base Load shall be 482 MW if Big Rivers is operating all three units at the Coleman Generating Station for any reason other than a requirement by MISO to operate for reliability. (e) The Base Load shall be determined by the applicable RTO or ISO (up to 482 MW) if Big Rivers operates less than all three units of the Coleman Generation Station for any reason other than a requirement by the RTO or ISO to operate for reliability even if the remaining units are operated under an SSR Agreement. (f) In all other circumstances, the "Base Load" shall be zero.~~ **As defined in the Electric Service Agreement.**

1.1.9 **Big Rivers:** As defined in the preamble to this Agreement **Recitals.**

1.1.10 **Bilateral Charges:** As defined in Section 4.3.

1.1.11 **Bilateral Contract:** A contractual arrangement between ~~Big Rivers~~ **EDF**, acting as the Market Participant, and a Bilateral Counterparty pursuant to which ~~Big Rivers~~ **EDF** obtains a right or obligation to purchase at the Delivery Point any Electric Services for resale to Kenergy pursuant to this Agreement for delivery to Century pursuant to the Electric Service Agreement based upon generation resources or contract resources of such Bilateral Counterparty.

1.1.12 **Bilateral Counterparty:** As defined in Section 2.4.

1.1.13 **Bilateral Tariff:** The open access transmission or markets tariff or similar construct applicable to a transaction with a Bilateral Counterparty.

1.1.14 **Billing Month:** Each calendar month during the Service Period.

1.1.15 **Business Day:** Mondays through Fridays of each week except legal holidays established by federal law in the United States of America or state law in the Commonwealth of Kentucky.

~~1.1.16 **Capacitor Additions:** As defined in the Capacitor Agreement.~~

~~1.1.17 **Capacitor Additions and Protective Relays Guarantee:** The Capacitor Additions and Protective Relays Guarantee, dated as of August 12, 2013, by Century Parent, in favor of Big Rivers and Kenergy, relating to the Capacitor Agreement and the Protective Relays Agreement.~~

~~1.1.18 **Capacitor Agreement:** The Capacitor Agreement, dated as of August 12, 2013, by and among Big Rivers, Kenergy and Century.~~

1.1.16 ~~1.1.19~~ **Century:** As defined in the Recitals.

1.1.17 Century Consent: The Consent and Agreement to be entered into by and between Kenergy, Century and Century Parent, on or prior to the date hereof, relating to the consent of Century and Century Parent to this Agreement and approval of the terms and conditions hereof.

1.1.18 Century Credit Support and Security Agreement: The Credit Support and Security Agreement to be entered into by and between Century, Century Aluminum Sebree LLC and EDF, on or prior to the date hereof.

1.1.19 ~~1.1.20~~ **Century Guarantee: As defined in the Electric Service Agreement.**

1.1.20 ~~1.1.21~~ **Century Parent: Century Aluminum Company, a Delaware corporation, and the indirect parent of Century** **As defined in the Recitals.**

~~1.1.22~~ **Century Substation: Century's electrical substation located adjacent to the Hawesville Smelter.**

1.1.21 ~~1.1.23~~ **Century Transmission Rights: All allocations from MISO of FTRs or ARRs resulting from service by Big Rivers** **EDF** **to Kenergy under this Agreement and service by Kenergy to Century under the Electric Service Agreement and FTRs purchased by Century.**

1.1.22 ~~1.1.24~~ **Coleman Generation Station: Big Rivers' Kenneth C. Coleman Plant, a three unit, coal-fired steam electric generating unit located near Hawesville, Kentucky.**

1.1.23 ~~1.1.25~~ **Costs: In the context of the specific costs referenced, "Costs" shall mean those costs of Big Rivers** **EDF** **to the extent that such costs relate to the operation of Century. For the avoidance of doubt, "Costs" include (i) Century's proportionate share of costs that are incurred by Big Rivers to serve both Century and other loads, and (ii) costs incurred by Big Rivers that relate only to Century's operation. Costs listed in Exhibit A shall be proportionately allocated as provided therein, or using the method applicable from time to time for calculation of bills (if the calculation method has changed from that shown in Exhibit A).**

1.1.24 ~~1.1.26~~ **Curtailable Load: The maximum amount of additional Load at the Hawesville Node above the Base Load that may be served on a reliable basis, as confirmed or approved by MISO (or, if applicable, by another RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located) assuming the installation of Protective Relays at the Hawesville Smelter, provided, that such amount shall be zero if such confirmation or approval is not given; provided, further, that the Base Load plus the Curtailable Load may not exceed 482 MW, on a scheduled basis, and 492 MW at any time. As defined in the Electric Service Agreement.**

1.1.25 ~~1.1.27~~ **Day Ahead Market: The Day Ahead Energy and Operating Reserve Market established under the MISO Tariff for the purchase of electricity and electricity-related ancillary services or, if the Hawesville Node is located in a different**

RTO or ISO, any similar organized central market in such other RTO or ISO for purchases of the applicable Electric Services prior to the date of delivery.

~~1.1.26 1.1.28~~ Delivery Point: The existing set of meters at the substation of the Coleman Generation Station or such other point of delivery mutually agreed by the Parties and Century. At Century's request, the Delivery Point may be moved to the Century Substation if permitted by the applicable RTO and Century pays all costs incurred in connection therewith. **As defined in the Electric Service Agreement.**

~~1.1.27 1.1.29~~ Direct Agreement: The Direct Agreement, dated as of the date hereof, **August 19, 2013,** by and between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with the Transaction **electric service to the Hawesville Smelter.**

~~1.1.28 1.1.30~~ Dodd-Frank Act: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203 (signed into law July 21, 2010)) and all requests, rules, regulations, guidelines or directives (whether or not having the force of law) of a Governmental Authority in connection therewith.

~~1.1.29~~ **EDF: As defined in the preamble to this Agreement.**

~~1.1.30 1.1.31~~ Effective Date: As defined in Section 6.1.

~~1.1.31 1.1.32~~ Electric Service Agreement: As defined in the Recitals.

~~1.1.32 1.1.33~~ Electric Services: Electric services, including capacity and associated Energy, Transmission Services, Ancillary Services and other services required in connection therewith, including services as may be required by any RTO, ISO, Transmission Provider or Reliability Coordinator, and transmission or ancillary services of a Bilateral Counterparty under a Bilateral Tariff.

~~1.1.33 1.1.34~~ Energy: The flow of electricity denominated in kWh or MWh.

~~1.1.34~~ **Energy Management Agreement: The Energy Management Agreement to be entered into by and between Century and EDF, on or prior to the date hereof.**

1.1.35 ERO: Electric Reliability Organization, as defined in the Federal Power Act.

1.1.36 Event of Default: As defined in Section 15.1.

~~1.1.37~~ Excess Energy Rate: The greater of (i) \$250 per MWh, and (ii) a price equal to 110% of the highest Hourly all-inclusive cost incurred by Big Rivers to acquire such Energy, and the separate cost, if any, whenever determined, of transmission services and related services required to transmit any Energy over 492 MW to the Delivery Point and including any imbalance charges or other costs arising from the failure of the supplier of such Energy to deliver such Energy.

~~1.1.38~~ ~~Excess Reactive Demand Charge~~: As defined in Section 4.4.

~~1.1.39~~ ~~Existing Retail Agreement~~: As defined in the Recitals.

~~1.1.40~~ ~~Existing Wholesale Agreement~~: As defined in the Recitals.

1.1.37 ~~1.1.41~~ FERC: Federal Energy Regulatory Commission.

1.1.38 ~~1.1.42~~ FTR: Financial Transmission Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.39 ~~1.1.43~~ Good Utility Practice: Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period; or any of the practices, methods, and acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be any and all generally accepted practices, methods, or acts.

1.1.40 ~~1.1.44~~ Governmental Authority: Any international, national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity having legal jurisdiction over the matter or Person in question, a RTO (including MISO as of the Effective Date) or ISO, any electric reliability authority, including NERC and SERC, and the KPSC; *provided, however* that the RUS is not a Governmental Authority for purposes of this Agreement.

1.1.41 ~~1.1.45~~ Hawesville Node: A Commercial Pricing Node (as defined in the Tariff) located at the Delivery Point and used solely for delivery and sale of Electric Services for the benefit of the Hawesville Smelter; *provided*, that if the Hawesville Node does not remain in MISO in accordance with Section 3.5.2, then the “Hawesville Node” shall be the Delivery Point for the delivery of Energy or other Electric Services under the Tariff.

1.1.42 ~~1.1.46~~ Hawesville Smelter: The aluminum reduction plant owned and operated by Century and located in Hawesville, Kentucky, including any expansions, additions, improvements and replacements thereof or thereto at the existing site.

1.1.43 ~~1.1.47~~ Hedging Arrangements: Any contractual arrangements entered into as hedging or derivative arrangements, including any transactions regulated under the Dodd-Frank Act.

1.1.44 ~~1.1.48~~ Hour or Hourly: A clock hour or per clock hour, respectively.

1.1.45 ISO: An Independent System Operator, as defined and approved by the FERC.

1.1.46 ~~1.1.49~~ Indemnified Liability: As defined in Section 13.1.

1.1.47 ~~1.1.50~~ Indemnified Person: As defined in Section 13.1.

1.1.48 ~~1.1.51~~ Indemnifying Party: As defined in Section 13.1.

~~1.1.52~~ ISO: An Independent System Operator, as defined and approved by the FERC.

1.1.49 ~~1.1.53~~ Kenergy: As defined in the preamble to this Agreement.

1.1.50 Kenergy Consent: The Consent and Agreement to be entered into by and between Kenergy and Century on or prior to the Effective Date relating to the consent of Kenergy to EDF becoming, and Big Rivers being replaced as, the Market Participant.

1.1.51 ~~1.1.54~~ KPSC: Kentucky Public Service Commission.

~~1.1.55~~ kW: Kilowatt.

1.1.52 ~~1.1.56~~ kWh: Kilowatt-hour.

1.1.53 ~~1.1.57~~ Load: The Hourly interval meter data measured in MWhs at the Hawesville Smelter.

1.1.54 Load Curtailment Agreement: The Load Curtailment Agreement, dated as of January 21, 2014, by and among Big Rivers, Kenergy and Century.

1.1.55 ~~1.1.58~~ ~~Lockbox~~ Lock Box Agreement: The ~~Security and Lockbox~~ Lock Box Agreement to be entered into by and among Century, Kenergy, Big Rivers and a depository bank on or prior to the Effective Date with respect to the payment of certain amounts due by Century to Kenergy ~~to Big Rivers hereunder~~ under the Electric Service Agreement.

1.1.56 ~~1.1.59~~ Market Participant: ~~Big Rivers~~ EDF, in its capacity as the procurer of Electric Services under the Tariff or from a Bilateral Counterparty for resale to Kenergy pursuant to this Agreement for resale to Century pursuant to the Electric Service Agreement, prior to termination of this Agreement pursuant to Article 7, and, thereafter, the counterparty to any other contractual arrangement with Kenergy relating to the purchase of Electric Services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century thereafter a Person replacing EDF in such capacity appointed in accordance with the terms and conditions of this Agreement and the Electric Service Agreement.

1.1.57 ~~1.1.60~~ Members: The members of Big Rivers. As of the date hereof, the Members of Big Rivers are Jackson Purchase Energy Corporation, Kenergy, and Meade County Rural Electric Cooperative Corporation.

~~1.1.58~~ ~~1.1.61~~ MISO: The Midcontinent Independent Transmission System Operator, Inc.

1.1.59 MISO Market Participant: A “Market Participant” as defined in the MISO Tariff.

1.1.60 MISO Member: A “Member” as defined in the MISO Tariff.

~~1.1.61~~ ~~1.1.62~~ MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

1.1.62 MISO Tariff Default: With respect to a Person, any “Default” under and as defined in the MISO Tariff by such Person.

1.1.63 Monthly Charge: As defined in Section 4.1.

1.1.64 MW: Megawatt.

1.1.65 MWh: Megawatt-hour.

1.1.66 NERC: North American Electric Reliability Corporation.

~~1.1.67~~ Net ARR/FTR Proceeds: The sum of ARR revenues, as determined by the applicable ISO or RTO, offset for applicable ARR and FTR uplift amounts and applicable administrative fees charged by the applicable ISO or RTO. FTR charges or credits related to auction and settlement activities will be allocated to Century for the positions Century directs Big Rivers to pursue on their behalf. Century’s pro-rata share of Net ARR/FTR Proceeds will be calculated by taking Century’s load at Big Rivers’ annual system peak divided by Big Rivers’ annual system peak, multiplied by the Net ARR/FTR Proceeds received by Big Rivers on a monthly basis from MISO.

~~1.1.67~~ ~~1.1.68~~ Net Proceeds: The proceeds of a sale or transfer, net of the cost of the item sold and net of transaction costs, whenever incurred, and taxes.

1.1.68 Operational Services Agreement: The Operational Services Agreement, dated as of the date hereof, by and between Big Rivers and Kenergy relating to direct, bilateral obligations to each other in connection with the Transaction.

1.1.69 Party or Parties: As defined in the preamble to this Agreement.

1.1.70 Person: Any individual, corporation, cooperative, partnership, joint venture, association, joint-stock company, limited partnership, limited liability company, limited liability partnership, trust, unincorporated organization, other legal entity, RUS or Governmental Authority.

1.1.71 Prime Rate: The then-effective prime commercial lending rate per annum published in the “Money Rates” section of *The Wall Street Journal*. If *The Wall Street*

Journal discontinues publication of the prime commercial lending rate, the Parties and Big Rivers ~~Century~~ shall agree on a mutually acceptable alternative source for that rate.

~~1.1.72~~ Protective Relays: As defined in the Protective Relays Agreement.

~~1.1.73~~ Protective Relays Agreement: The Protective Relays Agreement, dated as of August 12, 2013, by and among Big Rivers, Kenergy and Century.

~~1.1.72~~ ~~1.1.74~~ Real Time Market: The Real Time Energy and Operating Reserve Market established under the MISO Tariff or, if the Hawesville Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for real time purchases of the applicable Electric Services.

~~1.1.73~~ ~~1.1.75~~ Reliability Coordinator: As defined by NERC. As of the Effective Date, the Reliability Coordinator is MISO.

~~1.1.74~~ ~~1.1.76~~ Retail Fee: As defined in the Electric Service Agreement.

~~1.1.75~~ ~~1.1.77~~ RTO: Regional transmission organization as defined and approved by FERC.

~~1.1.76~~ ~~1.1.78~~ RTO Transmission Upgrades: MISO Transmission Expansion Plan or Multi-Value Projects (each as defined in the MISO Tariff) or similar transmission facilities upgrades, improvements or expansion projects of any RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located.

~~1.1.77~~ ~~1.1.79~~ RUS: United States Department of Agriculture Rural Utilities Service.

~~1.1.78~~ Security and Lock Box Agreement: The Security and Lock Box Agreement to be entered into by and among Century, Kenergy, EDF and a depository bank on or prior to the Effective Date with respect to the payment of certain amounts due by Kenergy to EDF hereunder.

~~1.1.79~~ ~~1.1.80~~ SERC: SERC Reliability Corporation, a regional reliability organization.

~~1.1.80~~ ~~1.1.81~~ Service Period: As defined in Section 2.1.

~~1.1.81~~ ~~1.1.82~~ SSR Agreement: An agreement, including a System Support Resources Agreement, entered into with the RTO or ISO of which Big Rivers is a member relating to the SSR Costs of the Coleman Generation Station As defined in the Electric Service Agreement.

~~1.1.82~~ ~~1.1.83~~ SSR Costs: If and only to the extent that Century operates above the Base Load as defined in Section 1.1.10 and, if applicable, the Curtailable Load, or if any Coleman unit is designated as an SSR by the applicable RTO or ISO then "SSR Costs" shall mean (a) any costs that are not reimbursed to Big Rivers relating to any unit of the

~~Coleman Generation Station required by the applicable RTO or ISO to be operated for reliability purposes for that reason, and (b) the costs, as determined and allocated by the RTO or ISO in which Big Rivers is a member, to the Hawesville Node or any other Node (as defined in the MISO Tariff) of Big Rivers, if Big Rivers is required by the RTO or ISO of which Big Rivers is a member requires for that reason to operate any unit of the Coleman Generation Station for reliability, including, (i) in circumstances where the RTO or ISO of which Big Rivers is a member requires Big Rivers to take the Coleman Generation Station out of an idled status for reliability, all costs incurred in connection with any restart and the operation of any such unit after the date of restart, and (ii) the net Cost of purchasing any replacement Electric Services following an unscheduled outage or real time de-rate of a unit of the Coleman Generation Station required to be operated for reliability purposes.~~ **As defined in the Electric Service Agreement.**

1.1.83 ~~1.1.84~~ **Surplus Sales:** As defined in Section 10.1.1.

1.1.84 ~~1.1.85~~ **System Emergency:** Any cessation or reduction in the provision or delivery of Electric Services by Big Rivers **EDF** due in whole or in part to: (a) a disconnection of all or a portion of Big Rivers' or Kenergy's system from the transmission grid (other than as a direct result of Big Rivers' or Kenergy's gross negligence or willful misconduct), (b) a system emergency on the transmission grid, (c) the occurrence of a condition or situation where the delivery of Energy to a transmission grid with which Big Rivers is directly interconnected or the making available of electric generation services, Transmission Services or Ancillary Services that could cause (i) harm to life or limb or imminent serious threat of harm to life or limb, (ii) material damage to Big Rivers' or Kenergy's system or any material component thereof or imminent danger of material damage to property, or (iii) other dangerous occurrences that Big Rivers or Kenergy believes, in the exercise of Good Utility Practice, should be prevented or curtailed, ~~or (d)~~ **(d) any curtailments pursuant to the Load Curtailment Agreement, or (e)** any events similar to the foregoing that result in cessation or reduction of service under (i) the Day Ahead Market or the Real Time Market, or (ii) a Bilateral Contract.

~~1.1.86~~ **System Resources:** An obligation to supply Electric Services from:

- (a) — Big Rivers' owned or leased electric generation facilities;
- (b) — Big Rivers' contract with the Southeastern Power Administration (Contract No. 89-00-1501-637); or
- (c) — Big Rivers' contractual arrangements relating to Electric Services, in effect currently or that become effective in the future, which were not entered into specifically for the purpose of serving the Hawesville Smelter.

1.1.85 ~~1.1.87~~ **Tariff:** Big Rivers' Open Access Transmission Tariff or, if Big Rivers is a member of a RTO or ISO, such RTO's or ISO's **The** open access transmission or market tariff, as filed with and approved by FERC, **of the RTO or ISO in which the Hawesville Node is located; provided, that if at any time the Hawesville Node is no longer part of any RTO or ISO, then the Tariff shall be the tariff of the Transmission**

Provider for the service area in which the Hawesville Node is located. As of the date hereof, the MISO Tariff is the Tariff.

~~1.1.86~~ ~~4.1.88~~ Tax Indemnity Agreement: The Tax Indemnity Agreement, dated as of the date hereof, August 19, 2013, by and between Kenergy and Century.

~~1.1.87~~ ~~4.1.89~~ Term: As defined in Section 7.1.

~~1.1.88~~ ~~4.1.90~~ Transaction: The transactions by and between or among one or more of Kenergy, Big Rivers, EDF, Century, any Market Participant or any Bilateral Counterparty related to the supply of Electric Services to Century under the Electric Service Agreement and the other Transaction Documents.

~~1.1.89~~ ~~4.1.91~~ Transaction Documents: This Agreement, the Electric Service Agreement, the Direct Agreement, the Capacitor Agreement, the Protective Relays Agreement, any SSR Agreement, the Century Guarantee, the Capacitor Additions and Protective Relays Guarantee, the Tax Indemnity Agreement Kenergy Consent, the Century Consent, the Operational Services Agreement, the Lock Box Agreement, the Security and Lock Box Agreement, the Load Curtailment Agreement, the Century Credit Support and Security Agreement, the Energy Management Agreement, and any other agreements entered into on the date hereof or in the future between or among any of the Parties, Big Rivers or Century relating to the Transaction.

~~1.1.90~~ ~~4.1.92~~ Transmission Provider: A Person accepted by FERC as such in any tariff relating to Transmission Services.

~~1.1.91~~ ~~4.1.93~~ Transmission Services: Transmission services as described in the Tariff or, if applicable, the Bilateral Tariff, as needed to support the transactions contemplated by this Agreement.

~~1.1.92~~ ~~4.1.94~~ Uncontrollable Force: Any cause beyond the control of the Party unable, in whole or in part, to perform its obligations under this Agreement that, despite exercise of due diligence and foresight, such Party could not reasonably have been expected to avoid and that, despite the exercise of due diligence, it has been unable to overcome. Examples of events that may constitute the basis of an event that constitutes an “Uncontrollable Force” include: acts of God; strikes, slowdowns or labor disputes; acts of the public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; floods; washouts; arrests and restraints of any Governmental Authority; civil or military disturbances; explosions, breakage of or accident to machinery, equipment or transmission lines; inability of a Party to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of Governmental Authorities, civil or military (so long as the Party claiming an Uncontrollable Force has not applied for or assisted in the application for such action); transmission constraints or any System Emergencies Emergency; a forced outage of a generating unit or units preventing the physical delivery of Energy to Kenergy for resale to Century; declaration of an “Uncontrollable Force” under the Electric Service Agreement or an event of force majeure under the Tariff or the Bilateral Tariff, as applicable, or any

Bilateral Contract and any other forces that are not reasonably within the control of the Party claiming suspension. "Uncontrollable Forces" do not include an insufficiency of funds or decline in credit ratings or customary, expected or routine maintenance or repair of plant or equipment. Nothing contained herein shall be construed to obligate a Party to prevent or to settle a labor dispute against its will.

1.1.93 ~~1.1.95~~-ZRC: Zonal Resource Credits as defined in the MISO Tariff, or any similar items under the Tariff.

1.2 Rules of Interpretation. Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement will have the meanings specified in this Article 1 unless the context requires otherwise; (b) the singular will include the plural and *vice versa*; (c) references to "Recitals," "Articles," "Sections," "Exhibits" or "Schedules" are to the recitals, articles, sections, exhibits or schedules of this Agreement, unless otherwise specified; (d) all references to a particular Person in any capacity will be deemed to refer also to such Person's authorized agents, permitted successors and assigns in such capacity; (e) the words "herein," "hereof" and "hereunder" will refer to this Agreement as a whole and not to any particular section or subsection hereof; (f) the words "include," "includes" and "including" will be deemed to be followed by the phrase "without limitation" and will not be construed to mean that the examples given are an exclusive list of the topics covered; (g) references to this Agreement will include a reference to all exhibits and schedules hereto; (h) references to any agreement, document or instrument will be construed at a particular time to refer to such agreement, document or instrument as the same may be amended, modified, supplemented, substituted, renewed or replaced as of such time; (i) the masculine will include the feminine and neuter and vice versa; (j) references to any tariff, rate, or order of any Governmental Authority will mean such tariff, rate or order, as the same may be amended, modified, supplemented or restated and be in effect from time to time; (k) if any action or obligation is required to be taken or performed on any day that is not a Business Day, such action or obligation must be performed on the next succeeding Business Day; (l) references to an Applicable Law will mean a reference to such Applicable Law as the same may be amended, modified, supplemented or restated and be in effect from time to time; (m) all accounting terms not defined in this Agreement will be construed in accordance with Accounting Principles; (n) all references to a time of day shall be a reference to the prevailing time in Henderson, Kentucky; (o) all references to the word "or" shall not be exclusive; and (p) all references to a Governmental Authority shall include any successor to all or a portion of such Governmental Authority's authority. The Parties collectively have prepared this Agreement, and none of the provisions hereof will be construed against one Party on the ground that it is the author of this Agreement or any part hereof.

ARTICLE 2

ELECTRIC SERVICES AND RATES

2.1 Service Period Obligations. In accordance with the terms and conditions of this Agreement, ~~Big Rivers~~EDF will sell and deliver, and Kenergy will purchase, Electric Services for delivery to Century under the Electric Service Agreement for a period beginning at ~~11:00:00 a.m. midnight~~ on the later of (a) the day immediately following the Effective Date and (b) ~~August 20, 2013,~~January 1, 2015, and continuing until ~~10:59:59 p.m.~~ on

~~December~~May 31, 2023, 2017, unless the Parties' respective obligations to supply and purchase Electric Services are terminated earlier pursuant to the terms and conditions of this Agreement; *provided*, that such period may be extended pursuant to Section 7.1 (the "Service Period").

2.2 Characteristics of Service. Electric service to be supplied by ~~Big Rivers~~EDF to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement shall be nominally three-phase, sixty-cycle at 161,000 volts or as otherwise agreed to by the Parties and Century. ~~The Parties and Century will mutually agree on limits of the regulation of voltage but at no time may such regulation of such limits be inconsistent,~~ consistent with standards required by applicable Governmental Authorities or any other organizations that establish applicable reliability and electric operation standards.

2.3 Delivery Obligation. During the Service Period, ~~Big Rivers~~EDF will deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of this Agreement at the Delivery Point.

2.3.1 Energy. ~~Big Rivers~~EDF will use reasonable commercial efforts to acquire the Base Load and, if applicable, the Curtailable Load, for resale to Kenergy under this Agreement for resale to Century under the Electric Service Agreement to meet the Load of the Hawesville Smelter at the Delivery Point. Schedules submitted by Kenergy on behalf of Century may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 482 MW. Total usage is limited to the Base Load amount if there is no Curtailable Load; *provided, however*, that if there is Curtailable Load, then usage may exceed scheduled load by up to 10 MW (supplied as imbalance Energy) but not to exceed 492 MW. ~~Kenergy acknowledges and agrees that any such excess over 492 MW shall be charged to Kenergy at the Excess Energy Rate; provided, that payment of the charge under Section 4.6.9 shall not be deemed to be a waiver of the restrictions herein on Century's Load not exceeding the scheduled Load.~~ ~~Big Rivers~~EDF will procure the Energy for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement (a) under a Bilateral Contract pursuant to Section 2.4, (b) in the Day Ahead Market if scheduled in accordance with Article III, or (c) if not pursuant to clause (a) or (b), in the Real Time Market.

2.3.2 Other Electric Services. ~~Big Rivers~~EDF will obtain Electric Services other than Energy as required and directed by Kenergy, ~~pursuant to direction from~~ and as instructed by Century to Kenergy and ~~Big Rivers~~EDF under the Electric Service Agreement, with respect to the purchase of such Electric Services (a) in the applicable market of the RTO or ISO of which ~~Big Rivers~~EDF is a member, or (b) through a Bilateral Contract.

2.4 Bilateral Purchases. Upon request by Kenergy following notice from Century under the Electric Service Agreement, ~~Big Rivers~~EDF shall use reasonable commercial efforts to acquire specified Electric Services from ~~specified~~ Persons ("Bilateral Counterparties") for resale hereunder to Kenergy for delivery to Century under the Electric Service Agreement. ~~Kenergy must specify,~~ if Century specifies in any such request (i) the identity of the Bilateral Counterparty, (ii) the requested amount and duration of such Electric Services, and ~~(iii)~~ (ii)

desired pricing and, (iii) the desired acquisition point and delivery point of such Electric Services, and (iv) other material terms and conditions.

2.4.1 ~~Big Rivers~~EDF's obligation to enter into any Bilateral Contract will be conditioned upon (a) ~~Big Rivers~~EDF's prior receipt of a written notification from Century to Kenergy and ~~Big Rivers~~EDF setting forth Century's consent to the execution, delivery and performance of such Bilateral Contract, and (b) ~~Big Rivers~~EDF's satisfaction in its sole discretion, only as to financial security arrangements and the elimination of risk to ~~Big Rivers~~EDF associated with the Bilateral Contract and the arrangements with the Bilateral Counterparty, **and (c) confirmation by Kenergy of satisfaction of its rights under Section 2.4.1 of the Electric Service Agreement.** For the avoidance of doubt, any Bilateral Contract must, among other things, (a) provide for delivery to Kenergy at the Delivery Point, (b) contain provisions to the effect of Sections 2.7 and 5.5 with respect to the Bilateral Counterparty, (c) not require Kenergy to purchase Electric Services from a Person other than ~~Big Rivers~~, except during periods when Kenergy is the Market Participant~~EDF~~, and (d) not result in ~~Big Rivers~~ paying **require EDF to pay** the Bilateral Counterparty prior to the time ~~Big Rivers~~EDF is paid under this Agreement for any related amounts due.

2.4.2 Promptly following request by Century to Kenergy and ~~Big Rivers~~EDF pursuant to Section 2.4.1, ~~Big Rivers~~EDF shall arrange or have arranged all Transmission Services and Ancillary Services necessary to transmit the Energy ~~Big Rivers~~EDF obtains under a Bilateral Contract to the Delivery Point. The amount of Energy transmitted from the source to the Delivery Point shall be adjusted to reflect the application of any system loss factor unless otherwise addressed in the terms and conditions of the applicable Bilateral Contract.

2.4.3 The provisions herein relating to Surplus Sales shall apply if Century is unable to receive and consume any Electric Services, or ~~Big Rivers~~EDF is unable to deliver such Electric Services purchased by ~~Big Rivers~~EDF under a Bilateral Contract for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement because of an Uncontrollable Force.

2.5 ~~[Reserved.]~~**Relationship of the Parties. EDF provides electric services to or for the benefit of Persons other than Kenergy and Century for EDF's benefit and engages in commodities trading for its own benefit in connection with transactions in MISO. Subject to the last sentence of this Section, (a) nothing contained herein shall be construed to limit EDF's operations in MISO, or require EDF to favor the desires of Kenergy or Century over any other Person or the interests of EDF, and (b) EDF shall be permitted to execute such other or competing transactions as EDF may identify from time to time, and EDF shall be permitted to engage in any business activities identified or appropriate in EDFs discretion whether in MISO or otherwise and even in circumstances where such transactions and business activities compete with the interests of Kenergy or Century hereunder. Notwithstanding anything herein to the contrary, EDF, in the performance of its obligations hereunder or in the conduct of its other business activities related thereto, shall not (a) discriminate against Kenergy or its interests in favor of any other Person or such Person's interests to the extent that such discrimination could adversely affect**

Kenergy, Kenergy's rights hereunder or under any other Transaction Document, or (b) take any action or actions with the purpose of, or that individually or in the aggregate would have the effect of, interfering with EDF's ability to perform its obligations hereunder.

2.6 Title and Risk of Loss. Title to and risk of loss with respect to all Electric Services provided by ~~Big Rivers~~**EDF** to Kenergy under this Agreement for delivery to Century pursuant to the Electric Service Agreement will pass from ~~Big Rivers~~**EDF** to and rest in Kenergy when the same is made available by ~~Big Rivers~~**EDF** at the Delivery Point. Until title passes, ~~Big Rivers~~**EDF** will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby. After title passes to Century, ~~Big Rivers~~**EDF** pursuant to Section 2.6 of the Electric Service Agreement, Kenergy acknowledges and agrees that, as between the Parties, Kenergy will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby.

2.7 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under a Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person. ~~For example, with respect to a purchase of Energy under a Bilateral Contract, Big Rivers shall be obligated to deliver to Kenergy only those amounts of Energy received by Big Rivers, net of applicable losses of Energy. Big Rivers will not be in default under any provision of this Agreement nor will it have any liability to Century or Kenergy if the non-delivery of Energy to be purchased by Kenergy hereunder sourced under a Bilateral Contract is due to a failure by the Bilateral Counterparty to deliver the full amount of such Energy required under the Bilateral Contract; provided, that Big Rivers has assigned to Kenergy the rights and remedies of Big Rivers against the Bilateral Counterparty under such agreement, for Kenergy's assignment of such rights and remedies to Century pursuant to the Electric Service Agreement.~~

ARTICLE 3

MARKET PARTICIPATION AND SCHEDULING

3.1 Market Participant.

3.1.1 ~~Big Rivers~~**EDF** shall act as the initial Market Participant with respect to the Electric Service Agreement in connection with the Transaction and, pursuant to this Agreement, shall use reasonable commercial efforts to arrange and procure the Electric Services required by Kenergy for delivery to Century under the Electric Service Agreement.

3.1.2 ~~Big Rivers~~**EDF** acknowledges and agrees that, subject to Section 18.8, Kenergy may elect to become the Market Participant, subject to Century's consent and approval.

3.1.3 ~~Big Rivers~~**EDF** acknowledges and agrees that, subject to Section 18.8, at any time during the Service Period, Century may appoint a Person **other than EDF** to be the Market Participant under the Electric Services Agreement, subject to Kenergy's consent and approval, ~~which shall not be unreasonably withheld or delayed.~~ ~~Big Rivers~~**and this Agreement may terminate pursuant to Section 7.3.3. EDF** further acknowledges that Century shall give Kenergy and ~~Big Rivers~~**EDF** not less than 120 days' prior written notice of the appointment of such Person to be the new Market Participant. Kenergy shall be responsible for any Costs to ~~Big Rivers~~**EDF** resulting from ~~Big Rivers~~**EDF** no longer being the Market Participant with respect to the Electric Services Agreement. ~~Big Rivers shall transfer~~**EDF shall reasonably cooperate with Kenergy to facilitate, and do all other acts and things reasonably requested by Kenergy or Century in furtherance of, such Person becoming the new Market Participant, including promptly transferring** ownership of the Hawesville Node to the new Market Participant.

3.1.4 ~~Big Rivers~~**EDF** further acknowledges and agrees that, for the avoidance of doubt, ~~a Person acting as the Market Participant~~**EDF** shall remain in ~~that~~**its** capacity *as the Market Participant*, notwithstanding any election under Section 3.1.2 of the Electric Service Agreement or appointment under Section 3.1.3 of the Electric Service Agreement of a different Person as a Market Participant, until the consent and approval required from the applicable Party under Section 3.1 of the Electric Service Agreement is obtained; **or any applicable Governmental Approval is obtained in connection therewith.**

3.1.5 Kenergy acknowledges and agrees that ~~Big Rivers~~**EDF** shall have no liability under this Agreement or otherwise in connection with or arising out of the absence of any Person acting as the Market Participant during any period in which a Person previously acting as the Market Participant ceases to act in that capacity and another Person is not yet acting in that capacity in accordance with Section 3.1 of the Electric Service Agreement.

3.2 ~~Base Load.~~ ~~The Base Load may be modified only as provided in Section 1.1.10.~~ **or Curtailable Load Changes. Kenergy shall notify EDF or cause EDF to be notified promptly of any change in the maximum amount of the Base Load or Curtailable Load that may be scheduled under the Electric Service Agreement.**

3.3 Scheduling.

3.3.1 Kenergy or its designee shall provide or cause to be provided a schedule, on an Hourly basis, of all required Electric Services to ~~Big Rivers~~**EDF** or its designee; *provided*, that ~~commencing on the day following the Effective Date, Big Rivers~~**such schedules may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 482 MW; provided further, that EDF** will schedule the Base Load and, if applicable, the Curtailable Load as the Hourly Load of Century in the Day Ahead

Market unless Kenergy provides or causes to be provided notice to ~~Big Rivers~~EDF of an alternative schedule not later than 8:00 a.m. on the Business Day prior to the day of delivery.

3.3.2 Kenergy or its designee promptly, and no later than sixty (60) minutes prior to any applicable deadline under any applicable RTO or ISO scheduling guidelines, shall notify ~~Big Rivers~~EDF or cause ~~Big Rivers~~EDF to be notified of any revisions to Century's schedule by providing ~~Big Rivers~~EDF with a revised schedule in compliance with the other terms and conditions of this Agreement, and ~~Big Rivers~~EDF shall submit such revised schedule to the applicable RTO or ISO within such scheduling guidelines.

3.4 Transmission Rights. Pursuant to the direction or instruction of Century, Kenergy or its designee shall have the right to direct ~~Big Rivers~~EDF or cause ~~Big Rivers~~EDF to be directed to request, schedule or sell the Century Transmission Rights in such time and amounts specified at least three Business Days prior to the applicable deadline. Kenergy, for the benefit of Century, shall be entitled to the Net-ARR/FTR Proceeds of the sale of any Century Transmission Rights in the form of a credit to amounts otherwise owing from ~~Big Rivers~~EDF to MISO in respect of Electric Services purchased by Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

3.5 Transition to Another RTO or ISO.

3.5.1 This Agreement and the other Transaction Documents have been drafted by the Parties and Century under the presumption that, during the Service Period, the Hawesville Node is located in MISO and ~~Big Rivers~~EDF is a member of MISO. ~~Kenergy or Big Rivers may, each in its sole discretion, elect to join or become a member of a RTO or ISO other than MISO or elect to withdraw as a member of MISO and not be a member of any RTO or ISO. In such circumstances, the Parties and Century agree to modify in good faith the terms and provisions of this Agreement and any other Transaction Documents to the extent necessary to preserve the purposes and intent of the Transaction Documents.~~MISO Member and a MISO Market Participant. EDF may not elect to withdraw as a MISO Member or a MISO Market Participant without the prior written consent of Kenergy.

3.5.2 ~~The Parties acknowledge and agree that Hawesville Node may remain in MISO if (a) requested by Century, (b) permitted by both the new RTO or ISO and MISO, (c) Century is responsible for any Costs resulting from the Hawesville Node remaining in MISO, and (d) Big Rivers is not unreasonably precluded by the request from leaving MISO and joining or becoming a member of a different RTO or ISO. In such case, any terms used herein that relate to the RTO or ISO of which Big Rivers is a member or its tariff shall be deemed amended, as applicable, to incorporate the correlative terms with respect to the new RTO or ISO or applicable tariff. If necessary, the Parties agree to modify in good faith the terms and provisions of the Transaction Documents to conform them to the extent necessary to the requirements of the new RTO or ISO and otherwise amend them in the manner necessary to preserve the purposes and intent of the Transaction Documents.~~

~~3.5.2~~ ~~3.5.3~~ Each Party acknowledges and agrees that if at any time the Hawesville Node is no longer part of any RTO or ISO, then the Electric Services provided hereunder shall be provided exclusively pursuant to Section 2.4, which shall include arrangements for imbalance Energy.

3.6 Forecasts.

3.6.1 Kenergy shall provide, or cause to be provided, to ~~Big Rivers~~EDF a forecast of Century's Load at the Hawesville Node in accordance with the requirements of (a) Module E (Resource Adequacy) of the MISO Tariff, so long as the Hawesville Node is located in MISO, or (b) the resource adequacy provisions of the tariff of the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, in each case, **as soon as commercially reasonable, but,** at least five Business Days prior to the deadline therefor set forth in the applicable tariff. This forecast currently includes a peak forecast for Century's Load at the Hawesville Node for the succeeding 36 months, or for such other term as reasonably requested by ~~Big Rivers~~EDF or as required by the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, the RTO or ISO of which ~~Big Rivers~~EDF is a member or the Tariff.

3.6.2 Kenergy **or its designee** shall respond **as soon as commercially reasonable, but, in any event,** on or prior to the fifth Business Day to any requests made by ~~Big Rivers~~EDF to Kenergy for data, forecasts, projections or other information necessary or reasonably appropriate for ~~Big Rivers~~EDF to comply with requests or requirements of the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, the RTO or ISO of which ~~Big Rivers~~EDF is a member, other Governmental Authorities or the Tariff. The obligations of Kenergy **and its designee** under this Section shall survive termination of this Agreement.

ARTICLE 4

CHARGES AND CREDITS

4.1 Monthly Charge. Kenergy shall pay ~~Big Rivers~~EDF the following (the "Monthly Charge") for the Electric Services provided or made available under this Agreement and for other amounts owing to ~~Big Rivers~~EDF under this Agreement, without duplication, including:

4.1.1 Applicable RTO Charges calculated pursuant to Section 4.2;

4.1.2 *plus* the Bilateral Charges calculated pursuant to Section 4.3;

4.1.3 *plus* the ~~Excess Reactive Demand Charge~~**other amounts** calculated pursuant to Section 4.4;

~~4.1.4 plus other amounts calculated pursuant to Section 4.5; and~~

4.1.4 ~~4.1.5~~*plus* taxes calculated pursuant to Section 4.6-**4.5.**

4.2 Applicable RTO Charges. Charges and credits invoiced to ~~Big Rivers~~EDF by the applicable RTO or ISO on a pass-through basis for all Electric Services purchased by Kenergy at the Hawesville Node hereunder, other than Electric Services purchased by ~~Big Rivers~~EDF under a Bilateral Contract, and any other RTO or ISO charges payable by ~~Big Rivers~~EDF for the benefit of Century under the Electric Service Agreement (the "Applicable RTO Charges"), whenever invoiced, including:

4.2.1 All activity listed on the settlement statement of the applicable RTO or ISO attributed by such RTO or ISO to the Hawesville Node, including SSR Costs relating to the Hawesville Node to the extent invoiced by the applicable RTO or ISO;

4.2.2 All activity for Transmission Services attributed by the applicable RTO or ISO to the Hawesville Node, including, if applicable, activity during the portion of a month during the Service Period;

4.2.3 All activity relating to the planning year (or other applicable period) of the applicable RTO or ISO that is attributed by such RTO or ISO to the Hawesville Node, including planning activity relating to ZRCs, ARRs and FTRs;

4.2.4 Costs relating to RTO Transmission Upgrades attributed by such RTO or ISO to the Hawesville Node that otherwise relate to Century's operation of the Hawesville Smelter; and

4.2.5 Any credit for Net ARR/FTR Proceeds resulting from the sale of the Century Transmission Rights; and

4.2.6 All Costs relating to reactive power attributed by such RTO or ISO to the Hawesville Node.

4.3 Bilateral Charges. Any charges to ~~Big Rivers~~EDF under a Bilateral Contract with respect to Electric Services or other Costs for the benefit of Kenergy with respect to Century, including any and all separate charges for transaction fees (including broker fees), Transmission Services, Ancillary Services and related services, whenever incurred (including financial transmission rights, transmission congestion charges and similar Costs or expenses) (collectively, "Bilateral Charges").

~~4.4 — Excess Reactive Demand Charge. For any Billing Month, the "Excess Reactive Demand Charge", if any, shall be the product of \$0.1433 and the amount, expressed in kilovars, of the difference, if positive, between:~~

~~4.4.1 — the maximum metered reactive demand of Century during the Billing Month, and~~

~~4.4.2 — an amount of kilovars equal to the sum of:~~

~~(a) — the product of (A) 0.3287, and (B) the maximum hourly demand during a Billing Month, denominated in kW, associated with Energy provided by Kenergy for resale to Century, and~~

(b) — 74,005.

4.4 4.5 Other Amounts. For any Billing Month:

4.5.1 — Costs arising from any tax liability of Big Rivers resulting from Surplus Sales.

4.5.2 — Costs arising under Section 10.2 relating to compliance with Applicable Laws relating to the environment.

4.5.3 — Costs arising under Section 10.3 relating to compliance with Hedging Arrangements.

4.4.1 4.5.4 Costs arising from a requirement to pay invoices from the applicable RTO or ISO on a frequency greater than the periodicity set forth in Section 5.1.

4.4.2 4.5.5 Costs arising under Section 3.1.3 relating to the appointment of a new Market Participant.

4.4.3 4.5.6 Charges for any other services required to be purchased by Big Rivers ~~EDF~~ to provide the services hereunder to Kenergy for the benefit of Century, including any energy advisory services for scheduling, awards and settlements (including such services provided by ACES (formerly ACES Power Marketing)) Costs related to compliance with federal or state law renewable energy portfolio requirements or Applicable Laws related to the environment arising out of the operation of Century's Hawesville Smelter.

4.4.4 4.5.7 Costs associated with the Hawesville Node exiting an RTO or ISO in connection with an election made by Big Rivers ~~EDF~~ or Century ~~Kenergy~~ pursuant to Section 3.5.2. **3.5.1.**

4.5.8 — The Excess Energy Rate multiplied by the amount of Energy in excess of 492 MW in any Hour.

4.5.9 — The cost of one quarter (0.25) full-time equivalent employee of Big Rivers, to assist in the administration of Big Rivers' duties under this Agreement and the other Transaction Documents.

4.5.10 — Other out-of-pocket Costs payable by Big Rivers to another Person that are incurred or committed to by Big Rivers in connection with or arising out of the Transaction, including (a) Indemnified Liabilities, (b) any security necessary to be provided to any Person (including the RTO or ISO of which Big Rivers is a member or a Bilateral Counterparty) arising out of the Transaction, and (c) the Costs to pursue any approval or consent under Section 7.2.2; *provided*, that Costs referenced on Exhibit A shall be allocated as provided therein; *provided, further*, that Big Rivers shall not voluntarily enter into any contractual commitment for Costs referred to in this Section for any period in excess of one (1) year without the consent of Century.

~~4.5~~ ~~4.6~~ Taxes. No state or local sales, excise, gross receipts or other taxes are included in the charges and credits set forth in this Article 4. Kenergy shall pay or cause to be paid any such taxes that are now or hereafter become applicable to the resale of Electric Services to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

~~4.6~~ ~~4.7~~ No Duplication. Subject to the provisions of Section 5.4, the Monthly Charge shall not include any item that would result in a duplicative payment for a particular charge if ~~Big Rivers~~ EDF would not be liable for the duplicative amount.

ARTICLE 5

BILLING

5.1 Market Invoices. ~~Big Rivers~~ EDF shall bill Kenergy, **and send a copy thereof to Century,** on or before the third Business Day following receipt by ~~Big Rivers~~ EDF of an invoice from the applicable RTO or ISO for any amounts invoiced with respect to service to ~~Big Rivers~~ EDF on behalf of Kenergy for the benefit of Century plus any other amounts then due and owing for any portion of the Electric Services or other amounts payable by Kenergy with respect to the applicable RTO or ISO. Kenergy shall pay or cause to be paid to ~~Big Rivers~~ EDF such amounts in immediately available funds to an account designated by ~~Big Rivers~~ EDF or its designee on the second Business Day following Kenergy's **and Century's** receipt of the bill under this Section. For the convenience of the Parties, ~~and to facilitate Kenergy's obligations to Big Rivers, Kenergy has assigned its right to receive any payments~~ **Century's obligations to Kenergy and Kenergy's obligations to EDF, and to provide for the orderly application of amounts owing from Century to Kenergy pursuant to Section 5.1 of the Electric Service Agreement and, from Kenergy's rights to collect and enforce the collection of such amounts due from Century pursuant to the Lockbox Agreement, to Big Rivers pursuant to the Operational Services Agreement and from Kenergy to EDF hereunder, the Parties, Big Rivers and Century have entered into the Lock Box Agreement and the Security and Lock Box Agreement.**

5.2 Monthly Invoices for other Amounts. ~~Big Rivers~~ EDF shall bill Kenergy on or before the ~~fifteenth~~ **tenth** (~~15~~ **10**th) Business Day of each month for the Monthly Charge (other than the charges billed pursuant to Section 5.1) as calculated pursuant to Article 4 plus any other amounts then due and owing pursuant to this Agreement or any other Transaction Document. Kenergy shall pay or cause to be paid to ~~Big Rivers~~ EDF such portion of the Monthly Charge and any other amounts due and owing to ~~Kenergy~~ EDF in immediately available funds to an account designated in the ~~Lockbox~~ **Security and Lock Box** Agreement on the Business Day following the 24th day of the month following the Billing Month ~~or such earlier date of such month on which the Members' payment to Big Rivers is due.~~

5.3 Default Interest. If any invoice rendered by ~~Big Rivers~~ EDF is not paid on the due date, interest will accrue and become payable by Kenergy to ~~Big Rivers~~ EDF on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another

Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

5.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy or Century, the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, ~~Big Rivers~~**EDF** shall promptly cause to be refunded to Kenergy (or to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to ~~Big Rivers~~**EDF** shall be based on the interest paid to ~~Big Rivers~~**EDF**, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than ~~Big Rivers~~**EDF**), then ~~Big Rivers~~**EDF** will refund such amounts promptly upon receipt of the refund of such amount.

5.5 Release and Indemnification.

5.5.1 ~~Big Rivers~~ (a) shall release Kenergy from Notwithstanding anything herein to the contrary, EDF (a) releases Kenergy from, and agrees that Kenergy shall have no liability for and that no recourse shall be made to Kenergy in respect of, any and all claims ~~Big Rivers may have~~**EDF may otherwise have had on or after the date hereof** against Kenergy for failure to satisfy any obligation, including any payment obligation, of Kenergy hereunder in connection with or arising out of the failure of Century to satisfy its obligations under the Electric Service Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with any failure by Century to perform any of its obligations under the Electric Service Agreement, ~~if Kenergy elects to assign its rights in connection therewith pursuant to Section 5.5.2.~~

5.5.2 ~~If Century shall default~~**Kenergy shall fail to satisfy any of its obligations hereunder in connection with or arising out of any failure of Century in the performance or payment of any of its obligations** under the Electric Service Agreement, then, upon EDF's written request, Kenergy ~~may~~**shall** deliver to ~~Big Rivers~~**EDF** (a) a power-of-attorney with full power of substitution that shall designate ~~Big Rivers~~**EDF** or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for asuch failure of Century ~~to satisfy its obligations under the Electric Service Agreement~~ and to file or prosecute any claim, litigation, suit or proceeding relating to such failure of Century before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by ~~Big Rivers~~**EDF** for the purposes of obtaining legal or equitable relief as a result of ~~the~~**such** failure of Century ~~to satisfy its obligations under the Electric Service Agreement~~ and to compromise, settle, or adjust any suit, action or proceeding related to ~~the~~**such** failure of Century ~~to satisfy such obligations~~ and to give such discharges or releases as ~~Big Rivers~~**EDF** may deem appropriate in connection with such failure of Century, and (b) an assignment conveying to ~~Big Rivers~~**EDF** all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of

injunctive relief or other remedies, to which Kenergy may be entitled with respect to the failure of Century ~~such failure of Century; provided, however, that such power-of-attorney and such assignment shall only include claim(s) of Kenergy against Century relating to the failure of Kenergy~~ to satisfy its obligation(s) hereunder in connection with or arising out of the failure of Century in the performance or payment of any of its obligations under the Electric Service Agreement. For the avoidance of doubt and by way of example and not limitation, such claim would (i) include a claim of Kenergy against Century for a failure of Century to pay when due amounts owed under the Electric Service Agreement for Applicable RTO Charges (as defined in the Electric Service Agreement), to the extent Kenergy fails in its corresponding obligation to pay or cause to be paid to EDF the Applicable RTO Charges hereunder, and (ii) exclude a claim of Kenergy against Century for Century's failure to pay Kenergy the Retail Fee or reimbursement of its internal or direct costs when due under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Big Rivers ~~EDF~~ and shall be legally effective and enforceable under Kentucky or other Applicable Law.

5.6 No Waiver. No payment made by Kenergy (or Century on Kenergy's behalf) pursuant to this Article 5 will constitute a waiver of any right of Kenergy (or Century) to contest the correctness of any charge or credit.

ARTICLE 6

EFFECTIVE DATE AND CONDITIONS

6.1 Effective Date. The obligations of the Parties under Article 2, Article 3, Article 4, Article 5, Section 7.3, Article 8, Article 9, Article 10, Article 11, Article 12, Article 14, and Article 15 shall not commence until the Effective Date. The "Effective Date" will occur on the first date each of the conditions set forth in Section 6.2 has been satisfied in full or waived in writing by the Party in whose favor such condition exists (to the extent one or more conditions is subject to being waived).

6.2 Conditions to Occurrence of Effective Date. ~~Subject to Subsection 6.2.8;~~ ~~the~~ The following shall be conditions to the occurrence of the Effective Date:

6.2.1 The meters at the substation of the Coleman Generation Station that are dedicated to the Delivery Point shall be a Commercial Pricing Node (as defined in the MISO Tariff).

6.2.2 EDF shall be the registered MISO Market Participant for the Hawesville Node and shall be the Person responsible under the MISO Tariff for delivering Electric Services to the Hawesville Node. The Hawesville Node shall have been transferred to EDF and EDF shall be the Hawesville Node owner registered with MISO.

6.2.3 ~~6.2.2~~ Each of the representations and warranties of the Parties contained in this Agreement and the representations and warranties of Kenergy and Century in the Electric Service Agreement will be true and correct as of the date hereof and the Effective Date (as though such representations and warranties were made at and as of the date hereof and the Effective Date), and each of the Parties shall have received a certificate to such effect from the other Party with respect to the other Party's representations and warranties in this Agreement and ~~Big Rivers~~ **EDF** shall have received a certificate to such effect from Kenergy and Century in respect of their respective representations and warranties in the Electric Service Agreement.

6.2.4 ~~6.2.3~~ Each of the documents and agreements set forth in Schedule ~~6.2.3~~ **6.2.4** will have been duly authorized, executed and delivered by the parties thereto, and all conditions precedent to the effectiveness of such agreements will have been satisfied or waived, and shall, if amended after the date hereof and prior to the Effective Date, be acceptable in form and substance to the Parties.

6.2.5 ~~6.2.4~~ The Century Guarantee and the Capacitor Additions and Protective Relays Guarantee will have been duly authorized, executed and delivered by Century Parent and be in full force and effect.

6.2.6 ~~6.2.5~~ Any **Kenergy shall be satisfied in its sole discretion that any** credit support required to be provided by Century on the Effective Date, **including** pursuant to Section 14.3, the Direct Agreement or the Electric Service Agreement, shall have been provided.

6.2.7 ~~6.2.6~~ Except as specified in Subsection ~~6.2.8~~, ~~no~~ **No** authorization or approval or other action by, and no notice to or filing or registration with, or license or permit from any Person, including **the KPSC or any other** Governmental Authority, will be necessary prior to the commencement of the Service Period for the execution, delivery and performance by the Parties to each Transaction Document to which it is a party, other than (i) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and which are routine in nature or which cannot be obtained, or are not normally applied for, prior to the time they are required and which the Party who is required to obtain such item has no reason to believe will not be timely obtained and in each case which do not prevent provision of Electric Services as described herein, and (ii) with respect to the approval of any Governmental Authority **required to be obtained, given, accomplished or renewed prior to the Effective Date, including the KPSC**, on the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that Kenergy acknowledges and agrees that ~~Big Rivers~~ **EDF** may in its sole discretion discontinue the provision of Electric Services hereunder if any such approvals required by clause (ii) of this Section are overturned or otherwise disapproved by the applicable Governmental Authority subsequent to the Effective Date.

~~6.2.8~~ ~~6.2.7~~ The consent of RUS, each of Kenergy's secured creditors and each of Big Rivers' secured EDF's creditors to the Transaction and to all arrangements and agreements contemplated in connection therewith, in each case to the extent required from such creditors, will have been duly issued and received and will be in full force and effect; all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date.

~~6.2.8~~ Each authorization, approval, action, notice, registration, license, permit, agreement, consent, filing or declaration with MISO, NERC, SERC or any other Governmental Authority regarding (a) the installation, ownership or operation and maintenance of the Capacitor Additions or the Protective Relays, and (b) an obligation of Big Rivers to operate and maintain, dispatch or make available the Coleman Generation Station and the recovery by Big Rivers of all SSR Costs, shall be satisfactory to each of Kenergy, Big Rivers and Century, each in its sole discretion, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that neither (i) the failure of the FERC to issue an order approving a SSR Agreement or proposed SSR Agreement, nor (ii) the failure of SERC or MISO to provide any necessary approval of the effectuation of the arrangements contemplated by the Protective Relay Agreement, shall delay the Effective Date.

6.3 Efforts to Satisfy Conditions to Effective Date. Each of the Parties shall use reasonable commercial efforts and act in good faith to satisfy all of the conditions set forth in Section 6.2 at the earliest practicable date (other than those that the applicable Party agrees to waive). At such time as Kenergy or Big Rivers EDF believes such conditions have been satisfied, such Party shall notify the other Party in writing. The obligations of the Parties under this Section 6.3 will continue until the earlier of (a) such time as this Agreement terminates pursuant to Section 7.2, and (b) the Effective Date.

ARTICLE 7

TERM AND TERMINATION

7.1 Term. Subject to Section 6.1, this Agreement will become binding on the Parties on the date of execution and delivery by the Parties and will remain in full force and effect until ~~10:59:59 p.m. on December~~ May 31, 2023, 2017, unless earlier terminated pursuant to the terms and conditions hereof (the "Term"). The Term will be automatically extended for additional one year periods on each ~~December~~ May 31st thereafter until a Party gives at least one year's prior notice to the other Party and Century of its election for the Agreement to expire at ~~10:59:59 on a specified December 31~~ date.

7.2 Termination Prior to Effective Date. This Agreement may be terminated without cost or penalty prior to the occurrence of the Effective Date in accordance with this Section 7.2.

7.2.1 Termination for Failure to Satisfy Conditions to Effective Date. Either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party upon the failure of the conditions in Section 6.2 to be

satisfied in full or waived by the Person in whose favor the condition exists on or before ~~10:59:59 p.m. on August 19, 2013.~~ **December 31, 2014.**

7.2.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approvals for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party, **Big Rivers** and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.2.3 Termination Pursuant to a Century Termination. Either party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party following termination of the Electric Service Agreement pursuant to and in accordance with Section 7.2 of the Electric Service Agreement.

7.2.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or either of the Parties' performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; provided, however, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.3 Termination After the Effective Date. This Agreement may be terminated after the occurrence of the Effective Date in accordance with this Section 7.3.

7.3.1 Termination for Event of Default. This Agreement may be terminated following the occurrence and during the continuation of an Event of Default pursuant to Article 15.

7.3.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approval for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary

approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.3.3 Termination for Market Participant. Subject to Section 18.8, ~~this~~**This Agreement shall terminate upon Big Rivers no longer acting as, subject to survival of specified provisions hereof pursuant to Section 18.8, upon a Person other than EDF becoming the Market Participant with respect to (as defined in the Electric Services Service Agreement) pursuant to Section 3.1 of the Electric Service Agreement.**

7.3.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or either of the Parties' performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; provided, however, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.4 Automatic Termination. Notwithstanding Sections 7.2 and 7.3, this Agreement shall terminate automatically when (a) the Electric Service Agreement terminates if Century terminates the Electric Service Agreement pursuant to and in accordance with Article 7 thereof, or (b) upon receipt by Kenergy of written notice from EDF that an Event of Default by Century under and as defined in the Century Credit Support and Security Agreement has occurred and is continuing.

7.5 Effect of Termination. Subject to Section 18.8, neither Party will have any obligations to the other Party following termination hereof, other than obligations of the Parties under such Transaction Documents which survive termination.

ARTICLE 8

METERING

[RESERVED.]

~~8.1 — Metering Facilities. Big Rivers will provide or cause to be provided metering facilities at the Delivery Point that measure Hourly kW, kWh, kilovars, kilovar-hours and voltage-hours.~~

~~8.2 — Reading. Big Rivers will read or cause to be read the meters at the Delivery Point on the last date of each month (or such other date as may be agreed upon by the Parties).~~

~~8.3 — Testing. Big Rivers will test, or cause to be tested, the calibration of the meters at the Delivery Point by comparison of accurate standards at least once every twelve months (or more often if so required by Applicable Law) and will give Kenergy and Century not less than five Business Days' prior notice of such testing. Kenergy and Century will have the right to observe~~

~~and participate in all meter tests. Meters registering not more than plus or minus 1% inaccurate will be deemed to be accurate (unless Applicable Law establishes a standard more stringent than 1%, in which case, the more stringent standard will apply). The reading of any meter that will have been disclosed by tests to be inaccurate will be corrected for the 60 days before such tests (or for such shorter period if applicable) in accordance with the percentage of inaccuracy found by such tests. If any meter should fail to register for any period, the Parties and Century will make mutually agreed upon estimates for such period from the best information available. If Kenergy or Century requests a special meter test, Big Rivers shall cause such test to be conducted; *provided, however,* that if any special meter test made at the request of Century or Kenergy discloses that the meters are not more than plus or minus 1% inaccurate, Kenergy or Century, as applicable, shall reimburse Big Rivers for the reasonable Cost of such test. In all other respects, meters through which Big Rivers delivers Energy to Kenergy for resale to Century under the Electric Service Agreement shall be installed, operated, maintained and tested in accordance with all Applicable Law and Good Utility Practice.~~

ARTICLE 9

OPERATIONAL MATTERS

9.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

~~9.1.1 Big Rivers will operate and maintain or cause to be operated and maintained any facilities owned by it on the premises of Kenergy or Century.~~

~~9.1.2 Kenergy will operate and maintain, or cause to be operated and maintained, all of the facilities and equipment owned by it.~~

~~9.2 Installation and Maintenance of Interconnection Equipment. Big Rivers has caused to be furnished and installed, or shall cause to be furnished or installed, all of the facilities required for the delivery of Energy to the Delivery Point, as well as the 161 kilovolt transmission lines required between the Delivery Point and the Century Substation. Big Rivers shall install and maintain, or shall cause to be installed and maintained, any and all interconnection equipment, metering, or substation equipment, and other equipment, including switching and protective equipment but excluding the Capacitor Additions and the Protective Relays, necessary to enable Kenergy to deliver Energy to Century at the Delivery Point. Big Rivers will keep or cause to be kept, all such equipment in good working order, condition and repair (ordinary wear and tear excepted) such that all such equipment is capable of operating, consistent with Good Utility Practice, to the extent necessary to assure sufficient capability to take and use the Electric Services to be delivered by Big Rivers to Kenergy hereunder for resale to Century under the Electric Service Agreement.~~

9.3 — [Reserved.]

9.4 — ~~Curtailment by Big Rivers.~~ If Big Rivers determines in accordance with Good Utility Practice, or in compliance with any FERC approved ERO, SERC, Applicable Law and other regulation, any applicable RTO or ISO, Reliability Coordinator or other applicable operating criteria or rules, that a System Emergency has occurred or is imminent, and after suspending or reducing deliveries to Persons purchasing interruptible Energy from Big Rivers, Big Rivers may suspend or reduce the delivery of Energy hereunder and may cease to make available in whole or in part the Electric Services, in each case to the extent caused by, or that Big Rivers determines necessary or prudent under the circumstances to prevent or attempt to prevent, or counter or reduce the effects of, such System Emergency. Any curtailment caused by a System Emergency (or for any other reason) that cannot be avoided after the suspension or reduction of deliveries to Persons purchasing interruptible Energy from Big Rivers will be effected in a non-discriminatory manner consistent with the Tariff. Big Rivers shall notify Kenergy and Century as to the occurrence or threatened occurrence of any System Emergency or other event that may require curtailment, its cause and its impact on the provision of Electric Services under this Agreement, as soon as practicable. Big Rivers will not be obligated to supply Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement to the extent suspended or curtailed as a result of the System Emergency.

9.5 — ~~Ownership and Removal of Equipment.~~ Any and all equipment, apparatus, devices or facilities placed or installed, or caused to be placed or installed, by either of the Parties hereto (or by Century) on or in the premises of the other Party (or Century) to deliver or receive service under this Agreement shall be and remain the property of the Party (or Century) owning and installing such equipment, apparatus, devices or facilities regardless of the mode or manner of annexation or attachment to real property of the other. Upon the termination of this Agreement or any extension thereof, the owner (including, if applicable, Century) of any equipment, apparatus, devices or facilities on the property of a Party shall have the right to enter upon the premises of that Party, and shall, within a reasonable time and at the sole expense of the owner, remove such equipment, apparatus, devices or facilities.

9.6 — ~~Right of Access.~~ Big Rivers acknowledges that pursuant to the Electric Service Agreement, Century grants the duly authorized agents and employees of Kenergy and Big Rivers the right to reasonable access to the premises of Century to the extent reasonably required for the purposes of installing, repairing, inspecting, testing, renewing or exchanging any or all of its equipment located on the premises of Century, for reading or testing meters, or for performing any other work incident to the performance of this Agreement. Kenergy or Big Rivers shall make reasonable advance arrangements before entering the premises of Century.

9.6.1 — Kenergy shall direct Century to use reasonable commercial efforts to properly protect the property of Kenergy or Big Rivers, located on the premises of Century, and to permit no Person to inspect or adjust the wiring and apparatus of Kenergy or Big Rivers except with Kenergy's or Big Rivers' consent, as applicable. Neither Party assumes the duty or responsibility of inspecting the wiring or apparatus of the other Party.

9.6.2 — Kenergy hereby grants to Big Rivers Kenergy's rights from Century for a license to enter the Century Substation and upon Century's easements and rights-of-way to

accomplish the purposes of this Agreement, provided that reasonable advance arrangements appropriate under the circumstances are made.

ARTICLE 10

COVENANTS

10.1 Surplus Sales.

10.1.1 ~~Big Rivers~~**EDF** acknowledges and agrees that Century may request that Kenergy direct ~~Big Rivers~~**EDF** to sell (a) any Electric Services that Century is committed to purchase, or (b) Century Transmission Rights, in each case, that are surplus to Century's requirements by delivering prior written notice to Kenergy and ~~Big Rivers~~**EDF** identifying the Electric Services to be sold and the associated times and duration of the requested sales ("Surplus Sales"). The Net Proceeds of any Surplus Sales will be credited by ~~Big Rivers~~**EDF** against the related item in the Monthly Charges. Kenergy acknowledges and agrees that ~~Big Rivers~~**EDF** shall have no liability to any Person in connection with or arising out of ~~Big Rivers~~**EDF's** failure to make, manner of making or other handling or execution of a direction to execute Surplus Sales; *provided*, that ~~Big Rivers~~**EDF** has used commercially reasonable efforts with respect to such Surplus Sales in accordance with Kenergy's direction pursuant to this Section.

10.1.2 Any request to ~~Big Rivers~~**EDF** pursuant to this Section 10.1 or Section 10.1 of the Electric Service Agreement shall be irrevocable following the ~~Big Rivers~~**EDF's** entry into contractual obligations relating to any such Surplus Sales.

10.1.3 For the avoidance of doubt, nothing in this Section 10.1 shall relieve Kenergy of its obligation for any portion of the Monthly Charge pursuant to Article 4.

~~10.2 Compliance with Environmental Laws. Kenergy shall be responsible for Costs related to Century's operation, incurred by Big Rivers to comply with (i) state or federal renewable energy portfolio or similar standards or (ii) Applicable Laws relating to the environment. For avoidance of doubt, such Costs of Big Rivers to comply with environmental laws and regulation would not include compliance costs at Big Rivers' generation facilities, including Coleman Generation Station (other than SSR Costs). Big Rivers acknowledges that pursuant to the Electric Service Agreement, to the extent permitted by Applicable Law, Century may self-comply with the provisions of this Section by purchasing its proportionate share of renewable energy.~~ **Credit Support. Each Party shall promptly notify in writing the other Party, Big Rivers and Century of any request, direction or other communication received by such Party from any Person, including MISO, that any credit support or collateral, including any letter of credit, relating to the Transaction or the provision of Electric Services under any Transaction Document be increased, decreased or otherwise modified. Such notification shall describe such communication in reasonable detail and attach a copy of such communication if such communication is in writing.**

~~10.3 Compliance with Applicable Laws Relating to Hedging Arrangements. Kenergy shall be responsible for Costs related to Century's operation incurred by Big Rivers to~~

~~comply with Applicable Laws relating to sales pursuant to this Article, including Hedging Arrangements and the Dodd Frank Act and any rules and regulations of any Governmental Authority, applicable to any Hedging Arrangements entered into by Big Rivers or any other Person in connection with Big Rivers' Prohibited. No Hedging Arrangement shall be entered into by or on behalf of EDF pursuant to this Agreement with respect to EDF's provision of Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement; For the avoidance of doubt, the Parties agree that EDF may include in the Electric Services otherwise permitted hereunder any fixed-price, physical delivery of capacity or Energy.~~

10.4 Electric Service Agreement. Kenergy covenants that:

10.4.1 It will at all times fully perform and discharge all of its obligations under the Electric Service Agreement;

~~10.4.2 It will not resell any Electric Services purchased from Big Rivers under this Agreement, except as expressly permitted in this Agreement and the Electric Service Agreement or with the prior written consent of Big Rivers, in Big Rivers' sole discretion and it shall require that any Energy that Kenergy purchases from Big Rivers under this Agreement and resells to Century under the Electric Service Agreement must be consumed by Century in connection with its operation of the Hawesville Smelter;~~

~~10.4.3~~ 10.4.2 It will not take any action or support any action by other Persons that in any manner would impede Kenergy's ability to fulfill its obligations to ~~Big Rivers~~ EDF under this Agreement nor will it amend or modify the Electric Service Agreement, ~~including~~ with respect to (i) the rates, terms and conditions for service; (ii) Century's payment obligations; or (iii) the term of the Electric Service Agreement, in each case without the prior written consent of ~~Big Rivers~~ EDF; for the avoidance of doubt, nothing contained herein shall limit the abilities of the Parties and Big Rivers to amend the definitions of Base Load, Curtailable Load, SSR Costs or SSR Agreement therein;

~~10.4.4~~ 10.4.3 It will not waive compliance by Century with any of its obligations under the Electric Service Agreement, fail to fully enforce the Electric Service Agreement against Century, or act in any manner that would adversely affect Kenergy's ability to fulfill its obligations under this Agreement;

~~10.4.5~~ 10.4.4 It will provide to ~~Big Rivers~~ EDF all notices of default received or sent by Kenergy pursuant to the Electric Service Agreement;

~~10.4.6~~ 10.4.5 It will not terminate the Electric Service Agreement if the termination would be a breach by Kenergy thereof (including rejection of the agreement in a bankruptcy or reorganization proceeding);

~~10.4.7 It will not terminate the Electric Service Agreement for breach by Century without providing Big Rivers notice of such Century breach and a reasonable opportunity for Big Rivers to cure such Century breach, if it should elect, in its sole discretion, to do so. Big Rivers' opportunity to cure will extend, at a minimum, for a period of not less than ten (10) Business Days after the later of (i) the applicable period of time available for a cure by~~

~~Century under the Electric Service Agreement, or (ii) notice of the breach by Century is delivered by Kenergy to Big Rivers; and~~

~~10.4.6~~ ~~10.4.8~~ It will not assign or transfer (by operation of law or otherwise) any rights or interests that it may have in the Electric Service Agreement to any Person without (i) subject to Section 17.4, first obtaining the written consent of ~~Big Rivers~~ **EDF**, which consent shall not be unreasonably withheld or delayed, and (ii) causing the transferee of the Electric Service Agreement to assume and agree to perform all of Kenergy's obligations under this Agreement which arise following that assignment or transfer.

ARTICLE 11

UNCONTROLLABLE FORCES

11.1 Occurrence of an Uncontrollable Force. No Party will be considered to be in breach or default in the performance of any of its obligations under this Agreement if the failure of performance is due to an Uncontrollable Force, except as otherwise provided in this Article. If either Party is unable, in whole or in part, by reason of Uncontrollable Force to carry out its obligations, then the obligations of the Parties, to the extent that they are affected by such Uncontrollable Force, will be suspended during the continuance of any inability so caused, but for no longer period. A Party will not be relieved of liability for failing to perform if such failure is due to causes arising out of its own negligence or willful acts or omissions.

11.1.1 The Parties (i) acknowledge the Load Curtailment Agreement and agree to the terms, conditions and other provisions thereof, and (ii) acknowledge and agree that performance hereunder may be adversely impacted to the extent that, pursuant to the Load Curtailment Agreement, Big Rivers causes the delivery of Electric Services hereunder to be reduced or suspended in whole or in part, as set forth in the Load Curtailment Agreement.

11.2 Mitigation. A Party rendered unable to fulfill any obligation by reason of an Uncontrollable Force shall exercise due diligence to remove or remedy such inability as promptly as reasonably possible. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

11.3 Notice of Uncontrollable Force. A Party shall notify the other Party at the earliest practicable time following (i) the occurrence of any Uncontrollable Force that renders such Party incapable of performing hereunder or (ii) the time at which such Party has reason to expect that such an Uncontrollable Force is imminent. Kenergy also shall notify ~~Big Rivers~~ **EDF** if it receives notice from Century that Century anticipates that it will be unable to perform its obligations to Kenergy under any contract or agreement that affects Kenergy's performance under this Agreement due to an Uncontrollable Force and ~~Big Rivers~~ **EDF** is not an additional addressee of such notice.

11.4 Payment Obligations. Notwithstanding anything in this Agreement to the contrary, the occurrence of an Uncontrollable Force shall not relieve Kenergy of its payment obligations under ~~Article 4,~~ **Articles 4 and 5**, including its payment obligations with respect to

any portion of the Monthly Charge. KENERGY ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF SECTION 10.1 (SURPLUS SALES) SHALL CONSTITUTE KENERGY'S SOLE AND EXCLUSIVE REMEDIES IF CENTURY IS UNABLE TO RECEIVE ENERGY INCLUDING IF THAT INABILITY IS CAUSED BY AN UNCONTROLLABLE FORCE.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 Representations and Warranties of Kenergy. Kenergy hereby represents and warrants to ~~Big Rivers~~EDF as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.1.1 Kenergy is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligation hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

12.1.2 The execution, delivery and performance of this Agreement by Kenergy have been duly and effectively authorized by all requisite corporate action.

12.1.3 This Agreement and the other Transaction Documents to which it is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Kenergy in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.1.4 The execution and delivery of this Agreement by Kenergy and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Kenergy or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Kenergy is a party or by which it, or its property, is bound.

12.1.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including ~~without limitation,~~the KPSC or any other Governmental Authority) or under any Applicable Law to which Kenergy is subject is required for the due execution, delivery or performance by it of this Agreement and the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Kenergy has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with

respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Kenergy that have not been satisfied or irrevocably waived.

12.1.6 There is no pending or, to Kenergy's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Kenergy to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

~~12.1.7 Kenergy is not aware of Costs to comply with Section 10.2 as of the Effective Date.~~

12.2 Representations and Warranties of Big RiversEDF. Big RiversEDF hereby represents and warrants to Kenergy as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.2.1 ~~Big Rivers is an electric generation and transmission cooperative~~EDF is a limited liability company duly organized and validly existing and in good standing under the laws of the ~~Commonwealth~~State of ~~Kentucky~~Texas, and has the power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and under any other Transaction Documents to which it is a party, and to carry on its business as it is now being conducted and as it is contemplated hereunder and thereunder to be conducted during the Term hereof.

12.2.2 The execution, delivery and performance by ~~Big Rivers~~EDF of this Agreement and the other Transaction Documents to which it is a party have been duly and effectively authorized by all requisite ~~partner~~limited liability company action.

12.2.3 This Agreement and the other Transaction Documents to which ~~Big Rivers~~EDF is a party each constitute a legal, valid and binding obligation of such Party, enforceable against ~~Big Rivers~~EDF in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.2.4 The execution and delivery of this Agreement by ~~Big Rivers~~EDF and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to ~~Big Rivers~~EDF or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage

of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which ~~Big Rivers~~**EDF** is a party or by which it, or its property, is bound.

12.2.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including ~~without limitation, any~~ Governmental Authority) or under any Applicable Law to which ~~Big Rivers~~**EDF** is subject is required for the due execution, delivery or performance by it of this Agreement or the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that ~~Big Rivers~~**EDF** has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to ~~Big Rivers~~**EDF** that have not been satisfied or irrevocably waived.

12.2.6 There is no pending or, to ~~Big Rivers~~**EDF's** knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of ~~Big Rivers~~**EDF** to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2.7 ~~Big Rivers is not aware of Costs to comply with Section 10.2 as of the Effective Date.~~**EDF is a MISO Market Participant certified by MISO to submit bids to purchase energy, submit offers to supply energy and operating reserves, acquire, hold or transfer FTRs or ARRs and conduct any other market-related activities required to satisfy in full the obligations of EDF hereunder. EDF has submitted, updated, amended, or corrected any information previously submitted or required to be submitted to MISO to the extent and in the manner required by the MISO Tariff to maintain EDF's status as a MISO Market Participant certified by MISO and registration of the Hawesville Node to EDF. EDF is registered with NERC as a "Purchasing Selling Entity" qualified under Applicable Law of NERC and any other Applicable Law to arrange for and take title to Electric Services, to the extent required to satisfy in full the obligations of EDF hereunder, to be secured from any resource contemplated hereunder for delivery to Kenergy.**

ARTICLE 13

INDEMNIFICATION

13.1 Claims. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant to this Agreement or under law or in equity, each Party ~~EDF~~ (in such capacity, ~~as the~~ “Indemnifying Party”) hereby agrees that it will pay, and will protect, indemnify, and hold harmless the other Party ~~Kenergy~~ and its respective designees, agents and contractors, and all of their respective directors, officers and employees (each, an “Indemnified Person”), on an after-tax basis, from and against (and will reimburse each Indemnified Person as the same are incurred for) any and all losses, claims, damages, liabilities, costs or other expenses (including, to the extent permitted by Applicable Law, the reasonable fees, disbursements and other charges of counsel) to which such Indemnified Person may become subject arising out of or relating to the performance or failure to perform its obligations under this Agreement, any other Transaction Documents to which it is a party or any Bilateral Contract (each, an “Indemnified Liability”), and any actual or prospective claim, litigation, investigation or proceeding relating thereto, whether based on contract, tort or any other theory, and regardless of whether any Indemnified Person is a party thereto, including, to the extent permitted by Applicable Law, the fees of counsel selected by such Indemnified Person incurred in connection with any investigation, litigation or other proceeding or in connection with enforcing the provisions of this Section 13.1.

13.2 Primary Indemnity. Except to the extent that there is insurance coverage available, no Indemnified Person shall be obligated to pursue first any recovery under any other indemnity or reimbursement obligation before seeking recovery under the indemnification and reimbursement obligations of an Indemnifying Party under this Agreement.

13.3 Payments.

13.3.1 All sums paid and costs incurred by any Indemnified Person with respect to any matter indemnified hereunder shall bear interest at the Prime Rate. Each such Indemnified Person shall promptly notify the Indemnifying Party in a timely manner of any such amounts payable by the Indemnifying Party hereunder; provided, that any failure to provide such notice shall not affect the Indemnifying Party’s obligations under this Article 13.

13.3.2 Any amounts payable by an Indemnifying Party pursuant to this Article 13 shall be payable within the later to occur of (i) ten (10) Business Days after the Indemnifying Party receives an invoice for such amounts from any applicable Indemnified Person, and (ii) five (5) Business Days prior to the date on which such Indemnified Person expects to pay such costs on account of which the Indemnifying Party’s indemnity hereunder is payable, and if not paid by such applicable date shall bear interest at the Prime Rate from and after such applicable date until paid in full.

13.4 Survival. The provisions of this Article 13 shall survive termination of this Agreement and shall be in addition to any other rights and remedies of any Indemnified Person.

13.5 Subrogation. Upon payment by an Indemnifying Party pursuant to this Article 13 of any claim under Section 13.1 in respect of any Indemnified Liability, the Indemnifying Party, without any further action, shall be subrogated to any and all claims that the applicable Indemnified Person may have relating thereto, and such Indemnified Person shall at the request and expense of the Indemnifying Party cooperate with the Indemnifying Party and give at the request and expense of the Indemnifying Party such further assurances as are necessary or advisable to enable the Indemnifying Party vigorously to pursue such claims.

ARTICLE 14

ADDITIONAL AGREEMENTS

14.1 Regulatory Proceedings.

14.1.1 Proceedings That Affect Rates. Neither Kenergy nor ~~Big Rivers~~**EDF** will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the rates and charges set forth in this Agreement or other terms and conditions set forth herein.

14.1.2 KPSC Jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of the KPSC, if any, over Kenergy, ~~Big Rivers~~**EDF** or the rates, terms and conditions of the provision of Electric Services to Century.

14.2 Audit Rights.

14.2.1 Kenergy will permit ~~Big Rivers~~**EDF** to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Kenergy reasonably relating to its service to Century under the Electric Service Agreement, including scheduled usage, meter records and billing records. Kenergy shall retain all documentation applicable to service to Century under the Electric Service Agreement for a period of three years beyond the date of the service.

14.2.2 ~~Big Rivers~~**EDF** will permit Kenergy and Century to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of ~~Big Rivers~~**EDF** reasonably relating to its service to Kenergy under this Agreement, including scheduled deliveries, meter records, billing records, records related to payments made by Kenergy or Century to ~~Big Rivers~~**EDF** pursuant to the assignment described in Section 5.1, and such other documents related to payment for and determination of the amount of Electric Services supplied by ~~Big Rivers~~**EDF** and delivered to Kenergy for resale and delivery to Century and the appropriate classification of such Energy. ~~Big Rivers~~**EDF** shall retain all documentation applicable to service to Kenergy under this Agreement for a period of three years.

14.2.3 Nothing in this Section 14.2 shall obligate a Party to disclose attorney-client privileged information.

~~14.3 — Credit Support.~~

~~14.3.1 Kenergy shall cause Century to provide and maintain credit support in the form, at Century's election, of (i) a letter of credit from a bank rated "A+" or higher, (ii) cash collateral subject to security arrangements in form and substance satisfactory to Big Rivers in its sole discretion, or (iii) other credit support acceptable to Big Rivers in its sole discretion, in each case, in an amount equal to the sum of the following:~~

~~(a) — amounts reasonably estimated by Big Rivers to become due and payable to Big Rivers under this Agreement for a period of the two succeeding months; and~~

~~(b) — the amount (without duplication) of any credit support required to be provided and maintained under Section 14.3 of the Electric Service Agreement for the benefit of Big Rivers.~~

~~14.3.2 Kenergy shall cause Century to provide and maintain additional credit support in the form required by any RTO or ISO and in the amount (a) determined by Big Rivers with respect to the provision of Electric Services to Kenergy hereunder for delivery to Century under the Electric Service Agreement, and (b) required under any Bilateral Contract for the purchase by Kenergy of any Electric Services hereunder for delivery to Century under the Electric Service Agreement, without the requirement for Big Rivers to provide credit support or be liable to the Bilateral Counterparty.~~

~~14.3.3 Kenergy shall cause Century to provide any credit support required by this Section 14.3 to the Person designated by Big Rivers but Century shall not be required to post credit support to more than one Person with respect to the same underlying liability.~~

~~14.4 — Right to Supply from Big Rivers. Kenergy acknowledges and agrees that Big Rivers has no obligation to serve or supply any Electric Services from System Resources for the benefit of all or a portion of the Hawesville Smelter or any Affiliates, spin-offs or successors of Century during the Service Period or thereafter other than as provided in this Agreement for the purchase of Electric Services in the Day Ahead Market or the Real Time Market or from a Bilateral Counterparty; *provided*, that Century Parent or an affiliate of Century may seek a contractual service arrangement with Big Rivers and Kenergy with respect to the Sebree smelter.~~

ARTICLE 15

EVENTS OF DEFAULT; REMEDIES

15.1 Events of Default. Each of the following constitutes an "Event of Default" under this Agreement:

15.1.1 Failure by a Party to make any scheduled payment in accordance with this Agreement;

15.1.2 Failure by Century for three or more Business Days to maintain any security required by Section 14.3;

15.1.2 ~~15.1.3~~ Failure of a Party to perform any material duty imposed on it by this Agreement (other than a failure to make a payment when due) within 30 days following the non-performing Party's receipt of written notice of the non-performing Party's breach of its duty hereunder;

15.1.3 ~~15.1.4~~ Failure by a Party to pay any amounts under this Agreement or any Transaction Document within three Business Days following the non-performing Party's receipt of written notice of the non-performing Party's default in its payment obligation, except as provided in Section 15.1.1;

15.1.4 ~~15.1.5~~ Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Article 17;

15.1.5 ~~15.1.6~~ The occurrence and continuance of an "Event of Default" under any Transaction Document, including the Electric Service Agreement;

15.1.6 Failure to cure any MISO Tariff Default by EDF within 21 days following the occurrence and continuance thereof;

15.1.7 Suspension or termination of any or all services EDF receives under the MISO Tariff for resale to Kenergy, including pursuant to any "Service Agreement" or "Market Participant Agreement" (as such terms are defined in the MISO Tariff), or other agreement with MISO that are not related to curtailment of any services to Century under the Load Curtailment Agreement or otherwise for reliability purposes;

15.1.8 ~~15.1.7~~ Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily taking advantage of any such laws by answer or otherwise or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

15.1.9 ~~15.1.8~~ Assignment by a Party for the benefit of its creditors; or

15.1.10 ~~15.1.9~~ Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

15.2 Remedies, General. Except as otherwise provided in this Agreement, **including Section 15.2.2,** following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon written notice to the other Party, ~~or to seek enforcement of its terms at law or in equity; provided, that if Big Rivers is the non-defaulting Party, it may elect to terminate this Agreement upon three (3) Business Days' prior written notice to the other Party and Century,~~ or to seek enforcement of its terms at law or in equity. Unless otherwise provided herein, remedies provided in this Agreement are cumulative, unless specifically designated to be an exclusive remedy and nothing contained in this Agreement may be construed to abridge, limit, or deprive

either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provisions herein provided that:

15.2.1 UNDER NO CIRCUMSTANCE WILL EITHER PARTY OR ITS RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER TO THE OTHER PARTY, ITS AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS WHETHER IN TORT, CONTRACT OR OTHERWISE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY'S LIABILITY HEREUNDER WILL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE TERMINATION OF THIS AGREEMENT. **NOTWITHSTANDING ANY OTHER MEASURE OF DAMAGES PROVIDED FOR HEREIN, THE TOTAL AGGREGATE LIABILITY OF EDF HEREUNDER, WHETHER FOR BREACH OF THIS AGREEMENT OR IN THE CONTEXT OF AN INDEMNIFICATION OBLIGATION, SHALL BE LIMITED TO TWO MILLION DOLLARS (\$2,000,000.00).**

15.2.2 Kenergy acknowledges and agrees that, if Kenergy or Century fails to pay any monthly invoice rendered by or on behalf of Kenergy with respect to service to Century within the time prescribed in Section 5.1 or Section 5.2 of the Electric Service Agreement, ~~Big Rivers~~**EDF** may discontinue delivery of any or all Electric Services thereunder upon not less than 72 Hours prior written notice to Kenergy and Century of its intention to do so unless Kenergy or Century has cured such default within those 72 Hours. Kenergy further acknowledges and agrees that ~~Big Rivers~~**EDF's** discontinuance of such service thereunder for non-payment will not in any way affect, diminish or limit the obligations of Kenergy or Century, as applicable, to make all payments required under any Transaction Document, as and when due. ~~For the convenience of the Parties, and to facilitate satisfaction of Kenergy's obligation to Big Rivers, Kenergy hereby assigns to Big Rivers its right to receive payments from Century under the Electric Service Agreement (other than with respect to the Retail Fee or otherwise incurred by Kenergy and not related to Big Rivers) and Kenergy's rights to collect and enforce collection of such amounts due from Century. Big Rivers acknowledges and agrees that Kenergy has assigned to Century credits or funds that Big Rivers owes to Kenergy for the benefit of Century and Kenergy has agreed to cooperate with and assist Century with respect to any collections of any such amounts due from Big Rivers to Kenergy; provided, that Century has agreed to reimburse Kenergy for any reasonable expenses Kenergy incurs in providing such cooperation or assistance.~~

15.2.3 Each Party agrees that, upon learning of the occurrence of any event, circumstance, matter or thing or the commencement or likely commencement of same that constitutes (or would, with the giving of notice or the passage of time or both, constitute) an Event of Default with respect to such Party or any other event that would result in termination of this Agreement pursuant to Article 7, it shall promptly give notice to the other in respect of same; provided, that failure to give such

notice shall not constitute a default or Event of Default hereunder, or otherwise modify either Party's rights hereunder.

15.2.4 ~~15.2.3~~—Unless otherwise provided herein, if a Party is in breach of its obligations under this Agreement but such breach does not constitute, or would not with the passage of time or the giving of notice constitute, an Event of Default and this Agreement does not provide any other remedy therefor, if such breach has not been cured by the breaching Party within 60 days after receiving written notice from the non-breaching Party setting forth, in reasonable detail, the nature of such breach, the non-breaching Party may commence dispute resolution with respect to such breach and exercise its rights under Article 16, but will not be entitled to terminate, or seek to terminate, this Agreement, or suspend performance of its obligations and duties hereunder as a result of such breach.

15.2.5 EDF hereby grants Kenergy a power-of-attorney with full power of substitution that shall be coupled with an interest and irrevocable designating Kenergy or its designee as EDF's attorney-in-fact for purposes of transferring, including to the satisfaction of MISO (i) ownership of the Hawesville Node and (ii) all rights and obligations of EDF hereunder in its capacity as Market Participant from and after the date such transfer becomes effective, in each case, to a Person replacing EDF as Market Participant, upon the occurrence and during the continuance of an Event of Default by EDF under this Agreement, including Sections 15.1.6 or 15.1.7. Such Person shall be qualified to make the representations and warranties set forth in the initial two sentences of Section 12.2.7 (as if such Person and not EDF were the subject thereof) and perform the obligations of EDF procuring Electric Services for resale to Kenergy for delivery to Century under the Electric Service Agreement to serve the Load of the Hawesville Smelter, but shall otherwise be selected by Kenergy in its sole discretion. Nothing in this Section 15.2.5 shall limit the rights of Century under Section 3.1.3 of the Electric Service Agreement. EDF shall reasonably cooperate with Kenergy and do all acts or things reasonably necessary in furtherance of the transfers contemplated by this Section 15.2.5.

ARTICLE 16

DISPUTE RESOLUTION

16.1 Resolution Meetings. If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties and Century to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section ~~16.1~~ shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 18.2, and any such request shall not be deemed incompatible with this Agreement.

16.2 Unresolved Disputes. Absent resolution of the dispute pursuant to Section 16.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section ~~18.2~~ **18.2; provided, that if the subject matter of the dispute relates directly or indirectly to an existing arbitration proceeding under a Transaction Document or a “Transaction Document” (as defined in the Electric Service Agreement) then the Parties shall submit the dispute to be settled by the arbitration panel constituted in such proceeding and in accordance with the provisions relating to arbitration set forth in such Transaction Document.**

16.3 RTO or ISO Disputes. Notwithstanding anything else herein to the contrary, any final decision of an RTO or ISO regarding amounts payable with respect to the provision of Electric Services to the Hawesville Node or otherwise payable in respect of the provision of Electric Services hereunder shall be binding on the Parties. Nothing in this provision is intended to impair the rights of either Party to pursue any action through MISO’s (or the applicable RTO’s or ISO’s) dispute resolution process, **at the KPSC** or at the FERC, **as applicable.**

ARTICLE 17

GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS

17.1 Binding Nature. This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No interest in this Agreement may be transferred or assigned by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 17.4, and except that, subject to satisfaction of the conditions of Section 17.2, assignment may be made by either Party to such Person as acquires all or substantially all the assets of the assigning Party or which merges with or acquires all or substantially all of the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

17.2 Limitation on Assignment. Subject to Section 17.4, in no event may either Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties. **Further, EDF may not assign any interest, rights or obligations under this Agreement without the prior written consent of Century.**

17.3 Duties. No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

17.4 Financing Lien. Either Party may, without the approval of the other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

ARTICLE 18

MISCELLANEOUS

18.1 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

18.2 Jurisdiction. Subject to Article 16, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes; *provided*, that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Article 16 or this Section prohibits a Party from referring to FERC, the KPSC or any other Governmental Authority any matter properly within its jurisdiction. ~~In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury.~~ For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at the address set forth in Section 18.6, and agrees that such service shall be, for all purposes, good and sufficient.

18.3 Waiver. The waiver by either Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

18.4 Amendments.

18.4.1 This Agreement may be amended, revised or modified by, and only by, a written instrument duly executed by both Parties.

18.4.2 The Parties acknowledge and agree that nothing in this Agreement shall limit the right of Big Rivers to file changes to the Tariff, or limit the right of any Party to challenge any aspect of the Tariff, including the applicable loss factor, the transmission service rates or any other transmission or ancillary service issue presented to FERC.

18.5 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided*, that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of either Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where either Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to the other Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

18.6 Notices. A notice, consent, approval or other communication under this Agreement must be in writing, addressed to the Person to whom it is to be delivered at such Person's address shown below and (a) personally delivered (including delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile, with a duplicate notice sent by a nationally recognized overnight courier service, *provided, however*, that (i) a notice given pursuant to Section 3.3.2 may be given by telephone to be followed as soon as reasonably practicable by written notice as described herein and (ii) a notice of Uncontrollable Force shall be given by whatever means is available followed by notice in writing as described herein as soon as reasonably practicable; *provided, further*, that notices given pursuant to Section 5.1 and Section 5.2 may be given by electronic message at such addresses as each Party may provide to the other Party by any other method of notice permitted by this Section. A notice given to a Person in accordance with this Section 18.6 will be deemed to have been delivered (a) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (b) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if a Business Day, otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 18.6, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party, in accordance with this Section 18.6, with copies of all such notices to Century to the address set forth below, in the same manner as notice is otherwise given hereunder. Simultaneously with a Party's giving of any notice required or permitted to be given hereunder from one Party to another Party, such Party shall give such notice to Century using the same method of delivery used to provide such notice to the other Party.

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

with a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO

Facsimile: (270) 827-2558

If to Century: Century Aluminum Company ~~of Kentucky General~~
Partnership
P.O. Box 500
1627 State Route 271 North **3563**
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to EDF: **EDF Trading North America, LLC**
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: **EDF Trading North America, LLC**
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

For notices pursuant to Section 15.1:

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

With a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420

Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Company of Kentucky General Partnership
P.O. Box 500
1627 State Route 271 North 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to EDF: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

18.7 Severability. If any clause, sentence, paragraph or part of this Agreement should for any reason be finally adjudged by any court of competent jurisdiction to be unenforceable or invalid, such judgment will not affect, impair or invalidate the remainder of this Agreement but will be confined in its operation to the clause, sentence, paragraph or any part thereof directly involved in the controversy in which the judgment is rendered, unless the loss or failure of such clause, sentence, paragraph or part of this Agreement materially adversely affects the benefit of the bargain to be received by either or both of the Parties, in which event the Parties shall promptly meet and use their good faith best efforts to renegotiate this Agreement in such a fashion as will restore the relative rights and benefits of both Parties or, absent such renegotiation, the Party that was so materially adversely affected will be entitled, in its discretion, to terminate this Agreement.

18.8 Survival. ~~Section 14.4, and prior to termination of the Electric Service Agreement, Article 9, shall survive termination of this Agreement.~~ Each provision of this Agreement providing for payment for Electric Services and any other amounts due hereunder, assignment of the right to collect and enforce collection of amounts due, the provision, replenishment or maintenance of credit support required hereunder or related to remedies for

default, damage claims, indemnification or payment of other liabilities also shall survive termination of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run.

18.9 Merger. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the matters addressed herein and supersedes all other prior or contemporaneous understandings or agreements, both written and oral, between the Parties relating to the subject matter of this Agreement.

18.10 Further Assurances. The Parties shall execute such additional documents and shall cause such additional actions to be taken as may be required or, in the judgment of any Party, be necessary or desirable, to effect or evidence the provisions of this Agreement and the transactions contemplated hereby.

18.11 Counterparts. This Agreement may be executed in any number of counterparts, that together will constitute but one and the same instrument and each counterpart will have the same force and effect as if they were one original.

18.12 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard or care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement other than Century. Century shall be an express third party beneficiary of this Agreement and may enforce the provisions hereof during the period of any survival obligations for its benefit pursuant to Section 18.8.

18.13 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

18.14 No Agency. This Agreement is not intended, and may not be construed to create any association, joint venture, agency relationship or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party will have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or to be an agent or representative of, or otherwise bind, the other Party.

18.15 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

~~BIG RIVERS ELECTRIC CORPORATION~~ **EDF**
TRADING NORTH AMERICA, LLC

By: _____
Name: ~~Mark A. Bailey~~
Title: ~~President and Chief Executive Officer~~

ARRANGEMENT AND PROCUREMENT AGREEMENT

SCHEDULE ~~6.2.36.2.4~~
LISTING OF CERTAIN TRANSACTION DOCUMENTS

1. This Agreement
2. Electric Service Agreement
3. Direct Agreement
4. ~~Capacitor Agreement~~
- 4. ~~5. Protective Relays~~Operational Services Agreement**
- 5. ~~6. Century~~ Guarantee**
7. ~~Capacitor Additions and Protective Relays Guarantee~~
- 6. ~~8. Tax Indemnity~~ Agreement**
- 7. ~~9. Lockbox~~Lock Box Agreement**
- 8. Security and Lock Box Agreement**
- 9. Kenergy Consent**
- 10. Century Consent**
- 11. Century Credit Support and Security Agreement**
- 12. Energy Management Agreement**
- 13. Load Curtailment Agreement**

EXHIBIT A
ALLOCATION OF SPECIFIED COSTS

Provided as illustration only, not guaranteed to be an all-inclusive list and subject to change as the basis for charges change:

1. ~~ACES Fee—Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.~~
2. ~~North American Transmission Forum—Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.~~
3. ~~NERC—Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.~~
4. ~~NRCO—Cost Differential between organization classification, if applicable, due to Century’s inclusion in Big Rivers’ total sales, only to extent Century sales are included in fee calculation.~~
5. ~~NRECA—Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.~~
6. ~~Public Service Commission—Pro-rata share of Big Rivers’ intra-Kentucky revenue, only to extent Century revenues are included in fee calculation.~~
7. ~~SERC—Pro-rata share of Big Rivers’ Local Balancing Authority load(LESS HMPL), only to extent Century load is included in fee calculation.~~
8. ~~EPA Title V Permit Fees—Tons of emissions related to Coleman Station during SSR operation.~~
9. ~~KAEC—Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.~~
10. ~~KPSC Rate Cases—Century will not be charged costs for Big Rivers rate cases with the KPSC.~~

ARRANGEMENT AND PROCUREMENT AGREEMENT

Dated as of January ~~31, 2014~~, 1, 2015,

by and between

~~BIG RIVERS ELECTRIC CORPORATION~~

and

KENERGY CORP.

and

EDF TRADING NORTH AMERICA, LLC

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Listing of Certain Transaction Documents

EXHIBITS:

Exhibit A _____ Allocation of Specified Costs

ARRANGEMENT AND PROCUREMENT AGREEMENT

This ARRANGEMENT AND PROCUREMENT AGREEMENT (this “Agreement”) is dated as of January 31, 2014, 1, 2015, and made by and between ~~BIG RIVERS ELECTRIC CORPORATION~~, a Kentucky electric generation and transmission cooperative (“Big Rivers”) and ~~KENERGY CORP.~~, a Kentucky electric cooperative corporation (“Kenergy”) **and EDF TRADING NORTH AMERICA, LLC, a Texas limited liability company (“EDF”)**. Kenergy and ~~Big Rivers~~EDF are sometimes referred to herein collectively as the “Parties” and individually as a “Party.”

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum Sebree LLC, a Delaware limited liability company (“Century”), the owner and operator of an aluminum reduction plant in Robards, Kentucky (as further defined below, the “Sebree Smelter”), pursuant to a ~~Retail~~ Electric Service Agreement, dated July 1, 2009 (as amended, the “Existing Retail Agreement”) *as of January 31, 2014 (the “Electric Service Agreement”)*.

B. ~~Century~~ acquired its interests in the Sebree Smelter and the Existing Retail Agreement from Alcan Primary Products Corporation, a Texas corporation (“Alcan”), pursuant to an Asset Sale Agreement, dated April 28, 2013, and an Assignment and Assumption Agreement, dated as of June 1, 2013.

C. ~~Kenergy~~ currently purchases Kenergy currently purchases from Big Rivers Electric Corporation, an electric generation and transmission cooperative of which Kenergy is a member (“Big Rivers”), for resale to Century, wholesale electric energy and related services for resale to Century from ~~Big Rivers, an electric generation and transmission cooperative of which Kenergy is a member, pursuant to a Wholesale Electric Service Agreement, dated as of July 1, 2009 (as amended, the “Existing Wholesale Agreement”)~~. ~~Alcan~~ gave notice of termination of the Existing Retail Agreement, dated January 31, 2013, and effective as of January 31, 2014 (the “Notice of Termination”). The Existing Retail Agreement, as assigned by Alcan and assumed by Century, remains subject to the Notice of Termination, as confirmed in a Letter of Representations and Agreements, dated as of June 1, 2013, by and among Big Rivers, Kenergy, Century and obtained by Big Rivers from the wholesale electric market, including as may be obtained pursuant to bilateral contracts, pursuant to an Arrangement and Procurement Agreement, dated as of January 31, 2014.

C. ~~Century Aluminum Company, a Delaware corporation, and the direct or indirect parent of Century (“Century Parent”),~~ gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF as the “Market Participant” under the Electric Service Agreement (as further defined herein, the “Market Participant”).

D. ~~Kenergy~~ is willing to supply and deliver, and Century is willing to purchase, electric energy and related services obtained from the wholesale electric market, including pursuant to bilateral contracts, on the terms and conditions set forth in the Electric Service Agreement, dated as of the date hereof, between Kenergy and Century (the “Electric Service”).

Agreement).E. In connection with and as a condition to Kenergy's entry into the Electric Service Agreement consent to EDF becoming the Market Participant, Kenergy and Big Rivers EDF have agreed to enter into this Agreement, to facilitate Big Rivers acting, at least initially, as the Market Participant EDF acting during the Service Period (as defined below) as the Market Participant to obtain electric energy and related services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century under the Electric Service Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions. Capitalized terms when used in this Agreement have the meanings specified herein, including the definitions provided in Article 1, unless stated otherwise or the context requires otherwise.

1.1.1 Accounting Principles: Generally accepted accounting principles consistently applied or, if generally accepted accounting principles in accordance with the uniform system of accounts of an applicable Governmental Authority or RUS are required, the generally accepted accounting principles consistently applied in accordance with such uniform system of accounts, each as in effect from time to time.

1.1.2 Affiliate: With respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person. For avoidance of doubt, Kenergy and the other Members are not Affiliates of Big Rivers.

1.1.3 Agreement: As defined in the preamble to this Agreement.

~~1.1.4 Alean: As defined in the Recitals.~~

~~1.1.4~~ 1.1.5 Ancillary Services: Those generation-based ancillary services, that are necessary to support among other things capacity, reactive supply and voltage control, as well as the transmission of Energy from resources to loads while maintaining reliable operations of the applicable transmission system in accordance with Good Utility Practice, as set forth and described in the Tariff or, if applicable, any Bilateral Tariff.

~~1.1.5~~ 1.1.6 Applicable Law: All laws, statutes, codes, treaties, ordinances, judgments, decrees, injunctions, writs, orders, rules, regulations, interpretations, issuances, enactments, decisions, authorizations, permits or directives of any Governmental Authority having jurisdiction over the matter in question.

~~1.1.6~~ ~~1.1.7~~ Applicable RTO Charges: As defined in Section 4.2.

~~1.1.7~~ ~~1.1.8~~ ARR: Auction Revenue Rights as defined in the MISO Tariff, or any similar items under the Tariff.

~~1.1.9~~ Base Load: The “Base Load” shall be determined by the following, as applicable:

(a) — The maximum amount of Load (not to exceed 385 MW), that may be reliably delivered to the Sebree Node without any Governmental Authority with jurisdiction for reliability requiring Big Rivers to operate any owned or leased generation facility to serve the Load or in consequence of the operation or existence of the Sebree Smelter or the Transaction;

(b) — The “Base Load” may be increased (not to exceed 385 MW) by notice from Century to Kenergy and Big Rivers if such increase does not create a reliability issue, as determined by any Governmental Authority with jurisdiction over electric reliability. As of the date hereof, the Parties are unaware of any Governmental Authority with jurisdiction over electric reliability with respect to an increase in the Base Load other than FERC and MISO;

(c) — If a SSR Agreement is in effect, the “Base Load” shall be the maximum amount of Load as confirmed or approved by the applicable RTO or ISO (not to exceed 385 MW);

(d) — The Base Load shall be 385 MW if Big Rivers is operating the Wilson Generation Station for any reason other than an requirement by MISO to operate for reliability; and

(e) — In all other circumstances, the “Base Load” shall be zero.

1.1.8 Base Load: As defined in the Electric Service Agreement.

~~1.1.9~~ ~~1.1.10~~ Big Rivers: As defined in the preamble to this Agreement Recitals.

~~1.1.10~~ ~~1.1.11~~ Bilateral Charges: As defined in Section 4.3.

~~1.1.11~~ ~~1.1.12~~ Bilateral Contract: A contractual arrangement between Big Rivers EDF, acting as the Market Participant, and a Bilateral Counterparty pursuant to which Big Rivers EDF obtains a right or obligation to purchase at the Delivery Point any Electric Services for resale to Kenergy pursuant to this Agreement for delivery to Century pursuant to the Electric Service Agreement based upon generation resources or contract resources of such Bilateral Counterparty.

~~1.1.12~~ ~~1.1.13~~ Bilateral Counterparty: As defined in Section 2.4.

~~1.1.13~~ ~~1.1.14~~ Bilateral Tariff: The open access transmission or markets tariff or similar construct applicable to a transaction with a Bilateral Counterparty.

~~1.1.14~~ ~~1.1.15~~ Billing Month: Each calendar month during the Service Period.

~~1.1.15~~ ~~1.1.16~~ Business Day: Mondays through Fridays of each week except legal holidays established by federal law in the United States of America or state law in the Commonwealth of Kentucky.

~~1.1.16~~ ~~1.1.17~~ Century: As defined in the Recitals.

1.1.17 Century Consent: The Consent and Agreement to be entered into by and between Kenergy, Century and Century Parent, on or prior to the date hereof, relating to the consent of Century and Century Parent to this Agreement and approval of the terms and conditions hereof.

1.1.18 Century Credit Support and Security Agreement: The Credit Support and Security Agreement to be entered into by and between Century, Century Aluminum of Kentucky General Partnership and EDF, on or prior to the date hereof.

~~1.1.19~~ ~~1.1.18~~ Century Guarantee: As defined in the Electric Service Agreement.

~~1.1.20~~ ~~1.1.19~~ Century Parent: As defined in the Recitals.

~~1.1.20~~ Century Substation: ~~Century's electrical substation located adjacent to the Sebree Smelter.~~

1.1.21 Century Transmission Rights: All allocations from MISO of FTRs or ARRs resulting from service by ~~Big Rivers~~**EDF** to Kenergy under this Agreement and service by Kenergy to Century under the Electric Service Agreement and FTRs purchased by Century.

1.1.22 Costs: In the context of the specific costs referenced, "Costs" shall mean those costs of ~~Big Rivers~~**EDF** to the extent that such costs relate to the operation of Century. ~~For the avoidance of doubt, "Costs" include (i) Century's proportionate share of costs that are incurred by Big Rivers to serve both Century and other loads, and (ii) costs incurred by Big Rivers that relate only to Century's operation. Costs listed in Exhibit A shall be proportionately allocated as provided therein, or using the method applicable from time to time for calculation of bills (if the calculation method has changed from that shown in Exhibit A).~~

1.1.23 Curtailable Load: ~~The maximum amount of additional Load at the Sebree Node above the Base Load that may be served on a reliable basis, as confirmed or approved by MISO (or, if applicable, by another RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located) accounting for the effect of any Protective Relays installed at the Sebree Smelter, provided, that such amount shall be zero if such confirmation or approval is not given; provided, further, that the Base Load plus the Curtailable Load may not exceed 385 MW, on a scheduled basis, and 395 MW at any time.~~
As defined in the Electric Service Agreement.

1.1.24 Day Ahead Market: The Day Ahead Energy and Operating Reserve Market established under the MISO Tariff for the purchase of electricity and electricity-related ancillary services or, if the Sebree Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for purchases of the applicable Electric Services prior to the date of delivery.

1.1.25 Delivery Point: ~~The existing set of meters at the Robert A. Reid substation located in Robards, Kentucky or such other point of delivery mutually agreed by the Parties and Century. At Century's request, the Delivery Point may be moved to the Century Substation if permitted by the applicable RTO and Century pays all costs incurred in connection therewith.~~ **As defined in the Electric Service Agreement.**

1.1.26 Direct Agreement: The Direct Agreement, dated as of the ~~date hereof,~~ **January 31, 2014,** by and between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with the ~~Transaction~~ **electric service to the Sebree Smelter.**

1.1.27 Dodd-Frank Act: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203 (signed into law July 21, 2010)) and all requests, rules, regulations, guidelines or directives (whether or not having the force of law) of a Governmental Authority in connection therewith.

1.1.28 EDF: As defined in the preamble to this Agreement.

1.1.29 ~~1.1.28~~ Effective Date: As defined in Section 6.1.

1.1.30 ~~1.1.29~~ Electric Service Agreement: As defined in the Recitals.

1.1.31 ~~1.1.30~~ Electric Services: Electric services, including capacity and associated Energy, Transmission Services, Ancillary Services and other services required in connection therewith, including services as may be required by any RTO, ISO, Transmission Provider or Reliability Coordinator, and transmission or ancillary services of a Bilateral Counterparty under a Bilateral Tariff.

1.1.32 ~~1.1.31~~ Energy: The flow of electricity denominated in kWh or MWh.

1.1.33 Energy Management Agreement: The Energy Management Agreement to be entered into by and between Century and EDF, on or prior to the date hereof.

1.1.34 ~~1.1.32~~ ERO: Electric Reliability Organization, as defined in the Federal Power Act.

1.1.35 ~~1.1.33~~ Event of Default: As defined in Section 15.1.

~~1.1.34~~ Excess Energy Rate: The greater of (i) \$250 per MWh, and (ii) a price equal to 110% of the highest Hourly all inclusive cost incurred by Big Rivers to acquire such Energy, and the separate cost, if any, whenever determined, of transmission services

and related services required to transmit any Energy over 395 MW to the Delivery Point and including any imbalance charges or other costs arising from the failure of the supplier of such Energy to deliver such Energy.

~~1.1.35 Excess Reactive Demand Charge: As defined in Section 4.4.~~

~~1.1.36 Existing Retail Agreement: As defined in the Recitals.~~

~~1.1.37 Existing Wholesale Agreement: As defined in the Recitals.~~

1.1.36 ~~1.1.38~~ FERC: Federal Energy Regulatory Commission.

1.1.37 ~~1.1.39~~ FTR: Financial Transmission Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.38 ~~1.1.40~~ Good Utility Practice: Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period; or any of the practices, methods, and acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be any and all generally accepted practices, methods, or acts.

1.1.39 ~~1.1.41~~ Governmental Authority: Any international, national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity having legal jurisdiction over the matter or Person in question, a RTO (including MISO as of the Effective Date) or ISO, any electric reliability authority, including NERC and SERC, and the KPSC; *provided, however* that the RUS is not a Governmental Authority for purposes of this Agreement.

1.1.40 ~~1.1.42~~ Hedging Arrangements: Any contractual arrangements entered into as hedging or derivative arrangements, including any transactions regulated under the Dodd-Frank Act.

1.1.41 ~~1.1.43~~ Hour or Hourly: A clock hour or per clock hour, respectively.

1.1.42 ~~1.1.44~~ Indemnified Liability: As defined in Section 13.1.

1.1.43 ~~1.1.45~~ Indemnified Person: As defined in Section 13.1.

1.1.44 ~~1.1.46~~ Indemnifying Party: As defined in Section 13.1.

1.1.45 ~~1.1.47~~ ISO: An Independent System Operator, as defined and approved by the FERC.

1.1.46 ~~1.1.48~~ Kenergy: As defined in the preamble to this Agreement.

1.1.47 Kenergy Consent: The Consent and Agreement to be entered into by and between Kenergy and Century on or prior to the Effective Date relating to the consent of Kenergy to EDF becoming, and Big Rivers being replaced as, the Market Participant.

1.1.48 ~~1.1.49~~ KPSC: Kentucky Public Service Commission.

~~1.1.50~~ kW: Kilowatt.

1.1.49 ~~1.1.51~~ kWh: Kilowatt-hour.

1.1.50 ~~1.1.52~~ Load: The Hourly interval meter data measured in MWhs at the Sebree Smelter.

1.1.51 ~~1.1.53~~ Load Curtailment Agreement: The Load Curtailment Agreement, dated as of the date hereof, **January 31, 2014**, among Big Rivers, Kenergy and Century.

1.1.52 ~~1.1.54~~ ~~Lockbox~~ **Lock Box Agreement**: The Security and ~~Lockbox~~ **Lock Box Agreement** to be entered into by and among Century, Kenergy, Big Rivers and a depository bank **on or** prior to the Effective Date with respect to the payment of certain amounts due by **Century to** Kenergy to Big Rivers hereunder **under the Electric Service Agreement**.

1.1.53 ~~1.1.55~~ Market Participant: ~~Big Rivers~~ **EDF**, in its capacity as the procurer of Electric Services under the Tariff or from a Bilateral Counterparty for resale to Kenergy pursuant to this Agreement for resale to Century pursuant to the Electric Service Agreement, prior to termination of this Agreement pursuant to Article 7, and, thereafter, the counterparty to any other contractual arrangement with Kenergy relating to the purchase of Electric Services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century **thereafter a Person replacing EDF in such capacity appointed in accordance with the terms and conditions of this Agreement and the Electric Service Agreement**.

1.1.54 ~~1.1.56~~ Members: The members of Big Rivers. As of the date hereof, the Members of Big Rivers are Jackson Purchase Energy Corporation, Kenergy, and Meade County Rural Electric Cooperative Corporation.

1.1.55 ~~1.1.57~~ MISO: The Midcontinent Independent System Operator, Inc.

1.1.56 MISO Market Participant: A "Market Participant" as defined in the MISO Tariff.

1.1.57 MISO Member: A "Member" as defined in the MISO Tariff.

1.1.58 MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

1.1.59 MISO Tariff Default: With respect to a Person, any “Default” under and as defined in the MISO Tariff by such Person.

1.1.60 ~~1.1.59~~ Monthly Charge: As defined in Section 4.1.

1.1.61 ~~1.1.60~~ MW: Megawatt.

1.1.62 ~~1.1.61~~ MWh: Megawatt-hour.

1.1.63 ~~1.1.62~~ NERC: North American Electric Reliability Corporation.

~~1.1.63~~ Net ARR/FTR Proceeds: The sum of ARR revenues, as determined by the applicable ISO or RTO, offset for applicable ARR and FTR uplift amounts and applicable administrative fees charged by the applicable ISO or RTO. FTR charges or credits related to auction and settlement activities will be allocated to Century for the positions Century directs Big Rivers to pursue on their behalf. Century’s pro-rata share of Net ARR/FTR Proceeds will be calculated by taking Century’s load at Big Rivers’ annual system peak divided by Big Rivers’ annual system peak, multiplied by the Net ARR/FTR Proceeds received by Big Rivers on a monthly basis from MISO.

1.1.64 Net Proceeds: The proceeds of a sale or transfer, net of the cost of the item sold and net of transaction costs, whenever incurred, and taxes.

1.1.65 Operational Services Agreement: The Operational Services Agreement, dated as of the date hereof, by and between Big Rivers and Kenergy relating to direct, bilateral obligations to each other in connection with the Transaction.

1.1.66 ~~1.1.65~~ Party or Parties: As defined in the preamble to this Agreement.

1.1.67 ~~1.1.66~~ Person: Any individual, corporation, cooperative, partnership, joint venture, association, joint-stock company, limited partnership, limited liability company, limited liability partnership, trust, unincorporated organization, other legal entity, RUS or Governmental Authority.

1.1.68 ~~1.1.67~~ Prime Rate: The then-effective prime commercial lending rate per annum published in the “Money Rates” section of *The Wall Street Journal*. If *The Wall Street Journal* discontinues publication of the prime commercial lending rate, the Parties and Big Rivers Century shall agree on a mutually acceptable alternative source for that rate.

~~1.1.68~~ Protective Relays: As defined in the Protective Relays Agreement.

~~1.1.69~~ Protective Relays Agreement: The Protective Relays Agreement, dated as of the date hereof, by and among Big Rivers, Kenergy and Century.

1.1.69 ~~1.1.70~~ Real Time Market: The Real Time Energy and Operating Reserve Market established under the MISO Tariff or, if the Sebree Node is located in a different

RTO or ISO, any similar organized central market in such other RTO or ISO for real time purchases of the applicable Electric Services.

1.1.70 ~~4.1.71~~ Reliability Coordinator: As defined by NERC. As of the Effective Date, the Reliability Coordinator is MISO.

1.1.71 ~~4.1.72~~ Reliability Costs: As defined in the Electric Service Agreement.

1.1.72 ~~4.1.73~~ Retail Fee: As defined in the Electric Service Agreement.

1.1.73 ~~4.1.74~~ RTO: Regional transmission organization as defined and approved by FERC.

1.1.74 ~~4.1.75~~ RTO Transmission Upgrades: MISO Transmission Expansion Plan or Multi-Value Projects (each as defined in the MISO Tariff) or similar transmission facilities upgrades, improvements or expansion projects of any RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located.

1.1.75 ~~4.1.76~~ RUS: United States Department of Agriculture Rural Utilities Service.

1.1.76 ~~4.1.77~~ Sebree Node: A Commercial Pricing Node (as defined in the Tariff) located at the Delivery Point and used solely for delivery and sale of Electric Services for the benefit of the Sebree Smelter; *provided*, that if the Sebree Node does not remain in MISO in accordance with Section 3.5.2, then the “Sebree Node” shall be the Delivery Point for the delivery of Energy or other Electric Services under the Tariff.

1.1.77 ~~4.1.78~~ Sebree Smelter: The aluminum reduction plant owned and operated by Century and located in Robards, Kentucky, including any expansions, additions, improvements and replacements thereof or thereto at the existing site.

1.1.78 Security and Lock Box Agreement: The Security and Lock Box Agreement to be entered into by and among Century, Kenergy, EDF and a depository bank on or prior to the Effective Date with respect to the payment of certain amounts due by Kenergy to EDF hereunder.

1.1.79 SERC: SERC Reliability Corporation, a regional reliability organization.

1.1.80 Service Period: As defined in Section 2.1.

1.1.81 SSR Agreement: ~~An agreement, including a System Support Resources Agreement, entered into with the RTO or ISO of which Big Rivers is a member relating to the Reliability Costs relating to or arising out of any owned or leased generation facility of Big Rivers other than any such facility subject to a SSR Agreement to support the operation of the aluminum reduction plant located in Hawesville, Kentucky.~~ As defined in the Electric Service Agreement.

1.1.82 Surplus Sales: As defined in Section 10.1.1.

1.1.83 System Emergency: Any cessation or reduction in the provision or delivery of Electric Services by ~~Big Rivers~~ **EDF** due in whole or in part to: (a) a disconnection of all or a portion of Big Rivers' or Kenergy's system from the transmission grid (other than as a direct result of Big Rivers' or Kenergy's gross negligence or willful misconduct), (b) a system emergency on the transmission grid, (c) the occurrence of a condition or situation where the delivery of Energy to a transmission grid with which Big Rivers is directly interconnected or the making available of electric generation services, Transmission Services or Ancillary Services that could cause (i) harm to life or limb or imminent serious threat of harm to life or limb, (ii) material damage to Big Rivers' or Kenergy's system or any material component thereof or imminent danger of material damage to property, or (iii) other dangerous occurrences that Big Rivers or Kenergy believes, in the exercise of Good Utility Practice, should be prevented or curtailed, ~~or (d) any curtailments pursuant to the Load Curtailment Agreement, or (e)~~ any events similar to the foregoing that result in cessation or reduction of service under (i) the Day Ahead Market or the Real Time Market, or (ii) a Bilateral Contract.

~~1.1.84 System Resources: An obligation to supply Electric Services from:~~

- ~~(a) Big Rivers' owned or leased electric generation facilities;~~
- ~~(b) Big Rivers' contract with the Southeastern Power Administration (Contract No. 89-00-1501-637); or~~
- ~~(c) Big Rivers' contractual arrangements relating to Electric Services, in effect currently or that become effective in the future, which were not entered into specifically for the purpose of serving the Sebree Smelter.~~

~~1.1.85~~ **1.1.84** Tariff: ~~Big Rivers' Open Access Transmission Tariff or, if Big Rivers is a member of a RTO or ISO, such RTO's or ISO's~~ **The** open access transmission or market tariff, as filed with and approved by FERC, **of the RTO or ISO in which the Sebree Node is located; provided, that if at any time the Sebree Node is no longer part of any RTO or ISO, then the Tariff shall be the tariff of the Transmission Provider for the service area in which the Sebree Node is located.** As of the date hereof, the MISO Tariff is the Tariff.

~~1.1.86~~ **1.1.85** Tax Indemnity Agreement: The Tax Indemnity Agreement, dated as of the date hereof, **January 31, 2014**, by and between Kenergy and Century.

~~1.1.87~~ **1.1.86** Term: As defined in Section 7.1.

~~1.1.88~~ **1.1.87** Transaction: The transactions by and between or among one or more of Kenergy, Big Rivers, **EDF**, Century, any Market Participant or any Bilateral Counterparty related to the supply of Electric Services to Century under the Electric Service Agreement and the other Transaction Documents.

~~1.1.89~~ **1.1.88** Transaction Documents: This Agreement, the Electric Service Agreement, the Direct Agreement, **the Kenergy Consent, the Century Consent, the Operational Services Agreement, the Lock Box Agreement, the Security and Lock**

Box Agreement, the Load Curtailment Agreement, the ~~Tax Indemnity Agreement~~, the ~~Protective Relays Agreement~~, any ~~SSR Agreement~~, the ~~Century Guarantee~~Century Credit Support and Security Agreement, the Energy Management Agreement and any other agreements entered into on the date hereof or in the future between or among any of the Parties, Big Rivers or Century relating to the Transaction.

1.1.89 ~~1.1.90~~-Transmission Provider: A Person accepted by FERC as such in any tariff relating to Transmission Services.

1.1.90 ~~1.1.91~~-Transmission Services: Transmission services as described in the Tariff or, if applicable, the Bilateral Tariff, as needed to support the transactions contemplated by this Agreement.

1.1.91 ~~1.1.92~~-Uncontrollable Force: Any cause beyond the control of the Party unable, in whole or in part, to perform its obligations under this Agreement that, despite exercise of due diligence and foresight, such Party could not reasonably have been expected to avoid and that, despite the exercise of due diligence, it has been unable to overcome. Examples of events that may constitute the basis of an event that constitutes an “Uncontrollable Force” include: acts of God; strikes, slowdowns or labor disputes; acts of the public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; floods; washouts; arrests and restraints of any Governmental Authority; civil or military disturbances; explosions, breakage of or accident to machinery, equipment or transmission lines; inability of a Party to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of Governmental Authorities, civil or military (so long as the Party claiming an Uncontrollable Force has not applied for or assisted in the application for such action); transmission constraints or any System EmergenciesEmergency; a forced outage of a generating unit or units preventing the physical delivery of Energy to Kenergy for resale to Century; declaration of an “Uncontrollable Force” under the Electric Service Agreement or an event of force majeure under the Tariff or the Bilateral Tariff, as applicable, or any Bilateral Contract and any other forces that are not reasonably within the control of the Party claiming suspension. “Uncontrollable Forces” do not include an insufficiency of funds or decline in credit ratings or customary, expected or routine maintenance or repair of plant or equipment. Nothing contained herein shall be construed to obligate a Party to prevent or to settle a labor dispute against its will.

1.1.92 ~~1.1.93~~-Wilson Generation Station: Big Rivers’ D.B. Wilson Station, a single unit, coal-fired steam electric generating unit located in Centertown, Kentucky.

1.1.93 ~~1.1.94~~-ZRC: Zonal Resource Credits as defined in the MISO Tariff, or any similar items under the Tariff.

1.2 Rules of Interpretation. Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement will have the meanings specified in this Article 1 unless the context requires otherwise; (b) the singular will include the plural and *vice versa*; (c) references to “Recitals,” “Articles,” “Sections,” “Exhibits” or “Schedules” are to the recitals, articles, sections, exhibits or schedules of this Agreement, unless otherwise specified; (d)

all references to a particular Person in any capacity will be deemed to refer also to such Person's authorized agents, permitted successors and assigns in such capacity; (e) the words "herein," "hereof" and "hereunder" will refer to this Agreement as a whole and not to any particular section or subsection hereof; (f) the words "include," "includes" and "including" will be deemed to be followed by the phrase "without limitation" and will not be construed to mean that the examples given are an exclusive list of the topics covered; (g) references to this Agreement will include a reference to all exhibits and schedules hereto; (h) references to any agreement, document or instrument will be construed at a particular time to refer to such agreement, document or instrument as the same may be amended, modified, supplemented, substituted, renewed or replaced as of such time; (i) the masculine will include the feminine and neuter and vice versa; (j) references to any tariff, rate, or order of any Governmental Authority will mean such tariff, rate or order, as the same may be amended, modified, supplemented or restated and be in effect from time to time; (k) if any action or obligation is required to be taken or performed on any day that is not a Business Day, such action or obligation must be performed on the next succeeding Business Day; (l) references to an Applicable Law will mean a reference to such Applicable Law as the same may be amended, modified, supplemented or restated and be in effect from time to time; (m) all accounting terms not defined in this Agreement will be construed in accordance with Accounting Principles; (n) all references to a time of day shall be a reference to the prevailing time in Henderson, Kentucky; (o) all references to the word "or" shall not be exclusive; and (p) all references to a Governmental Authority shall include any successor to all or a portion of such Governmental Authority's authority. The Parties collectively have prepared this Agreement, and none of the provisions hereof will be construed against one Party on the ground that it is the author of this Agreement or any part hereof.

ARTICLE 2

ELECTRIC SERVICES AND RATES

2.1 Service Period Obligations. In accordance with the terms and conditions of this Agreement, ~~Big Rivers~~EDF will sell and deliver, and Kenergy will purchase, Electric Services for delivery to Century under the Electric Service Agreement for a period beginning at 11:00:00 p.m. on the later of (a) the day immediately following the Effective Date and (b) ~~January 31, 2014, 1, 2015,~~ and continuing until 10:59:59 p.m. on ~~December~~May 31, 2023, 2017, unless the Parties' respective obligations to supply and purchase Electric Services are terminated earlier pursuant to the terms and conditions of this Agreement; *provided*, that such period may be extended pursuant to Section 7.1 (the "Service Period").

2.2 Characteristics of Service. Electric service to be supplied by ~~Big Rivers~~EDF to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement shall be nominally three-phase, sixty-cycle at 161,000 volts or as otherwise agreed to by the Parties and Century. ~~The Parties and Century will mutually agree on limits of the regulation of voltage but at no time may such regulation of such limits be inconsistent,~~ consistent with standards required by applicable Governmental Authorities or any other organizations that establish applicable reliability and electric operation standards.

2.3 Delivery Obligation. During the Service Period, ~~Big Rivers~~**EDF** will deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of this Agreement at the Delivery Point.

2.3.1 Energy. ~~Big Rivers~~**EDF** will use reasonable commercial efforts to acquire the Base Load and, if applicable, the Curtailable Load, for resale to Kenergy under this Agreement for resale to Century under the Electric Service Agreement to meet the Load of the Sebree Smelter at the Delivery Point. Schedules submitted by Kenergy on behalf of Century may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 385 MW. Total usage is limited to the Base Load amount if there is no Curtailable Load; *provided, however*, that if there is Curtailable Load, then usage may exceed scheduled load by up to 10 MW (supplied as imbalance Energy) but not to exceed 395 MW. ~~Kenergy acknowledges and agrees that any such excess over 395 MW shall be charged to Kenergy at the Excess Energy Rate; provided, that payment of the charge under Section 4.6.9 shall not be deemed to be a waiver of the restrictions herein on Century's Load not exceeding the scheduled Load.~~ ~~Big Rivers~~**EDF** will procure the Energy for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement (a) under a Bilateral Contract pursuant to Section 2.4, (b) in the Day Ahead Market if scheduled in accordance with Article III, or (c) if not pursuant to clause (a) or (b), in the Real Time Market.

2.3.2 Other Electric Services. ~~Big Rivers~~**EDF** will obtain Electric Services other than Energy as required and directed by Kenergy, ~~pursuant to direction from~~**and as instructed by** Century to Kenergy and ~~Big Rivers~~**EDF** under the Electric Service Agreement, with respect to the purchase of such Electric Services (a) in the applicable market of the RTO or ISO of which ~~Big Rivers~~**EDF** is a member, or (b) through a Bilateral Contract.

2.4 Bilateral Purchases. Upon request by Kenergy following notice from Century under the Electric Service Agreement, ~~Big Rivers~~**EDF** shall use reasonable commercial efforts to acquire specified Electric Services from ~~specified Persons~~ (“Bilateral Counterparties”) for resale hereunder to Kenergy for delivery to Century under the Electric Service Agreement. ~~Kenergy must specify, if Century specifies~~ in any such request (i) the identity of the ~~Bilateral Counterparty~~, (ii) the requested amount and duration of such Electric Services, ~~and (iii)(ii) desired pricing and~~, **(iii) the desired acquisition point and delivery point of such Electric Services, and (iv) other material terms and conditions.**

2.4.1 ~~Big Rivers~~**EDF's** obligation to enter into any Bilateral Contract will be conditioned upon (a) ~~Big Rivers~~**EDF's** prior receipt of a written notification from Century to Kenergy and ~~Big Rivers~~**EDF** setting forth Century's consent to the execution, delivery and performance of such Bilateral Contract, ~~and (b) Big Rivers~~**EDF's** satisfaction in its sole discretion, only as to financial security arrangements and the elimination of risk to ~~Big Rivers~~**EDF** associated with the Bilateral Contract and the arrangements with the Bilateral Counterparty, **and (c) confirmation by Kenergy of satisfaction of its rights under Section 2.4.1 of the Electric Service Agreement.** For the avoidance of doubt, any Bilateral Contract must, among other things, (a) provide for delivery to Kenergy at the Delivery Point, (b) contain provisions to the effect of Sections 2.7 and 5.5 with respect to

the Bilateral Counterparty, (c) not require Kenergy to purchase Electric Services from a Person other than ~~Big Rivers~~, ~~except during periods when Kenergy is the Market Participant~~EDF, and (d) ~~not result in Big Rivers paying~~require EDF to pay the Bilateral Counterparty prior to the time ~~Big Rivers~~EDF is paid under this Agreement for any related amounts due.

2.4.2 Promptly following request by Century to Kenergy and ~~Big Rivers~~EDF pursuant to Section 2.4.1, ~~Big Rivers~~EDF shall arrange or have arranged all Transmission Services and Ancillary Services necessary to transmit the Energy ~~Big Rivers~~EDF obtains under a Bilateral Contract to the Delivery Point. The amount of Energy transmitted from the source to the Delivery Point shall be adjusted to reflect the application of any system loss factor unless otherwise addressed in the terms and conditions of the applicable Bilateral Contract.

2.4.3 The provisions herein relating to Surplus Sales shall apply if Century is unable to receive and consume any Electric Services, or ~~Big Rivers~~EDF is unable to deliver such Electric Services purchased by ~~Big Rivers~~EDF under a Bilateral Contract for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement because of an Uncontrollable Force.

2.5 ~~[Reserved.]~~Relationship of the Parties. EDF provides electric services to or for the benefit of Persons other than Kenergy and Century for EDF's benefit and engages in commodities trading for its own benefit in connection with transactions in MISO. Subject to the last sentence of this Section, (a) nothing contained herein shall be construed to limit EDF's operations in MISO, or require EDF to favor the desires of Kenergy or Century over any other Person or the interests of EDF, and (b) EDF shall be permitted to execute such other or competing transactions as EDF may identify from time to time, and EDF shall be permitted to engage in any business activities identified or appropriate in EDFs discretion whether in MISO or otherwise and even in circumstances where such transactions and business activities compete with the interests of Kenergy or Century hereunder. Notwithstanding anything herein to the contrary, EDF, in the performance of its obligations hereunder or in the conduct of its other business activities related thereto, shall not (a) discriminate against Kenergy or its interests in favor of any other Person or such Person's interests to the extent that such discrimination could adversely affect Kenergy, Kenergy's rights hereunder or under any other Transaction Document, or (b) take any action or actions with the purpose of, or that individually or in the aggregate would have the effect of, interfering with EDF's ability to perform its obligations hereunder.

2.6 Title and Risk of Loss. Title to and risk of loss with respect to all Electric Services provided by ~~Big Rivers~~EDF to Kenergy under this Agreement for delivery to Century pursuant to the Electric Service Agreement will pass from ~~Big Rivers~~EDF to and rest in Kenergy when the same is made available by ~~Big Rivers~~EDF at the Delivery Point. Until title passes, ~~Big Rivers~~EDF will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby. After title passes to Century, ~~Big Rivers~~ pursuant to Section 2.6 of the Electric Service Agreement, Kenergy acknowledges and agrees that, as between the Parties, Kenergy will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby.

2.7 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under a Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person. ~~For example, with respect to a purchase of Energy under a Bilateral Contract, Big Rivers shall be obligated to deliver to Kenergy only those amounts of Energy received by Big Rivers, net of applicable losses of Energy. Big Rivers will not be in default under any provision of this Agreement nor will it have any liability to Century or Kenergy if the non-delivery of Energy to be purchased by Kenergy hereunder sourced under a Bilateral Contract is due to a failure by the Bilateral Counterparty to deliver the full amount of such Energy required under the Bilateral Contract; provided, that Big Rivers has assigned to Kenergy the rights and remedies of Big Rivers against the Bilateral Counterparty under such agreement, for Kenergy's assignment of such rights and remedies to Century pursuant to the Electric Service Agreement.~~

ARTICLE 3

MARKET PARTICIPATION AND SCHEDULING

3.1 Market Participant.

3.1.1 ~~Big Rivers~~EDF shall act as the initial Market Participant with respect to the Electric Service Agreement in connection with the Transaction and, pursuant to this Agreement, shall use reasonable commercial efforts to arrange and procure the Electric Services required by Kenergy for delivery to Century under the Electric Service Agreement.

3.1.2 ~~Big Rivers~~EDF acknowledges and agrees that, subject to Section 18.8, Kenergy may elect to become the Market Participant, subject to Century's consent and approval.

3.1.3 ~~Big Rivers~~EDF acknowledges and agrees that, subject to Section 18.8, at any time during the Service Period, Century may appoint a Person other than EDF to be the Market Participant under the Electric Services Agreement, subject to Kenergy's consent and approval, ~~which shall not be unreasonably withheld or delayed.~~ ~~Big Rivers~~and this Agreement may terminate pursuant to Section 7.3.3. EDF further acknowledges that Century shall give Kenergy and ~~Big Rivers~~EDF not less than 120 days' prior written notice of the appointment of such Person to be the new Market Participant. Kenergy shall be responsible for any Costs to ~~Big Rivers~~EDF resulting from ~~Big Rivers~~EDF no longer being the Market Participant with respect to the Electric Services Agreement. ~~Big Rivers shall transfer~~EDF shall reasonably cooperate with Kenergy to facilitate, and do all other acts and things reasonably requested by Kenergy or

Century in furtherance of, such Person becoming the new Market Participant, including promptly transferring ownership of the Sebree Node to the new Market Participant.

3.1.4 ~~Big Rivers~~EDF further acknowledges and agrees that, for the avoidance of doubt, a Person acting as the Market ParticipantEDF shall remain in ~~that~~its capacity *as the Market Participant*, notwithstanding any election under Section 3.1.2 of the Electric Service Agreement or appointment under Section 3.1.3 of the Electric Service Agreement of a different Person as a Market Participant, until the consent and approval required from the applicable Party under Section 3.1 of the Electric Service Agreement is obtained **or any applicable Governmental Approval is obtained in connection therewith.**

3.1.5 Kenergy acknowledges and agrees that ~~Big Rivers~~EDF shall have no liability under this Agreement or otherwise in connection with or arising out of the absence of any Person acting as the Market Participant during any period in which a Person previously acting as the Market Participant ceases to act in that capacity and another Person is not yet acting in that capacity in accordance with Section 3.1 of the Electric Service Agreement.

3.2 ~~Base Load.~~ ~~The Base Load may be modified only as provided in Section 1.1.9.~~ **or Curtailable Load Changes. Kenergy shall notify EDF or cause EDF to be notified promptly of any change in the maximum amount of the Base Load or Curtailable Load that may be scheduled under the Electric Service Agreement.**

3.3 Scheduling.

3.3.1 Kenergy or its designee shall provide or cause to be provided a schedule, on an Hourly basis, of all required Electric Services to ~~Big Rivers~~EDF or its designee; ~~provided, that commencing on the day following the Effective Date, Big Rivers~~**such schedules may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 385 MW; provided further, that EDF** will schedule the Base Load and, if applicable, the Curtailable Load as the Hourly Load of Century in the Day Ahead Market unless Kenergy provides or causes to be provided notice to ~~Big Rivers~~EDF of an alternative schedule not later than 8:00 a.m. on the Business Day prior to the day of delivery.

3.3.2 Kenergy **or its designee** promptly, and no later than sixty (60) minutes prior to any applicable deadline under any applicable RTO or ISO scheduling guidelines, shall notify ~~Big Rivers~~EDF or cause ~~Big Rivers~~EDF to be notified of any revisions to Century's schedule by providing ~~Big Rivers~~EDF with a revised schedule in compliance with the other terms and conditions of this Agreement, and ~~Big Rivers~~EDF shall submit such revised schedule to the applicable RTO or ISO within such scheduling guidelines.

3.4 Transmission Rights. **Pursuant to the direction or instruction of Century,** Kenergy or its designee shall have the right to direct ~~Big Rivers~~EDF or cause ~~Big Rivers~~EDF to be directed to request, schedule or sell the Century Transmission Rights in such time and amounts specified at least three Business Days prior to the applicable deadline. Kenergy, for the benefit of

Century, shall be entitled to the Net-ARR/FTR Proceeds of the sale of any Century Transmission Rights in the form of a credit to amounts otherwise owing from ~~Big Rivers~~**EDF** to MISO in respect of Electric Services purchased by Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

3.5 Transition to Another RTO or ISO.

3.5.1 This Agreement and the other Transaction Documents have been drafted by the Parties and Century under the presumption that, during the Service Period, the Sebree Node is located in MISO and ~~Big Rivers~~**EDF** is a member of MISO. ~~Kenergy or Big Rivers may, each in its sole discretion, elect to join or become a member of a RTO or ISO other than MISO or elect to withdraw as a member of MISO and not be a member of any RTO or ISO. In such circumstances, the Parties and Century agree to modify in good faith the terms and provisions of this Agreement and any other Transaction Documents to the extent necessary to preserve the purposes and intent of the Transaction Documents~~**MISO Member and a MISO Market Participant. EDF may not elect to withdraw as a MISO Member or a MISO Market Participant without the prior written consent of Kenergy.**

~~3.5.2—The Parties acknowledge and agree that Sebree Node may remain in MISO if (a) requested by Century, (b) permitted by both the new RTO or ISO and MISO, (c) Century is responsible for any Costs resulting from the Sebree Node remaining in MISO, and (d) Big Rivers is not unreasonably precluded by the request from leaving MISO and joining or becoming a member of a different RTO or ISO. In such case, any terms used herein that relate to the RTO or ISO of which Big Rivers is a member or its tariff shall be deemed amended, as applicable, to incorporate the correlative terms with respect to the new RTO or ISO or applicable tariff. If necessary, the Parties agree to modify in good faith the terms and provisions of the Transaction Documents to conform them to the extent necessary to the requirements of the new RTO or ISO and otherwise amend them in the manner necessary to preserve the purposes and intent of the Transaction Documents.~~

~~3.5.3~~**3.5.2** Each Party acknowledges and agrees that if at any time the Sebree Node is no longer part of any RTO or ISO, then the Electric Services provided hereunder shall be provided exclusively pursuant to Section 2.4, which shall include arrangements for imbalance Energy.

3.6 Forecasts.

3.6.1 Kenergy shall provide, or cause to be provided, to ~~Big Rivers~~**EDF** a forecast of Century's Load at the Sebree Node in accordance with the requirements of (a) Module E (Resource Adequacy) of the MISO Tariff, so long as the Sebree Node is located in MISO, or (b) the resource adequacy provisions of the tariff of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, in each case, **as soon as commercially reasonable, but,** at least five Business Days prior to the deadline therefor set forth in the applicable tariff. This forecast currently includes a peak forecast for Century's Load at the Sebree Node for the succeeding 36 months, or for such other term as reasonably requested by ~~Big Rivers~~**EDF** or as required by the RTO or ISO, or

Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which ~~Big Rivers~~EDF is a member or the Tariff.

3.6.2 Kenergy or its designee shall respond as soon as commercially reasonable, but, in any event, on or prior to the fifth Business Day to any requests made by ~~Big Rivers~~EDF to Kenergy for data, forecasts, projections or other information necessary or reasonably appropriate for ~~Big Rivers~~EDF to comply with requests or requirements of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which ~~Big Rivers~~EDF is a member, other Governmental Authorities or the Tariff. The obligations of Kenergy and its designee under this Section shall survive termination of this Agreement.

ARTICLE 4

CHARGES AND CREDITS

4.1 Monthly Charge. Kenergy shall pay ~~Big Rivers~~EDF the following (the “Monthly Charge”) for the Electric Services provided or made available under this Agreement and for other amounts owing to ~~Big Rivers~~EDF under this Agreement, without duplication, including:

4.1.1 Applicable RTO Charges calculated pursuant to Section 4.2;

4.1.2 *plus* the Bilateral Charges calculated pursuant to Section 4.3;

4.1.3 *plus* the ~~Excess Reactive Demand Charge~~other amounts calculated pursuant to Section 4.4;

~~4.1.4 plus other amounts calculated pursuant to Section 4.5; and~~

~~4.1.5~~ 4.1.4 ~~plus~~ taxes calculated pursuant to Section 4.6-4.5.

4.2 Applicable RTO Charges. Charges and credits invoiced to ~~Big Rivers~~EDF by the applicable RTO or ISO on a pass-through basis for all Electric Services purchased by Kenergy at the Sebree Node hereunder, other than Electric Services purchased by ~~Big Rivers~~EDF under a Bilateral Contract, and any other RTO or ISO charges payable by ~~Big Rivers~~EDF for the benefit of Century under the Electric Service Agreement (the “Applicable RTO Charges”), whenever invoiced, including:

4.2.1 All activity listed on the settlement statement of the applicable RTO or ISO attributed by such RTO or ISO to the Sebree Node, including Reliability Costs relating to the Sebree Node to the extent invoiced by the applicable RTO or ISO;

4.2.2 All activity for Transmission Services attributed by the applicable RTO or ISO to the Sebree Node, including, if applicable, activity during the portion of a month during the Service Period;

4.2.3 All activity relating to the planning year (or other applicable period) of the applicable RTO or ISO that is attributed by such RTO or ISO to the Sebree Node, including planning activity relating to ZRCs, ARRs and FTRs;

4.2.4 Costs relating to RTO Transmission Upgrades attributed by such RTO or ISO to the Sebree Node that otherwise relate to Century's operation of the Sebree Smelter; and

4.2.5 Any credit for Net ARR/FTR Proceeds resulting from the sale of the Century Transmission Rights; and

4.2.6 All Costs relating to reactive power attributed by such RTO or ISO to the Sebree Node.

4.3 Bilateral Charges. Any charges to Big Rivers EDF under a Bilateral Contract with respect to Electric Services or other Costs for the benefit of Kenergy with respect to Century, including any and all separate charges for transaction fees (including broker fees), Transmission Services, Ancillary Services and related services, whenever incurred (including financial transmission rights, transmission congestion charges and similar Costs or expenses) (collectively, "Bilateral Charges").

4.4 — Excess Reactive Demand Charge. For any Billing Month, the "Excess Reactive Demand Charge", if any, shall be the product of \$0.1433 and the amount, expressed in kilovars, of the difference, if positive, between:

4.4.1 — the maximum metered reactive demand of Century during the Billing Month, and

4.4.2 — an amount of kilovars equal to the sum of:

(a) — the product of (A) 0.3287, and (B) the maximum hourly demand during a Billing Month, denominated in kW, associated with Energy provided by Kenergy for resale to Century, and

(b) — 54,114.

4.4 4.5 Other Amounts. For any Billing Month:

4.5.1 — Costs arising from any tax liability of Big Rivers resulting from Surplus Sales.

4.5.2 — Costs arising under Section 10.2 relating to compliance with Applicable Laws relating to the environment.

4.5.3 — Costs arising under Section 10.3 relating to compliance with Hedging Arrangements.

4.4.1 4.5.4-Costs arising from a requirement to pay invoices from the applicable RTO or ISO on a frequency greater than the periodicity set forth in Section 5.1.

4.4.2 4.5.5-Costs arising under Section 3.1.3 relating to the appointment of a new Market Participant.

4.4.3 4.5.6-Charges for any other services required to be purchased by Big Rivers EDF to provide the services hereunder to Kenergy for the benefit of Century, including any energy advisory services for scheduling, awards and settlements (including such services provided by ACES (formerly ACES Power Marketing)) Costs related to compliance with federal or state law renewable energy portfolio requirements or Applicable Laws related to the environment arising out of the operation of Century's Sebree Smelter.

4.4.4 4.5.7-Costs associated with the Sebree Node exiting an RTO or ISO in connection with an election made by Big Rivers EDF or Century Kenergy pursuant to Section 3.5.2. 3.5.1.

~~4.5.8 The Excess Energy Rate multiplied by the amount of Energy in excess of 395 MW in any Hour.~~

~~4.5.9 Other out of pocket Costs payable by Big Rivers to another Person that are incurred or committed to by Big Rivers in connection with or arising out of the Transaction, including (a) Indemnified Liabilities, (b) any security necessary to be provided to any Person (including the RTO or ISO of which Big Rivers is a member or a Bilateral Counterparty) arising out of the Transaction, and (c) the Costs to pursue any approval or consent under Section 7.2.2; provided, that Costs referenced on Exhibit A shall be allocated as provided therein; provided, further, that Big Rivers shall not voluntarily enter into any contractual commitment for Costs referred to in this Section for any period in excess of one (1) year without the consent of Century.~~

4.5 4.6 Taxes. No state or local sales, excise, gross receipts or other taxes are included in the charges and credits set forth in this Article 4. Kenergy shall pay or cause to be paid any such taxes that are now or hereafter become applicable to the resale of Electric Services to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

4.6 4.7 No Duplication. Subject to the provisions of Section 5.4, the Monthly Charge shall not include any item that would result in a duplicative payment for a particular charge if Big Rivers EDF would not be liable for the duplicative amount.

ARTICLE 5

BILLING

5.1 Market Invoices. Big Rivers EDF shall bill Kenergy, and send a copy thereof to Century, on or before the third Business Day following receipt by Big Rivers EDF of an invoice from the applicable RTO or ISO for any amounts invoiced with respect to service to Big Rivers EDF on behalf of Kenergy for the benefit of Century plus any other amounts then due and

owing for any portion of the Electric Services or other amounts payable by Kenergy with respect to the applicable RTO or ISO. Kenergy shall pay or cause to be paid to ~~Big Rivers~~EDF such amounts in immediately available funds to an account designated by ~~Big Rivers~~EDF or its designee on the second Business Day following Kenergy's and Century's receipt of the bill under this Section. For the convenience of the Parties, and to facilitate Kenergy's obligations to Big Rivers, Kenergy has assigned its right to receive any payments Century's obligations to Kenergy and Kenergy's obligations to EDF, and to provide for the orderly application of amounts owing from Century to Kenergy pursuant to ~~Section 5.1 of the Electric Service Agreement and, from~~ Kenergy's rights to collect and enforce the collection of such amounts due from Century pursuant to the ~~Lockbox~~ to Big Rivers pursuant to the Operational Services Agreement and from Kenergy to EDF hereunder, the Parties, Big Rivers and Century have entered into the Lock Box Agreement and the Security and Lock Box Agreement.

5.2 Monthly Invoices for other Amounts. ~~Big Rivers~~EDF shall bill Kenergy on or before the ~~fifteenth~~^{tenth} (~~15~~¹⁰) Business Day~~day~~ of each month for the Monthly Charge (other than the charges billed pursuant to Section 5.1) as calculated pursuant to Article 4 plus any other amounts then due and owing pursuant to this Agreement or any other Transaction Document. Kenergy shall pay or cause to be paid to ~~Big Rivers~~EDF such portion of the Monthly Charge and any other amounts due and owing to KenergyEDF in immediately available funds to an account designated in the ~~Lockbox~~Security and Lock Box Agreement on the Business Day following the 24th day of the month following the Billing Month ~~or such earlier date of such month on which the Members' payment to Big Rivers is due.~~

5.3 Default Interest. If any invoice rendered by ~~Big Rivers~~EDF is not paid on the due date, interest will accrue and become payable by Kenergy to ~~Big Rivers~~EDF on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

5.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy or Century, the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, ~~Big Rivers~~EDF shall promptly cause to be refunded to Kenergy (or to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to ~~Big Rivers~~EDF shall be based on the interest paid to ~~Big Rivers~~EDF, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than ~~Big Rivers~~EDF), then ~~Big Rivers~~EDF will refund such amounts promptly upon receipt of the refund of such amount.

5.5 Release and Indemnification.

5.5.1 ~~Big Rivers (a) shall release Kenergy from~~Notwithstanding anything herein to the contrary, EDF (a) releases Kenergy from, and agrees that Kenergy shall have no liability for and that no recourse shall be made to Kenergy in respect of, any

and all claims Big Rivers may have ~~EDF may otherwise have had on or after the date hereof~~ against Kenergy for failure to satisfy any obligation, including any payment obligation, of Kenergy hereunder in connection with or arising out of the failure of Century to satisfy its obligations under the Electric Service Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with any failure by Century to perform any of its obligations under the Electric Service Agreement, if Kenergy elects to assign its rights in connection therewith pursuant to Section 5.5.2.

5.5.2 If Century shall default ~~Kenergy shall fail to satisfy any of its obligations hereunder in connection with or arising out of any failure of Century in the performance or payment of any of its obligations~~ under the Electric Service Agreement, then, upon EDF's written request, Kenergy may shall deliver to Big Rivers ~~EDF~~ (a) a power-of-attorney with full power of substitution that shall designate Big Rivers ~~EDF~~ or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for ~~a such~~ failure of Century to satisfy its obligations under the Electric Service Agreement and to file or prosecute any claim, litigation, suit or proceeding relating to such failure of Century before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by Big Rivers ~~EDF~~ for the purposes of obtaining legal or equitable relief as a result of ~~the such~~ failure of Century to satisfy its obligations under the Electric Service Agreement and to compromise, settle, or adjust any suit, action or proceeding related to ~~the such~~ failure of Century to satisfy such obligations and to give such discharges or releases as Big Rivers ~~EDF~~ may deem appropriate in connection with such failure of Century, and (b) an assignment conveying to Big Rivers ~~EDF~~ all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies, to which Kenergy may be entitled with respect to ~~the failure of Century's~~ such failure of Century; provided, however, that such power-of-attorney and such assignment shall only include claim(s) of Kenergy against Century relating to the failure of Kenergy to satisfy its obligation(s) hereunder in connection with or arising out of the failure of Century in the performance or payment of any of its obligations under the Electric Service Agreement. For the avoidance of doubt and by way of example and not limitation, such claim would (i) include a claim of Kenergy against Century for a failure of Century to pay when due amounts owed under the Electric Service Agreement for Applicable RTO Charges (as defined in the Electric Service Agreement), to the extent Kenergy fails in its corresponding obligation to pay or cause to be paid to EDF the Applicable RTO Charges hereunder, and (ii) exclude a claim of Kenergy against Century for Century's failure to pay Kenergy the Retail Fee or reimbursement of its internal or direct costs when due under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Big Rivers ~~EDF~~ and shall be legally effective and enforceable under Kentucky or other Applicable Law.

5.6 No Waiver. No payment made by Kenergy (or Century on Kenergy's behalf) pursuant to this Article 5 will constitute a waiver of any right of Kenergy (or Century) to contest the correctness of any charge or credit.

ARTICLE 6

EFFECTIVE DATE AND CONDITIONS

6.1 Effective Date. The obligations of the Parties under Article 2, Article 3, Article 4, Article 5, Section 7.3, Article 8, Article 9, Article 10, Article 11, Article 12, Article 14, and Article 15 shall not commence until the Effective Date. The "Effective Date" will occur on the first date each of the conditions set forth in Section 6.2 has been satisfied in full or waived in writing by the Party in whose favor such condition exists (to the extent one or more conditions is subject to being waived).

6.2 Conditions to Occurrence of Effective Date. The following shall be conditions to the occurrence of the Effective Date:

6.2.1 The meters at the substation of the Robert A. Reid substation at the Sebree generation station that are dedicated to the Delivery Point shall be a Commercial Pricing Node (as defined in the MISO Tariff).

6.2.2 EDF shall be the registered MISO Market Participant for the Sebree Node and shall be the Person responsible under the MISO Tariff for delivering Electric Services to the Sebree Node. The Sebree Node shall have been transferred to EDF and EDF shall be the Sebree Node owner registered with MISO.

6.2.3 ~~6.2.2~~ Each of the representations and warranties of the Parties contained in this Agreement and the representations and warranties of Kenergy and Century in the Electric Service Agreement will be true and correct as of the date hereof and the Effective Date (as though such representations and warranties were made at and as of the date hereof and the Effective Date), and each of the Parties shall have received a certificate to such effect from the other Party with respect to the other Party's representations and warranties in this Agreement and ~~Big Rivers~~ EDF shall have received a certificate to such effect from Kenergy and Century in respect of their respective representations and warranties in the Electric Service Agreement.

6.2.4 ~~6.2.3~~ Each of the documents and agreements set forth in Schedule ~~6.2.3~~ 6.2.4 will have been duly authorized, executed and delivered by the parties thereto, and all conditions precedent to the effectiveness of such agreements will have been satisfied or waived, and shall, if ~~effective on the date of the execution of this instrument~~ amended after the date hereof and prior to the Effective Date, be acceptable in form and substance to the Parties.

6.2.5 ~~6.2.4~~ The Century Guarantee will have been duly authorized, executed and delivered by Century Parent and be in full force and effect.

6.2.6 ~~6.2.5~~ Any **Kenergy shall be satisfied in its sole discretion that any** credit support required to be provided by Century on the Effective Date, **including** pursuant to Section 14.3, the Direct Agreement or the Electric Service Agreement, shall have been provided.

6.2.7 ~~6.2.6~~ No authorization or approval or other action by, and no notice to or filing or registration with, or license or permit from any Person, including **the KPSC or any other** Governmental Authority, will be necessary prior to the commencement of the Service Period for the execution, delivery and performance by the Parties to each Transaction Document to which it is a party, other than (i) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and which are routine in nature or which cannot be obtained, or are not normally applied for, prior to the time they are required and which the Party who is required to obtain such item has no reason to believe will not be timely obtained and in each case which do not prevent provision of Electric Services as described herein, and (ii) with respect to the approval of any Governmental Authority **required to be obtained, given, accomplished or renewed prior to the Effective Date, including the KPSC**, on the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that Kenergy acknowledges and agrees that Big Rivers **EDF** may in its sole discretion discontinue the provision of Electric Services hereunder if any such approvals required by clause (ii) of this Section are overturned or otherwise disapproved by the applicable Governmental Authority subsequent to the Effective Date.

6.2.8 ~~6.2.7~~ The consent of RUS, each of Kenergy's ~~secured~~ creditors and each of Big Rivers' ~~secured~~ **EDF's** creditors to the Transaction and to all arrangements and agreements contemplated in connection therewith, **in each case to the extent required from such creditors**, will have been duly issued and received and will be in full force and effect; all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date.

6.3 Efforts to Satisfy Conditions to Effective Date. Each of the Parties shall use reasonable commercial efforts and act in good faith to satisfy all of the conditions set forth in Section 6.2 at the earliest practicable date (other than those that the applicable Party agrees to waive). At such time as Kenergy or Big Rivers **EDF** believes such conditions have been satisfied, such Party shall notify the other Party in writing. The obligations of the Parties under this Section 6.3 will continue until the earlier of (a) such time as this Agreement terminates pursuant to Section 7.2, and (b) the Effective Date.

ARTICLE 7

TERM AND TERMINATION

7.1 Term. Subject to Section 6.1, this Agreement will become binding on the Parties on the date of execution and delivery by the Parties and will remain in full force and effect until 10:59:59 p.m. on ~~December~~ May 31, ~~2023~~, 2017, unless earlier terminated pursuant to the terms

and conditions hereof (the “Term”). The Term will be automatically extended for additional one ~~year~~ periods on each ~~December~~May 31st thereafter until a Party gives at least one year’s prior notice to the other Party and Century of its election for the Agreement to expire at 10:59:59 on a specified ~~December 31~~date.

7.2 Termination Prior to Effective Date. This Agreement may be terminated without cost or penalty prior to the occurrence of the Effective Date in accordance with this Section 7.2.

7.2.1 Termination for Failure to Satisfy Conditions to Effective Date. Either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party upon the failure of the conditions in Section 6.2 to be satisfied in full or waived by the Person in whose favor the condition exists on or before 10:59:59 p.m. on ~~January~~December 31, 2014.

7.2.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approvals for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party, Big Rivers and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.2.3 Termination Pursuant to a Century Termination. Either party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party following termination of the Electric Service Agreement pursuant to and in accordance with Section 7.2 of the Electric Service Agreement.

7.2.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or either of the Parties’ performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; provided, however, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.3 Termination After the Effective Date. This Agreement may be terminated after the occurrence of the Effective Date in accordance with this Section 7.3.

7.3.1 Termination for Event of Default. This Agreement may be terminated following the occurrence and during the continuation of an Event of Default pursuant to Article 15.

7.3.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approval for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.3.3 Termination for Market Participant. ~~Subject to Section 18.8, this~~ **This Agreement shall terminate upon Big Rivers no longer acting as, subject to survival of specified provisions hereof pursuant to Section 18.8, upon a Person other than EDF becoming** the Market Participant with respect to ~~(as defined in~~ the Electric Services ~~Service Agreement)~~ **pursuant to Section 3.1 of the Electric Service Agreement.**

7.3.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or either of the Parties' performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; provided, however, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.4 Automatic Termination. Notwithstanding Sections 7.2 and 7.3, this Agreement shall terminate automatically when (a) the Electric Service Agreement terminates if Century terminates the Electric Service Agreement pursuant to and in accordance with Article 7 thereof, or (b) upon receipt by Kenergy of written notice from EDF that an Event of Default by Century under and as defined in the Century Credit Support and Security Agreement has occurred and is continuing.

7.5 Effect of Termination. Subject to Section 18.8, neither Party will have any obligations to the other Party following termination hereof, other than obligations of the Parties under such Transaction Documents which survive termination.

ARTICLE 8

METERING

[RESERVED.]

~~8.1 — Metering Facilities. Big Rivers will provide or cause to be provided metering facilities at the Delivery Point that measure Hourly kW, kWh, kilovars, kilovar hours and voltage hours.~~

~~8.2 — Reading. Big Rivers will read or cause to be read the meters at the Delivery Point on the last date of each month (or such other date as may be agreed upon by the Parties).~~

~~8.3 — Testing. Big Rivers will test, or cause to be tested, the calibration of the meters at the Delivery Point by comparison of accurate standards at least once every twelve months (or more often if so required by Applicable Law) and will give Kenergy and Century not less than five Business Days' prior notice of such testing. Kenergy and Century will have the right to observe and participate in all meter tests. Meters registering not more than plus or minus 1% inaccurate will be deemed to be accurate (unless Applicable Law establishes a standard more stringent than 1%, in which case, the more stringent standard will apply). The reading of any meter that will have been disclosed by tests to be inaccurate will be corrected for the 60 days before such tests (or for such shorter period if applicable) in accordance with the percentage of inaccuracy found by such tests. If any meter should fail to register for any period, the Parties and Century will make mutually agreed upon estimates for such period from the best information available. If Kenergy or Century requests a special meter test, Big Rivers shall cause such test to be conducted; *provided, however,* that if any special meter test made at the request of Century or Kenergy discloses that the meters are not more than plus or minus 1% inaccurate, Kenergy or Century, as applicable, shall reimburse Big Rivers for the reasonable Cost of such test. In all other respects, meters through which Big Rivers delivers Energy to Kenergy for resale to Century under the Electric Service Agreement shall be installed, operated, maintained and tested in accordance with all Applicable Law and Good Utility Practice.~~

ARTICLE 9

OPERATIONAL MATTERS

9.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

~~9.1.1 — Big Rivers will operate and maintain or cause to be operated and maintained any facilities owned by it on the premises of Kenergy or Century.~~

~~9.1.2 — Kenergy will operate and maintain, or cause to be operated and maintained, all of the facilities and equipment owned by it.~~

~~9.2 — Installation and Maintenance of Interconnection Equipment. Big Rivers has caused to be furnished and installed, or shall cause to be furnished or installed, all of the facilities required for the delivery of Energy to the Delivery Point, as well as the 161 kilovolt transmission lines required between the Delivery Point and the Century Substation. Big Rivers shall install and maintain, or shall cause to be installed and maintained, any and all interconnection equipment, metering, or substation equipment, and other equipment, including switching and protective equipment but excluding any Protective Relays, necessary to enable Kenergy to deliver Energy to Century at the Delivery Point. Big Rivers will keep or cause to be kept, all such equipment in good working order, condition and repair (ordinary wear and tear excepted) such that all such equipment is capable of operating, consistent with Good Utility Practice, to the extent necessary to assure sufficient capability to take and use the Electric Services to be delivered by Big Rivers to Kenergy hereunder for resale to Century under the Electric Service Agreement. For the avoidance of doubt, nothing herein shall obligate Big Rivers to furnish, install, operate or maintain any equipment owned by Persons other than Big Rivers in connection with the provision of Electric Services to Kenergy hereunder for delivery to Century under the Electric Service Agreement.~~

~~9.3 — [Reserved.]~~

~~9.4 — Curtailment by Big Rivers. If Big Rivers determines in accordance with Good Utility Practice, or in compliance with any FERC approved ERO, SERC, Applicable Law and other regulation, any applicable RTO or ISO, Reliability Coordinator or other applicable operating criteria or rules, that a System Emergency has occurred or is imminent, and after suspending or reducing deliveries to Persons purchasing interruptible Energy from Big Rivers, Big Rivers may suspend or reduce the delivery of Energy hereunder and may cease to make available in whole or in part the Electric Services, in each case to the extent caused by, or that Big Rivers determines necessary or prudent under the circumstances to prevent or attempt to prevent, or counter or reduce the effects of, such System Emergency. Subject to the Load Curtailment Agreement, any curtailment caused by a System Emergency (or for any other reason) that cannot be avoided after the suspension or reduction of deliveries to Persons purchasing interruptible Energy from Big Rivers will be effected in a non-discriminatory manner consistent with the Tariff. Big Rivers shall notify Kenergy and Century as to the occurrence or threatened occurrence of any System Emergency or other event that may require curtailment, its cause and its impact on the provision of Electric Services under this Agreement, as soon as practicable. Big Rivers will not be obligated to supply Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement to the extent suspended or curtailed as a result of the System Emergency.~~

~~9.5 — Ownership and Removal of Equipment. Any and all equipment, apparatus, devices or facilities placed or installed, or caused to be placed or installed, by either of the Parties hereto (or by Century) on or in the premises of the other Party (or Century) to deliver or receive service under this Agreement shall be and remain the property of the Party (or Century) owning and installing such equipment, apparatus, devices or facilities regardless of the mode or manner of annexation or attachment to real property of the other. Upon the termination of this Agreement or any extension thereof, the owner (including, if applicable, Century) of any equipment, apparatus, devices or facilities on the property of a Party shall have the right to enter upon the premises of that Party, and shall, within a reasonable time and at the sole expense of the owner, remove such equipment, apparatus, devices or facilities.~~

~~9.6 — Right of Access. Big Rivers acknowledges that pursuant to the Electric Service Agreement, Century grants the duly authorized agents and employees of Kenergy and Big Rivers the right to reasonable access to the premises of Century to the extent reasonably required for the purposes of installing, repairing, inspecting, testing, renewing or exchanging any or all of its equipment located on the premises of Century, for reading or testing meters, or for performing any other work incident to the performance of this Agreement. Kenergy or Big Rivers shall make reasonable advance arrangements before entering the premises of Century.~~

~~9.6.1 — Kenergy shall direct Century to use reasonable commercial efforts to properly protect the property of Kenergy or Big Rivers, located on the premises of Century, and to permit no Person to inspect or adjust the wiring and apparatus of Kenergy or Big Rivers except with Kenergy's or Big Rivers' consent, as applicable. Neither Party assumes the duty or responsibility of inspecting the wiring or apparatus of the other Party.~~

~~9.6.2 — Kenergy hereby grants to Big Rivers Kenergy's rights from Century for a license to enter the Century Substation and upon Century's easements and rights of way to accomplish the purposes of this Agreement, provided that reasonable advance arrangements appropriate under the circumstances are made.~~

ARTICLE 10

COVENANTS

10.1 Surplus Sales.

10.1.1 ~~Big Rivers~~EDF acknowledges and agrees that Century may request that Kenergy direct ~~Big Rivers~~EDF to sell (a) any Electric Services that Century is committed to purchase, or (b) Century Transmission Rights, in each case, that are surplus to Century's requirements by delivering prior written notice to Kenergy and ~~Big Rivers~~EDF identifying the Electric Services to be sold and the associated times and duration of the requested sales ("Surplus Sales"). The Net Proceeds of any Surplus Sales will be credited by ~~Big Rivers~~EDF against the related item in the Monthly Charges. Kenergy acknowledges and agrees that ~~Big Rivers~~EDF shall have no liability to any Person in connection with or arising out of ~~Big Rivers~~EDF's failure to make, manner of making or other handling or execution of a direction to execute Surplus Sales; *provided*, that ~~Big Rivers~~EDF has used commercially reasonable efforts with respect to such Surplus Sales in accordance with Kenergy's direction pursuant to this Section.

10.1.2 Any request to ~~Big Rivers~~EDF pursuant to this Section 10.1 or Section 10.1 of the Electric Service Agreement shall be irrevocable following the ~~Big Rivers~~EDF's entry into contractual obligations relating to any such Surplus Sales.

10.1.3 For the avoidance of doubt, nothing in this Section 10.1 shall relieve Kenergy of its obligation for any portion of the Monthly Charge pursuant to Article 4.

~~10.2 Compliance with Environmental Laws. Kenergy shall be responsible for Costs related to Century's operation, incurred by Big Rivers to comply with (i) state or federal renewable energy portfolio or similar standards or (ii) Applicable Laws relating to the environment. For~~

avoidance of doubt, such Costs of Big Rivers to comply with environmental laws and regulation would not include compliance costs at Big Rivers' generation facilities, including Wilson Generation Station (other than Reliability Costs). Big Rivers acknowledges that pursuant to the Electric Service Agreement, to the extent permitted by Applicable Law, Century may self-comply with the provisions of this Section by purchasing its proportionate share of renewable energy.

Credit Support. Each Party shall promptly notify in writing the other Party, Big Rivers and Century of any request, direction or other communication received by such Party from any Person, including MISO, that any credit support or collateral, including any letter of credit, relating to the Transaction or the provision of Electric Services under any Transaction Document be increased, decreased or otherwise modified. Such notification shall describe such communication in reasonable detail and attach a copy of such communication if such communication is in writing.

10.3 ~~Compliance with Applicable Laws Relating to Hedging Arrangements.~~ Kenergy shall be responsible for Costs related to Century's operation incurred by Big Rivers to comply with Applicable Laws relating to sales pursuant to this Article, including Hedging Arrangements and the Dodd-Frank Act and any rules and regulations of any Governmental Authority, applicable to any Hedging Arrangements entered into by Big Rivers or any other Person in connection with Big Rivers' **Prohibited. No Hedging Arrangement shall be entered into by or on behalf of EDF pursuant to this Agreement with respect to EDF's** provision of Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement; **For the avoidance of doubt, the Parties agree that EDF may include in the Electric Services otherwise permitted hereunder any fixed-price, physical delivery of capacity or Energy.**

10.4 Electric Service Agreement. Kenergy covenants that:

10.4.1 It will at all times fully perform and discharge all of its obligations under the Electric Service Agreement;

10.4.2 It will not resell any Electric Services purchased from Big Rivers under this Agreement, except as expressly permitted in this Agreement and the Electric Service Agreement or with the prior written consent of Big Rivers, in Big Rivers' sole discretion and it shall require that any Energy that Kenergy purchases from Big Rivers under this Agreement and resells to Century under the Electric Service Agreement must be consumed by Century in connection with its operation of the Sebree Smelter;

10.4.2 ~~10.4.3~~ It will not take any action or support any action by other Persons that in any manner would impede Kenergy's ability to fulfill its obligations to Big Rivers **EDF** under this Agreement nor will it amend or modify the Electric Service Agreement, including with respect to (i) the rates, terms and conditions for service; (ii) Century's payment obligations; or (iii) the term of the Electric Service Agreement, in each case without the prior written consent of Big Rivers **EDF; for the avoidance of doubt, nothing contained herein shall limit the abilities of the Parties and Big Rivers to amend the definitions of Base Load, Curtailable Load, Reliability Costs or SSR Agreement therein;**

~~10.4.3~~ 10.4.4 It will not waive compliance by Century with any of its obligations under the Electric Service Agreement, fail to fully enforce the Electric Service Agreement against Century, or act in any manner that would adversely affect Kenergy's ability to fulfill its obligations under this Agreement;

~~10.4.4~~ 10.4.5 It will provide to Big Rivers EDF all notices of default received or sent by Kenergy pursuant to the Electric Service Agreement;

~~10.4.5~~ 10.4.6 It will not terminate the Electric Service Agreement if the termination would be a breach by Kenergy thereof (including rejection of the agreement in a bankruptcy or reorganization proceeding);

~~10.4.7~~ It will not terminate the Electric Service Agreement for breach by Century without providing Big Rivers notice of such Century breach and a reasonable opportunity for Big Rivers to cure such Century breach, if it should elect, in its sole discretion, to do so. Big Rivers' opportunity to cure will extend, at a minimum, for a period of not less than ten (10) Business Days after the later of (i) the applicable period of time available for a cure by Century under the Electric Service Agreement, or (ii) notice of the breach by Century is delivered by Kenergy to Big Rivers; and

~~10.4.6~~ 10.4.8 It will not assign or transfer (by operation of law or otherwise) any rights or interests that it may have in the Electric Service Agreement to any Person without (i) subject to Section 17.4, first obtaining the written consent of Big Rivers EDF, which consent shall not be unreasonably withheld or delayed, and (ii) causing the transferee of the Electric Service Agreement to assume and agree to perform all of Kenergy's obligations under this Agreement which arise following that assignment or transfer.

ARTICLE 11

UNCONTROLLABLE FORCES

11.1 Occurrence of an Uncontrollable Force. No Party will be considered to be in breach or default in the performance of any of its obligations under this Agreement if the failure of performance is due to an Uncontrollable Force, except as otherwise provided in this Article. If either Party is unable, in whole or in part, by reason of Uncontrollable Force to carry out its obligations, then the obligations of the Parties, to the extent that they are affected by such Uncontrollable Force, will be suspended during the continuance of any inability so caused, but for no longer period. A Party will not be relieved of liability for failing to perform if such failure is due to causes arising out of its own negligence or willful acts or omissions.

11.1.1 The Parties (i) acknowledge the Load Curtailment Agreement and agree to the terms, conditions and other provisions thereof, and (ii) acknowledge and agree that performance hereunder may be adversely impacted to the extent that, pursuant to the Load Curtailment Agreement, Big Rivers causes the delivery of Electric Services hereunder to be reduced or suspended in whole or in part, as set forth in the Load Curtailment Agreement.

11.2 Mitigation. A Party rendered unable to fulfill any obligation by reason of an Uncontrollable Force shall exercise due diligence to remove or remedy such inability as promptly as reasonably possible. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

11.3 Notice of Uncontrollable Force. A Party shall notify the other Party at the earliest practicable time following (i) the occurrence of any Uncontrollable Force that renders such Party incapable of performing hereunder or (ii) the time at which such Party has reason to expect that such an Uncontrollable Force is imminent. Kenergy also shall notify ~~Big Rivers~~EDF if it receives notice from Century that Century anticipates that it will be unable to perform its obligations to Kenergy under any contract or agreement that affects Kenergy's performance under this Agreement due to an Uncontrollable Force and ~~Big Rivers~~EDF is not an additional addressee of such notice.

11.4 Payment Obligations. Notwithstanding anything in this Agreement to the contrary, the occurrence of an Uncontrollable Force shall not relieve Kenergy of its payment obligations under ~~Article 4~~, **Articles 4 and 5**, including its payment obligations with respect to any portion of the Monthly Charge. KENERGY ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF SECTION 10.1 (SURPLUS SALES) SHALL CONSTITUTE KENERGY'S SOLE AND EXCLUSIVE REMEDIES IF CENTURY IS UNABLE TO RECEIVE ENERGY INCLUDING IF THAT INABILITY IS CAUSED BY AN UNCONTROLLABLE FORCE.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 Representations and Warranties of Kenergy. Kenergy hereby represents and warrants to ~~Big Rivers~~EDF as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.1.1 Kenergy is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligation hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

12.1.2 The execution, delivery and performance of this Agreement by Kenergy have been duly and effectively authorized by all requisite corporate action.

12.1.3 This Agreement and the other Transaction Documents to which it is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Kenergy in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.1.4 The execution and delivery of this Agreement by Kenergy and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Kenergy or its governing documents, or (b) contravene the

provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Kenergy is a party or by which it, or its property, is bound.

12.1.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including ~~without limitation, the KPSC or any other~~ Governmental Authority) or under any Applicable Law to which Kenergy is subject is required for the due execution, delivery or performance by it of this Agreement and the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Kenergy has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Kenergy that have not been satisfied or irrevocably waived.

12.1.6 There is no pending or, to Kenergy's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Kenergy to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

~~12.1.7 Kenergy is not aware of Costs to comply with Section 10.2 as of the Effective Date.~~

12.2 Representations and Warranties of Big RiversEDF. Big RiversEDF hereby represents and warrants to Kenergy as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.2.1 ~~Big Rivers is an electric generation and transmission cooperative~~EDF is a limited liability company duly organized and validly existing and in good standing under the laws of the ~~Commonwealth~~State of ~~Kentucky~~Texas, and has the power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and under any other Transaction Documents to which it is a party, and to carry on its business as it is now being conducted and as it is contemplated hereunder and thereunder to be conducted during the Term hereof.

12.2.2 The execution, delivery and performance by ~~Big Rivers~~EDF of this Agreement and the other Transaction Documents to which it is a party have been duly and effectively authorized by all requisite ~~partner~~limited liability company action.

12.2.3 This Agreement and the other Transaction Documents to which ~~Big Rivers~~EDF is a party each constitute a legal, valid and binding obligation of such Party, enforceable against ~~Big Rivers~~EDF in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.2.4 The execution and delivery of this Agreement by ~~Big Rivers~~EDF and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to ~~Big Rivers~~EDF or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which ~~Big Rivers~~EDF is a party or by which it, or its property, is bound.

12.2.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including ~~without limitation,~~ any Governmental Authority) or under any Applicable Law to which ~~Big Rivers~~EDF is subject is required for the due execution, delivery or performance by it of this Agreement or the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that ~~Big Rivers~~EDF has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to ~~Big Rivers~~EDF that have not been satisfied or irrevocably waived.

12.2.6 There is no pending or, to ~~Big Rivers~~EDF's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of ~~Big Rivers~~EDF to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2.7 ~~Big Rivers is not aware of Costs to comply with Section 10.2 as of the Effective Date~~ EDF is a MISO Market Participant certified by MISO to submit bids to purchase energy, submit offers to supply energy and operating reserves, acquire, hold or transfer FTRs or ARRs and conduct any other market-related activities required to satisfy in full the obligations of EDF hereunder. EDF has submitted, updated, amended, or corrected any information previously submitted or required to be submitted to MISO to the extent and in the manner required by the MISO Tariff to maintain EDF's status as a MISO Market Participant certified by MISO and registration of the Sebree Node to EDF. EDF is registered with NERC as a "Purchasing Selling Entity" qualified under Applicable Law of NERC and any other Applicable Law to arrange for and take title to Electric Services, to the extent required to satisfy in full the obligations of EDF hereunder, to be secured from any resource contemplated hereunder for delivery to Kenergy.

ARTICLE 13

INDEMNIFICATION

13.1 Claims. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant to this Agreement or under law or in equity, ~~each Party~~ EDF (in such capacity, ~~as the~~ the "Indemnifying Party") hereby agrees that it will pay, and will protect, indemnify, and hold harmless ~~the other Party~~ Kenergy and its respective designees, agents and contractors, and all of their respective directors, officers and employees (each, an "Indemnified Person"), on an after-tax basis, from and against (and will reimburse each Indemnified Person as the same are incurred for) any and all losses, claims, damages, liabilities, costs or other expenses (including, to the extent permitted by Applicable Law, the reasonable fees, disbursements and other charges of counsel) to which such Indemnified Person may become subject arising out of or relating to the performance or failure to perform its obligations under this Agreement, any other Transaction Documents to which it is a party or any Bilateral Contract (each, an "Indemnified Liability"), and any actual or prospective claim, litigation, investigation or proceeding relating thereto, whether based on contract, tort or any other theory, and regardless of whether any Indemnified Person is a party thereto, including, to the extent permitted by Applicable Law, the fees of counsel selected by such Indemnified Person incurred in connection with any investigation, litigation or other proceeding or in connection with enforcing the provisions of this Section 13.1.

13.2 Primary Indemnity. Except to the extent that there is insurance coverage available, no Indemnified Person shall be obligated to pursue first any recovery under any other indemnity or reimbursement obligation before seeking recovery under the indemnification and reimbursement obligations of an Indemnifying Party under this Agreement.

13.3 Payments.

13.3.1 All sums paid and costs incurred by any Indemnified Person with respect to any matter indemnified hereunder shall bear interest at the Prime Rate. Each such Indemnified Person shall promptly notify the Indemnifying Party in a timely manner of any such amounts payable by the Indemnifying Party hereunder; provided, that any failure to

provide such notice shall not affect the Indemnifying Party's obligations under this Article 13.

13.3.2 Any amounts payable by an Indemnifying Party pursuant to this Article 13 shall be payable within the later to occur of (i) ten (10) Business Days after the Indemnifying Party receives an invoice for such amounts from any applicable Indemnified Person, and (ii) five (5) Business Days prior to the date on which such Indemnified Person expects to pay such costs on account of which the Indemnifying Party's indemnity hereunder is payable, and if not paid by such applicable date shall bear interest at the Prime Rate from and after such applicable date until paid in full.

13.4 Survival. The provisions of this Article 13 shall survive termination of this Agreement and shall be in addition to any other rights and remedies of any Indemnified Person.

13.5 Subrogation. Upon payment by an Indemnifying Party pursuant to this Article 13 of any claim under Section 13.1 in respect of any Indemnified Liability, the Indemnifying Party, without any further action, shall be subrogated to any and all claims that the applicable Indemnified Person may have relating thereto, and such Indemnified Person shall at the request and expense of the Indemnifying Party cooperate with the Indemnifying Party and give at the request and expense of the Indemnifying Party such further assurances as are necessary or advisable to enable the Indemnifying Party vigorously to pursue such claims.

ARTICLE 14

ADDITIONAL AGREEMENTS

14.1 Regulatory Proceedings.

14.1.1 Proceedings That Affect Rates. Neither Kenergy nor ~~Big Rivers~~EDF will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the rates and charges set forth in this Agreement or other terms and conditions set forth herein.

14.1.2 KPSC Jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of the KPSC, if any, over Kenergy, ~~Big Rivers~~EDF or the rates, terms and conditions of the provision of Electric Services to Century.

14.2 Audit Rights.

14.2.1 Kenergy will permit ~~Big Rivers~~EDF to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Kenergy reasonably relating to its service to Century under the Electric Service Agreement, including scheduled usage, meter records and billing records. Kenergy shall retain all documentation applicable to service to Century under the Electric Service Agreement for a period of three years beyond the date of the service.

14.2.2 ~~Big Rivers~~EDF will permit Kenergy and Century to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of

~~Big Rivers~~EDF reasonably relating to its service to Kenergy under this Agreement, including scheduled deliveries, meter records, billing records, records related to payments made by Kenergy or Century to ~~Big Rivers~~EDF pursuant to the assignment described in Section 5.1, and such other documents related to payment for and determination of the amount of Electric Services supplied by ~~Big Rivers~~EDF and delivered to Kenergy for resale and delivery to Century and the appropriate classification of such Energy. ~~Big Rivers~~EDF shall retain all documentation applicable to service to Kenergy under this Agreement for a period of three years.

14.2.3 Nothing in this Section 14.2 shall obligate a Party to disclose attorney-client privileged information.

~~14.3 — Credit Support.~~

~~14.3.1 Kenergy shall cause Century to provide and maintain credit support in the form, at Century's election, of (i) a letter of credit from a bank rated "A+" or higher, (ii) cash collateral subject to security arrangements in form and substance satisfactory to Big Rivers in its sole discretion, or (iii) other credit support acceptable to Big Rivers in its sole discretion, in each case, in an amount equal to the sum of the following:~~

~~(a) — amounts reasonably estimated by Big Rivers to become due and payable to Big Rivers under this Agreement for a period of the two succeeding months; and~~

~~(b) — the amount (without duplication) of any credit support required to be provided and maintained under Section 14.3 of the Electric Service Agreement for the benefit of Big Rivers.~~

~~14.3.2 Kenergy shall cause Century to provide and maintain additional credit support in the form required by any RTO or ISO and in the amount (a) determined by Big Rivers with respect to the provision of Electric Services to Kenergy hereunder for delivery to Century under the Electric Service Agreement, and (b) required under any Bilateral Contract for the purchase by Kenergy of any Electric Services hereunder for delivery to Century under the Electric Service Agreement, without the requirement for Big Rivers to provide credit support or be liable to the Bilateral Counterparty.~~

~~14.3.3 Kenergy shall cause Century to provide any credit support required by this Section 14.3 to the Person designated by Big Rivers but Century shall not be required to post credit support to more than one Person with respect to the same underlying liability.~~

~~14.4 Right to Supply from Big Rivers. Kenergy acknowledges and agrees that Big Rivers has no obligation to serve or supply any Electric Services from System Resources for the benefit of all or a portion of the Sebree Smelter or any Affiliates, spin-offs or successors of Century during the Service Period or thereafter other than as provided in this Agreement for the purchase of Electric Services in the Day Ahead Market or the Real Time Market or from a Bilateral Counterparty.~~

ARTICLE 15

EVENTS OF DEFAULT; REMEDIES

15.1 Events of Default. Each of the following constitutes an “Event of Default” under this Agreement:

~~15.1.1~~ Failure by a Party to make any scheduled payment in accordance with this Agreement;

~~15.1.2~~ Failure by Century for three or more Business Days to maintain any security required by ~~Section 14.3~~;

~~15.1.3~~ 15.1.2 Failure of a Party to perform any material duty imposed on it by this Agreement (other than a failure to make a payment when due) within 30 days following the non-performing Party’s receipt of written notice of the non-performing Party’s breach of its duty hereunder;

~~15.1.4~~ 15.1.3 Failure by a Party to pay any amounts under this Agreement or any Transaction Document within three Business Days following the non-performing Party’s receipt of written notice of the non-performing Party’s default in its payment obligation, except as provided in Section 15.1.1;

~~15.1.5~~ 15.1.4 Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Article 17;

~~15.1.6~~ 15.1.5 The occurrence and continuance of an “Event of Default” under any Transaction Document, including the Electric Service Agreement;

~~15.1.7~~ 15.1.6 **Failure to cure any MISO Tariff Default by EDF within 21 days following the occurrence and continuance thereof;**

~~15.1.8~~ 15.1.7 **Suspension or termination of any or all services EDF receives under the MISO Tariff for resale to Kenergy, including pursuant to any “Service Agreement” or “Market Participant Agreement” (as such terms are defined in the MISO Tariff), or other agreement with MISO that are not related to curtailment of any services to Century under the Load Curtailment Agreement or otherwise for reliability purposes;**

~~15.1.9~~ 15.1.8 Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily

taking advantage of any such laws by answer or otherwise or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

15.1.9 ~~15.1.8~~ Assignment by a Party for the benefit of its creditors; or

15.1.10 ~~15.1.9~~ Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

15.2 Remedies, General. Except as otherwise provided in this Agreement, **including Section 15.2.2**, following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon written notice to the other Party, ~~or to seek enforcement of its terms at law or in equity; provided, that if Big Rivers is the non-defaulting Party, it may elect to terminate this Agreement upon three (3) Business Days' prior written notice to the other Party and Century, or to seek~~ enforcement of its terms at law or in equity. Unless otherwise provided herein, remedies provided in this Agreement are cumulative, unless specifically designated to be an exclusive remedy and nothing contained in this Agreement may be construed to abridge, limit, or deprive either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provisions herein provided that:

15.2.1 UNDER NO CIRCUMSTANCE WILL EITHER PARTY OR ITS RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER TO THE OTHER PARTY, ITS AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS WHETHER IN TORT, CONTRACT OR OTHERWISE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY'S LIABILITY HEREUNDER WILL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE TERMINATION OF THIS AGREEMENT. **NOTWITHSTANDING ANY OTHER MEASURE OF DAMAGES PROVIDED FOR HEREIN, THE TOTAL AGGREGATE LIABILITY OF EDF HEREUNDER, WHETHER FOR BREACH OF THIS AGREEMENT OR IN THE CONTEXT OF AN INDEMNIFICATION OBLIGATION, SHALL BE LIMITED TO TWO MILLION DOLLARS (\$2,000,000.00).**

15.2.2 Kenergy acknowledges and agrees that, if Kenergy or Century fails to pay any monthly invoice rendered by or on behalf of Kenergy with respect to service to Century within the time prescribed in Section 5.1 or Section 5.2 of the Electric Service Agreement, ~~Big Rivers~~**EDF** may discontinue delivery of any or all Electric Services thereunder upon not less than 72 Hours prior written notice to Kenergy and Century of its intention to do so unless Kenergy or Century has cured such default within those 72 Hours. Kenergy further acknowledges and agrees that ~~Big Rivers'~~**EDF's** discontinuance of such service thereunder for non-payment will not in any way affect, diminish or limit the

obligations of Kenergy or Century, as applicable, to make all payments required under any Transaction Document, as and when due. ~~For the convenience of the Parties, and to facilitate satisfaction of Kenergy's obligation to Big Rivers, Kenergy hereby assigns to Big Rivers its right to receive payments from Century under the Electric Service Agreement (other than with respect to the Retail Fee or otherwise incurred by Kenergy and not related to Big Rivers) and Kenergy's rights to collect and enforce collection of such amounts due from Century. Big Rivers acknowledges and agrees that Kenergy has assigned to Century credits or funds that Big Rivers owes to Kenergy for the benefit of Century and Kenergy has agreed to cooperate with and assist Century with respect to any collections of any such amounts due from Big Rivers to Kenergy; provided, that Century has agreed to reimburse Kenergy for any reasonable expenses Kenergy incurs in providing such cooperation or assistance.~~

15.2.3 Each Party agrees that, upon learning of the occurrence of any event, circumstance, matter or thing or the commencement or likely commencement of same that constitutes (or would, with the giving of notice or the passage of time or both, constitute) an Event of Default with respect to such Party or any other event that would result in termination of this Agreement pursuant to Article 7, it shall promptly give notice to the other in respect of same; provided, that failure to give such notice shall not constitute a default or Event of Default hereunder, or otherwise modify either Party's rights hereunder.

15.2.4 ~~15.2.3~~ Unless otherwise provided herein, if a Party is in breach of its obligations under this Agreement but such breach does not constitute, or would not with the passage of time or the giving of notice constitute, an Event of Default and this Agreement does not provide any other remedy therefor, if such breach has not been cured by the breaching Party within 60 days after receiving written notice from the non-breaching Party setting forth, in reasonable detail, the nature of such breach, the non-breaching Party may commence dispute resolution with respect to such breach and exercise its rights under Article 16, but will not be entitled to terminate, or seek to terminate, this Agreement, or suspend performance of its obligations and duties hereunder as a result of such breach.

15.2.5 EDF hereby grants Kenergy a power-of-attorney with full power of substitution that shall be coupled with an interest and irrevocable designating Kenergy or its designee as EDF's attorney-in-fact for purposes of transferring, including to the satisfaction of MISO (i) ownership of the Sebree Node and (ii) all rights and obligations of EDF hereunder in its capacity as Market Participant from and after the date such transfer becomes effective, in each case, to a Person replacing EDF as Market Participant, upon the occurrence and during the continuance of an Event of Default by EDF under this Agreement, including Sections 15.1.6 or 15.1.7. Such Person shall be qualified to make the representations and warranties set forth in the initial two sentences of Section 12.2.7 (as if such Person and not EDF were the subject thereof) and perform the obligations of EDF procuring Electric Services for resale to Kenergy for delivery to Century under the Electric Service Agreement to serve the Load of the Sebree Smelter, but shall otherwise be selected by Kenergy in its sole discretion. Nothing in this Section 15.2.5 shall limit the rights of Century

under Section 3.1.3 of the Electric Service Agreement. EDF shall reasonably cooperate with Kenergy and do all acts or things reasonably necessary in furtherance of the transfers contemplated by this Section 15.2.5.

ARTICLE 16

DISPUTE RESOLUTION

16.1 Resolution Meetings. If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties and Century to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section ~~16.1~~ shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 18.2, and any such request shall not be deemed incompatible with this Agreement.

16.2 Unresolved Disputes. Absent resolution of the dispute pursuant to Section 16.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section ~~18.2~~ 18.2; provided, that if the subject matter of the dispute relates directly or indirectly to an existing arbitration proceeding under a Transaction Document or a "Transaction Document" (as defined in the Electric Service Agreement) then the Parties shall submit the dispute to be settled by the arbitration panel constituted in such proceeding and in accordance with the provisions relating to arbitration set forth in such Transaction Document.

16.3 RTO or ISO Disputes. Notwithstanding anything else herein to the contrary, any final decision of an RTO or ISO regarding amounts payable with respect to the provision of Electric Services to the Sebree Node or otherwise payable in respect of the provision of Electric Services hereunder shall be binding on the Parties. Nothing in this provision is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process, at the KPSC or at the FERC, as applicable.

ARTICLE 17

GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS

17.1 Binding Nature. This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No interest in this Agreement may be transferred or assigned by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 17.4, and except that, subject to satisfaction of the conditions of Section 17.2, assignment may be made by either Party to such Person as acquires all or substantially all the assets of the assigning

Party or which merges with or acquires all or substantially all of the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

17.2 Limitation on Assignment. Subject to Section 17.4, in no event may either Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties. **Further, EDF may not assign any interest, rights or obligations under this Agreement without the prior written consent of Century.**

17.3 Duties. No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

17.4 Financing Lien. Either Party may, without the approval of the other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

ARTICLE 18

MISCELLANEOUS

18.1 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

18.2 Jurisdiction. Subject to Article 16, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes; *provided*, that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Article 16 or this Section prohibits a Party from referring to FERC, the KPSC or any other Governmental Authority any matter properly within its jurisdiction. ~~In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury.~~ For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any

action or proceeding arising under or relating to this Agreement, at the address set forth in Section 18.6, and agrees that such service shall be, for all purposes, good and sufficient.

18.3 Waiver. The waiver by either Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

18.4 Amendments.

18.4.1 This Agreement may be amended, revised or modified by, and only by, a written instrument duly executed by both Parties.

18.4.2 The Parties acknowledge and agree that nothing in this Agreement shall limit the right of Big Rivers to file changes to the Tariff, or limit the right of any Party to challenge any aspect of the Tariff, including the applicable loss factor, the transmission service rates or any other transmission or ancillary service issue presented to FERC.

18.5 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided*, that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of either Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where either Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to the other Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

18.6 Notices. A notice, consent, approval or other communication under this Agreement must be in writing, addressed to the Person to whom it is to be delivered at such Person's address shown below and (a) personally delivered (including delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile, with a duplicate notice sent by a nationally recognized overnight courier service, *provided, however*, that (i) a notice given pursuant to Section 3.3.2 may be given by telephone to be followed as soon as reasonably practicable by written notice as described herein and (ii) a notice of Uncontrollable Force shall be given by whatever means is available followed by notice in writing as described herein as soon as reasonably practicable; *provided, further*, that notices given pursuant to Section 5.1 and Section 5.2 may be given by electronic message at such addresses as each Party may provide to the other Party by any other method of notice permitted by this Section. A notice given to a Person in accordance with this Section 18.6 will be deemed to have been delivered (a) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (b) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if a Business Day, otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the

purpose of this Section 18.6, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party, in accordance with this Section 18.6, with copies of all such notices to Century to the address set forth below, in the same manner as notice is otherwise given hereunder. Simultaneously with a Party's giving of any notice required or permitted to be given hereunder from one Party to another Party, such Party shall give such notice to Century using the same method of delivery used to provide such notice to the other Party.

If to Kenergy: Kenergy Corp.
 ~~P.O. Box 186402~~ **Old Corydon Road**
 Henderson, Kentucky 42419-0018**42420**
 Attn: President and CEO
 Facsimile: (270) ~~685-2279~~**826-3999**

with a copy to: Big Rivers Electric Corporation
 201 Third Street
 Henderson, Kentucky 42420
 Attn: President and CEO
 Facsimile: (270) 827-2558

If to Century: Century Aluminum Company**Sebree LLC**
 9404 State Route 2096
 Robards, Kentucky ~~42420~~**42452**
 Attn: Plant Manager
 Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
 One South Wacker Drive
 Suite 1000
 Chicago, Illinois 60606
 Attn: General Counsel
 Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to EDF: **EDF Trading North America, LLC**
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: **EDF Trading North America, LLC**
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

For notices pursuant to Section 15.1:

If to Kenergy: Kenergy Corp.
P.O. Box 186402 Old Corydon Road
Henderson, Kentucky 42419-001842420
Attn: President and CEO
Facsimile: (270) 685-2279826-3999

With a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Company **Sebree LLC**
9404 State Route 2096
Robards, Kentucky 42420 **42452**
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: **Century Aluminum Company**
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to EDF:

EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to:

EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

18.7 Severability. If any clause, sentence, paragraph or part of this Agreement should for any reason be finally adjudged by any court of competent jurisdiction to be unenforceable or invalid, such judgment will not affect, impair or invalidate the remainder of this Agreement but will be confined in its operation to the clause, sentence, paragraph or any part thereof directly involved in the controversy in which the judgment is rendered, unless the loss or failure of such clause, sentence, paragraph or part of this Agreement materially adversely affects the benefit of the bargain to be received by either or both of the Parties, in which event the Parties shall promptly meet and use their good faith best efforts to renegotiate this Agreement in such a fashion as will restore the relative rights and benefits of both Parties or, absent such renegotiation, the Party that was so materially adversely affected will be entitled, in its discretion, to terminate this Agreement.

18.8 Survival. ~~Section 14.4, and prior to termination of the Electric Service Agreement, Article 9, shall survive termination of this Agreement.~~ Each provision of this Agreement providing for payment for Electric Services and any other amounts due hereunder, assignment of the right to collect and enforce collection of amounts due, the provision, replenishment or maintenance of credit support required hereunder or related to remedies for default, damage claims, indemnification or payment of other liabilities also shall survive termination of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run.

18.9 Merger. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the matters addressed herein and supersedes all other prior or contemporaneous understandings or agreements, both written and oral, between the Parties relating to the subject matter of this Agreement.

18.10 Further Assurances. The Parties shall execute such additional documents and shall cause such additional actions to be taken as may be required or, in the judgment of any Party, be necessary or desirable, to effect or evidence the provisions of this Agreement and the transactions contemplated hereby.

18.11 Counterparts. This Agreement may be executed in any number of counterparts, that together will constitute but one and the same instrument and each counterpart will have the same force and effect as if they were one original.

18.12 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard or care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement other than Century. Century shall be an express third party beneficiary of this Agreement and may enforce the provisions hereof during the period of any survival obligations for its benefit pursuant to Section 18.8.

18.13 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

18.14 No Agency. This Agreement is not intended, and may not be construed to create any association, joint venture, agency relationship or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party will have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or to be an agent or representative of, or otherwise bind, the other Party.

18.15 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

~~BIG RIVERS ELECTRIC CORPORATION~~**EDF**
TRADING NORTH AMERICA, LLC

By: _____
Name: Mark A. Bailey
Title: President and Chief Executive Officer

ARRANGEMENT AND PROCUREMENT AGREEMENT

SCHEDULE ~~6.2.36.2.4~~
LISTING OF CERTAIN TRANSACTION DOCUMENTS

1. This Agreement
2. Electric Service Agreement
3. Direct Agreement
4. ~~Load Curtailment~~ **Operational Services** Agreement
5. Century Guarantee
6. ~~Protective Relays~~ Agreement
6. ~~7.~~ Tax Indemnity Agreement
7. ~~8.~~ ~~Lockbox~~ **Lock Box** Agreement
8. **Security and Lock Box Agreement**
9. **Kenergy Consent**
10. **Century Consent**
11. **Century Credit Support and Security Agreement**
12. **Energy Management Agreement**
13. **Load Curtailment Agreement**

EXHIBIT A
ALLOCATION OF SPECIFIED COSTS

Provided as illustration only, not guaranteed to be an all-inclusive list and subject to change as the basis for charges change:

1. ~~ACES Fee—Pro-rata share of Big Rivers' total sales, only to extent Century sales are included in fee calculation.~~
2. ~~North American Transmission Forum—Pro-rata share of Big Rivers' Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.~~
3. ~~NERC—Pro-rata share of Big Rivers' Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.~~
4. ~~NRCO—Cost Differential between organization classification, if applicable, due to Century's inclusion in Big Rivers' total sales, only to extent Century sales are included in fee calculation.~~
5. ~~NRECA—Pro-rata share of Big Rivers' total sales, only to extent Century sales are included in fee calculation.~~
6. ~~Public Service Commission—Pro-rata share of Big Rivers' intra-Kentucky revenue, only to extent Century revenues are included in fee calculation.~~
7. ~~SERC—Pro-rata share of Big Rivers' Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.~~
8. ~~EPA Title V Permit Fees—Tons of emissions related to any owned or leased generating facility that any Governmental Authority with jurisdiction for reliability requires Big Rivers to operate to reliably serve the Load or in consequence of the operation of the Sebree Smelter or the Transaction.~~
9. ~~KAEC—Pro-rata share of Big Rivers' total sales, only to extent Century sales are included in fee calculation.~~
10. ~~KPSC Rate Cases—Century will not be charged costs for Big Rivers rate cases with the KPSC.~~

OPERATIONAL SERVICES AGREEMENT

Dated as of January 1, 2015

by and between

BIG RIVERS ELECTRIC CORPORATION,

and

KENERGY CORP.

OPERATIONAL SERVICES AGREEMENT

This OPERATIONAL SERVICES AGREEMENT ("Agreement") is made and entered into as of January 1, 2015, by and between BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative ("Big Rivers"), and KENERGY CORP., a Kentucky electric cooperative corporation and a member of Big Rivers ("Kenergy"). Big Rivers and Kenergy are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum of Kentucky General Partnership, a Kentucky general partnership ("Century"), the owner and operator of an aluminum reduction plant in Hawesville, Kentucky, pursuant to an Electric Service Agreement, dated as of August 19, 2013 (the "Electric Service Agreement").

B. Kenergy currently purchases from Big Rivers, for resale to Century, wholesale electric energy and related services obtained by Big Rivers from the wholesale electric market, pursuant to an Arrangement and Procurement Agreement, dated as of August 19, 2013.

C. Century Aluminum Company, a Delaware corporation and the indirect parent of Century ("Century Parent"), gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF Trading North America, LLC ("EDF") as the "Market Participant" (as defined under the Electric Service Agreement) under the Electric Service Agreement .

D. In connection with and as a condition to Kenergy's consent to EDF becoming the Market Participant, Kenergy and EDF are entering into the Arrangement and Procurement Agreement, dated as of the date hereof (the "EDF Arrangement Agreement"), to facilitate EDF acting as the Market Participant to obtain wholesale electric energy and related services from the wholesale electric market for resale to Kenergy for delivery to Century under the Electric Service Agreement.

E. In addition to the obligations of Kenergy to Century under the Electric Service Agreement that correspond to obligations of EDF to Kenergy under the EDF Arrangement Agreement, Kenergy has obligations to Century under the Electric Service Agreement relating to metering, interconnection and other operational matters, and Kenergy desires Big Rivers to perform these additional obligations on its behalf and to reimburse Big Rivers for the cost thereof during the remainder of the term of the Electric Service Agreement.

F. In addition to the payment obligations of Century to Kenergy under the Electric Service Agreement that correspond to payment obligations of Kenergy to EDF under the EDF Arrangement Agreement, Century has payment obligations to Kenergy under the Electric Service Agreement relating to Century's maximum metered reactive demand as well as energy in excess of 492 MW in any hour delivered to Century, and Kenergy desires that Big Rivers receive the benefit of these additional payment obligations during the remainder of the term of the Electric Service Agreement.

G. It is a condition precedent to the “Effective Date” (as defined in the EDF Arrangement Agreement) that Big Rivers and Kenergy each shall have authorized, executed and delivered this Agreement.

H. The Parties desire to enter into this Agreement to set forth the Parties’ respective rights and obligations relating to operational services to be provided by Big Rivers to Kenergy and the reimbursements and other payments from Kenergy to Big Rivers described in these Recitals, as more particularly described herein, in connection with Kenergy’s provision of electric service to Century under the Electric Service Agreement.

I. The Parties desire that this Agreement remain effective during the term of the Electric Service Agreement despite EDF or any other Market Participant appointed after the date hereof being replaced pursuant to a Market Agreement (as defined in the Electric Service Agreement), other than the EDF Arrangement Agreement, that may be entered into by Kenergy and a replacement Market Participant.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS; RULES OF INTERPRETATION

1.1 Definitions; Rules of Interpretation. Capitalized terms used in this Agreement and not defined in this Section 1.1 or otherwise herein have the meanings assigned to those terms in the Electric Service Agreement; *provided*, that if the Electric Service Agreement is terminated prior to the satisfaction in full of all obligations of the Parties hereunder, capitalized terms defined by reference to the Electric Service Agreement shall have the meanings at the time of termination. The rules of interpretation set forth in Section 1.2 of the Electric Service Agreement shall apply to this Agreement as though fully set forth herein.

- 1.1.1 Agreement: As defined in the preamble to this Agreement.
- 1.1.2 Big Rivers: As defined in the preamble to this Agreement.
- 1.1.3 Century: As defined in the Recitals.
- 1.1.4 Century Parent: As defined in the Recitals.
- 1.1.5 EDF: As defined in the Recitals.
- 1.1.6 EDF Arrangement Agreement: As defined in the Recitals.
- 1.1.7 Effective Date: As defined in the Recitals.
- 1.1.8 Electric Service Agreement: As defined in the Recitals.

1.1.9 Kenergy: As defined in the preamble to this Agreement.

1.1.10 Market Participant: As defined in the Recitals.

1.1.11 Party or Parties: As defined in the preamble to this Agreement.

1.1.12 Regional Entity: A Regional Entity as defined in Section 215 of the Federal Power Act.

1.1.13 Secured Party: As defined in Section 7.5.5.

1.1.14 Special Protection System (SPS): As defined by the ERO or the relevant Regional Entity.

ARTICLE 2

METERING

2.1 Metering Facilities. Big Rivers will provide or cause to be provided metering facilities at the Delivery Point that measure at least Hourly kW, kWh, kilovars, kilovar-hours and voltage-hours.

2.2 Reading. Big Rivers will read or cause to be read the meters at the Delivery Point on the last date of each month (or such other date as may be agreed upon by the Parties).

2.3 Testing. Big Rivers will test, or cause to be tested, the calibration of the meters at the Delivery Point by comparison of accurate standards at least once every twelve months (or more often if so required by Applicable Law) and will give Kenergy and Century not less than five Business Days' prior notice of such testing. Kenergy and Century will have the right to observe and participate in all meter tests. Meters registering not more than plus or minus 1% inaccurate will be deemed to be accurate (unless Applicable Law establishes a standard more stringent than 1%, in which case, the more stringent standard will apply). The reading of any meter that will have been disclosed by tests to be inaccurate will be corrected for the 60 days before such tests (or for such shorter period if applicable) in accordance with the percentage of inaccuracy found by such tests. If any meter should fail to register for any period, the Parties will make mutually agreed upon estimates for such period from the best information available, subject to Century's consent. If Kenergy or Century requests a special meter test, Big Rivers shall cause such test to be conducted; *provided, however*, that if any special meter test made at the request of Century or Kenergy discloses that the meters are not more than plus or minus 1% inaccurate, Kenergy shall reimburse Big Rivers for the reasonable cost of such test. In all other respects, Big Rivers shall cause its meters through which Energy is delivered to Kenergy for resale to Century under the Electric Service Agreement to be installed, operated, maintained and tested in accordance with all Applicable Law and Good Utility Practice.

ARTICLE 3
OPERATIONAL MATTERS

3.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, any other Regional Entity, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

3.1.1 Big Rivers will operate and maintain or cause to be operated and maintained any facilities owned by it on the premises of Kenergy or Century.

3.1.2 Kenergy will operate and maintain, or cause to be operated and maintained, all of the facilities and equipment owned by it.

3.2 Installation and Maintenance of Metering, Substation and Switching Equipment. Big Rivers shall install, or shall cause to be installed, any and all metering, substation and switching equipment necessary to enable Kenergy to deliver Energy to Century at the Delivery Point pursuant to the Electric Service Agreement; *provided, however* that such equipment shall not include (a) the Capacitor Additions or (b) any protective equipment, including any Special Protection System (SPS) equipment (including the Protective Relays) engineered, designed, developed, procured, installed, owned, operated or maintained by Century. Big Rivers will maintain or cause to be maintained, all such equipment owned by Big Rivers, including the 161 kilovolt transmission lines between the Delivery Point and the Century Substation, in accordance with the Tariff and other Applicable Law.

3.3 Ownership and Removal of Equipment. As between the Parties, any and all equipment, apparatus, devices or facilities placed or installed, or caused to be placed or installed, by either of the Parties hereto (or by Century) on or in the premises of the other Party (or Century) to deliver or receive service under the Electric Service Agreement or the EDF Arrangement Agreement (or any other Market Agreement) shall be and remain the property of the Party (or Century) owning and installing such equipment, apparatus, devices or facilities regardless of the mode or manner of annexation or attachment to real property of the other. Upon the termination of the Electric Service Agreement or any extension thereof, the owner (including, if applicable, Century) of any equipment, apparatus, devices or facilities on the property of a Party shall have the right to enter upon the premises of that Party, and shall, within a reasonable time and at the sole expense of the owner, remove such equipment, apparatus, devices or facilities.

3.4 Right of Access. Big Rivers acknowledges that pursuant to the Electric Service Agreement, Century granted the duly authorized agents and employees of Kenergy and Big Rivers the right to reasonable access to the premises of Century to the extent reasonably required for the purposes of installing, repairing, inspecting, testing, renewing or exchanging any or all of its equipment located on the premises of Century, for reading or testing meters, or for performing any other work incident to the performance of obligations under the Electric Service Agreement. Kenergy or Big Rivers shall make reasonable advance arrangements before entering the premises of Century.

3.4.1 Kenergy shall not permit any Person to inspect or adjust the wiring and apparatus of Kenergy or Big Rivers except with Kenergy's or Big Rivers' consent, as applicable. Neither Party assumes the duty or responsibility of inspecting the wiring or apparatus of the other Party.

3.4.2 Kenergy hereby grants to Big Rivers Kenergy's rights from Century under a license to enter the Century Substation and upon Century's easements and rights-of-way to accomplish the purposes of this Agreement, *provided* that reasonable advance arrangements appropriate under the circumstances are made.

ARTICLE 4

OTHER COVENANTS

4.1 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under this Agreement or another Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person.

4.2 Release and Indemnification.

4.2.1 Big Rivers (a) shall release Kenergy from any and all claims Big Rivers may have against Kenergy for the failure of Century to satisfy its obligations under the Electric Service Agreement relating to a corresponding obligation of Kenergy to Big Rivers under this Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with any failure by Century to satisfy its obligations under the Electric Service Agreement relating to a corresponding obligation of Kenergy to Big Rivers under this Agreement, if Kenergy elects to assign its rights in connection therewith pursuant to Section 4.2.2.

4.2.2 If Century shall default in any of its obligations under the Electric Service Agreement relating to a corresponding obligation of Kenergy to Big Rivers under this Agreement, Kenergy may deliver to Big Rivers (a) a power-of-attorney with full power of substitution that shall designate Big Rivers or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for such default by Century and to file or prosecute any claim, litigation, suit or proceeding before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by Big Rivers for the purposes of obtaining legal or equitable relief as a result of such default by Century and to compromise, settle, or adjust any suit, action or proceeding related to such default by Century and to give such discharges or releases as Big Rivers may deem appropriate, and (b)

an assignment conveying to Big Rivers all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies to which Kenergy may be entitled with respect to such default by Century. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Big Rivers and shall be legally effective and enforceable under Kentucky or other Applicable Law.

4.3 Electric Service Agreement. Kenergy shall (a) not waive the performance and discharge by Century of its material obligations under the Electric Service Agreement without the prior written consent of Big Rivers; (b) not amend or modify the Electric Service Agreement without the prior written consent of Big Rivers; (c) not terminate or repudiate the Electric Service Agreement (including by rejection or similar termination in a bankruptcy proceeding involving Kenergy) other than in accordance with the provisions thereof without the prior written consent of Big Rivers; and (d) make payments pursuant to the Electric Service Agreement when due and in accordance therewith for so long as such agreement exists; *provided*, that Big Rivers' consent when required under this Section shall not be unreasonably withheld; *provided further*, that Big Rivers' consent shall not be required as a condition to the appointment under the Electric Service Agreement of any new Market Participant.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES

Each Party hereby represents and warrants to the other Party as of the date hereof as follows:

5.1 Organization, Power and Authority. Such Party (a) is duly incorporated or formed, as applicable, validly existing and in good standing under the laws of its jurisdiction of formation, and is authorized to do business in the Commonwealth of Kentucky; and (b) has the requisite power and authority to conduct its business as presently conducted, to own or hold under lease its properties, and to enter into and perform its obligations under this Agreement.

5.2 Due Authorization and Enforceability. This Agreement has been duly authorized, executed and delivered by such Party, and assuming the due authorization, execution and delivery of this Agreement by the other Party, constitutes a legal, valid and binding obligation of such Party, enforceable against it in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

5.3 No Violation. The execution and delivery of this Agreement by such Party and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to such Party or its organizational documents or by-laws, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which such Party is a party or by which it, or its property, is bound.

5.4 Approvals. No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including without

limitation, any Governmental Authority) or under any Applicable Law to which such Party is subject, which in each case has not been obtained, is required for the due execution, delivery or performance by it of this Agreement. There are no conditions to the effectiveness of this Agreement with respect to such Party that have not been satisfied or irrevocably waived.

5.5 Proceedings. Except as set forth in Schedule 5.5 hereto, there is no pending or, to such Party's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) questions the validity of this Agreement or the ability of such Party to perform its obligations hereunder, (b) affects or relates to any approval, authorization, consent or other action by any Governmental Authority relating to the subject matter of this Agreement, or (c) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

5.6 Independent Decision. Such Party has, independently and without reliance upon any other Party and based on such documents and information as it has deemed appropriate, made its own analysis and decision to enter into this Agreement.

ARTICLE 6

PAYMENT; REIMBURSEMENT AND BILLING

6.1 Reimbursement and Payment.

6.1.1 Kenergy shall reimburse Big Rivers for the costs of the services provided under Article 2 and Article 3, to the extent that Big Rivers does not receive payment for those costs under the Tariff or any other Transaction Document. Costs to be reimbursed to Big Rivers include Century's pro rata share of the Residual Load (as defined by the MISO Tariff) costs for the Big Rivers local balancing authority area on and after July 1, 2016. Big Rivers shall make such pro rata allocation based on Century's Load as a percentage of aggregate load in the Big Rivers local balancing authority area. Kenergy shall not be obligated to reimburse Big Rivers for Residual Load costs for the period prior to July 1, 2016.

6.1.2 Kenergy shall pay Big Rivers all amounts received by Kenergy under (i) Section 4.4 of the Electric Service Agreement for the Excess Reactive Demand Charge or (ii) Section 4.6.9 of the Electric Service Agreement for the Excess Energy Rate.

6.2 Invoicing and Auditing. Big Rivers shall bill Kenergy on or before the tenth (10th) day of each month for all amounts due and owing to Big Rivers under this Agreement. Kenergy shall pay or cause to be paid to Big Rivers such billed charges in immediately available funds on the Business Day following the 24th business day of the month following the Billing Month, or such earlier date of such month on which the Members' payment to Big Rivers is due, and otherwise pursuant to the Lock Box Agreement (as defined in the EDF Arrangement Agreement). Big Rivers acknowledges that Century shall have the right to audit the costs of Big Rivers subject to reimbursement hereunder, as described in Section 3.11 of the Direct Agreement and subject to the limitations set forth in such Section, as if such Section made reference to this Agreement instead of the Arrangement Agreement.

6.3 Default Interest. If any invoice rendered by Big Rivers is not paid on the due date, interest will accrue and become payable by Kenergy to Big Rivers on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

6.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy (or Century, under the Electric Service Agreement), the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, Big Rivers shall promptly cause to be refunded to Kenergy (or to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to Big Rivers shall be based on the interest paid to Big Rivers, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than Big Rivers), then Big Rivers will refund such amounts promptly upon receipt of the refund of such amount.

ARTICLE 7

MISCELLANEOUS

7.1 Entire Agreement. This Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements, whether oral or written, between the Parties relating to the subject matter hereof. This Agreement may be amended only by a written document signed by each of the Parties hereto. Each Party acknowledges that it has not relied upon any representations, statements or warranties of the other Party in executing this Agreement except for those representations and warranties expressly set forth in this Agreement.

7.2 Waiver. The waiver by a Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

7.3 Notices. A notice, consent, approval or other communication under this Agreement must, except as otherwise provided herein, be delivered in writing, addressed to the Person to whom it is to be delivered, and must be (a) personally delivered to that Person's address (which will include delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile to that Person's address, with a duplicate notice sent by a nationally recognized overnight courier service to that Person's address. A notice given to a Person in accordance with this Section will be deemed to have been delivered (i) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (ii) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if such day is a Business Day, or otherwise on the next Business Day; *provided*,

however, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party in accordance with this Section, and the address of Century is the address set forth in Section 18.6 of the Electric Service Agreement or such other address that Century may provide pursuant to Section 18.6 of the Electric Service Agreement.

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Fax: (270) 827-2558

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Fax: (270) 826-3999

7.4 Dispute Resolution.

7.4.1 If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 7.7, and any such request shall not be deemed incompatible with this Agreement.

7.4.2 Absent resolution of the dispute pursuant to Section 7.4.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section 7.7.

7.4.3 Nothing in this Section is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process, at the KPSC or at the FERC.

7.5 Successors and Assigns.

7.5.1 This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns as fully as if the words "successors and assigns" were written herein wherever reference to Big Rivers or Kenergy occurs in this Agreement. No right, obligation or other interest in this Agreement may be

assigned, pledged or otherwise transferred by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 7.5.4 or Section 7.5.5, and except that, subject to satisfaction of the conditions of Section 7.5.2, assignment may be made by a Party to such Person as acquires all or substantially all the assets of the assigning Party or that merges with or acquires all or substantially all of the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

7.5.2 Except as provided in Section 7.5.5, in no event may a Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties.

7.5.3 No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

7.5.4 A Party may, without the approval of any other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

7.5.5 Notwithstanding any other provision of this Agreement to the contrary, Big Rivers may, without the written consent of Kenergy and without relieving itself from liability hereunder, assign, transfer, mortgage or pledge this Agreement to create a security interest for the benefit of the United States of America, acting through RUS, or other secured party (directly or through an indenture trustee or other collateral agent; collectively, including such indenture trustee or other collateral agent, a "Secured Party"). Thereafter, a Secured Party, without the written consent of Kenergy, may (a) cause this Agreement (and all obligations hereunder) to be sold, assigned, transferred or otherwise disposed of to a third party pursuant to the terms governing such security interest, or (b) if RUS first acquires this Agreement pursuant to 7 U.S.C. § 907 or if any other Secured Party otherwise first acquires this Agreement, sell, assign, transfer or otherwise dispose of this Agreement (and all obligations hereunder) to a third party; *provided, however*, that in either case (i) Big Rivers is in default of its obligations that are secured by such security interest and the applicable Secured Party has given Kenergy written notice of such default; and (ii) the applicable Secured Party has given Kenergy not less than thirty (30) days' prior written notice of its intention to sell, assign, transfer or otherwise dispose of this Agreement (and all obligations hereunder) indicating the identity of the intended third-party assignee or purchaser. For the avoidance of doubt, the limitations on assignment set forth in Section 7.5.2 shall not apply to sales, assignments, transfers or other dispositions pursuant to this Section 7.5.5.

7.6 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

7.7 Jurisdiction. Subject to Section 7.4, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, *provided* that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Section 7.4 or this Section prohibits a Party from referring to FERC or any other Governmental Authority any matter properly within its jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of any Governmental Authority over Kenergy or Big Rivers. In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any arbitration under Section 7.4, or any action or proceeding arising under or relating to such arbitration, at the address set forth in Section 7.3, and agrees that such service shall be, for all purposes, good and sufficient.

7.8 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided* that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of any Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where any Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to any Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

7.9 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

7.10 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard of care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement; *provided*, that the Parties acknowledge the rights of Century under Sections 2.3, 3.3 and 6.2 hereunder, and Sections 2.7 and 5.5 of the Electric Service Agreement; *provided further*, that this Agreement shall be considered a “Market Agreement” solely for purposes of Section 5.5 of the Electric Service Agreement.

7.11 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

7.12 Term; Survival. This Agreement shall become effective on the date the EDF Arrangement Agreement becomes effective and shall terminate upon termination of the Electric Service Agreement; *provided*, that Section 3.4 and Article 4 shall survive termination of this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

SCHEDULE 5.5

PROCEEDINGS

Kentucky Indus. Util. Customers, Inc. v. Kentucky Pub. Serv. Comm'n, No. 13-CI-00399 (Ky. Franklin Cir. Ct. 2014), and any proceedings relating thereto.

OPERATIONAL SERVICES AGREEMENT

Dated as of January 1, 2015

by and between

BIG RIVERS ELECTRIC CORPORATION,

and

KENERGY CORP.

OPERATIONAL SERVICES AGREEMENT

This OPERATIONAL SERVICES AGREEMENT ("Agreement") is made and entered into as of January 1, 2015, by and between BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative ("Big Rivers"), and KENERGY CORP., a Kentucky electric cooperative corporation and a member of Big Rivers ("Kenergy"). Big Rivers and Kenergy are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum Sebree LLC, a Delaware limited liability company ("Century"), the owner and operator of an aluminum reduction plant in Robards, Kentucky, pursuant to an Electric Service Agreement, dated as of January 31, 2014 (the "Electric Service Agreement").

B. Kenergy currently purchases from Big Rivers, for resale to Century, wholesale electric energy and related services obtained by Big Rivers from the wholesale electric market, pursuant to an Arrangement and Procurement Agreement, dated as of January 31, 2014.

C. Century Aluminum Company, a Delaware corporation and the indirect parent of Century ("Century Parent"), gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF Trading North America, LLC ("EDF") as the "Market Participant" (as defined under the Electric Service Agreement) under the Electric Service Agreement .

D. In connection with and as a condition to Kenergy's consent to EDF becoming the Market Participant, Kenergy and EDF are entering into the Arrangement and Procurement Agreement, dated as of the date hereof (the "EDF Arrangement Agreement"), to facilitate EDF acting as the Market Participant to obtain wholesale electric energy and related services from the wholesale electric market for resale to Kenergy for delivery to Century under the Electric Service Agreement.

E. In addition to the obligations of Kenergy to Century under the Electric Service Agreement that correspond to obligations of EDF to Kenergy under the EDF Arrangement Agreement, Kenergy has obligations to Century under the Electric Service Agreement relating to metering, interconnection and other operational matters, and Kenergy desires Big Rivers to perform these additional obligations on its behalf and to reimburse Big Rivers for the cost thereof during the remainder of the term of the Electric Service Agreement.

F. In addition to the payment obligations of Century to Kenergy under the Electric Service Agreement that correspond to payment obligations of Kenergy to EDF under the EDF Arrangement Agreement, Century has payment obligations to Kenergy under the Electric Service Agreement relating to Century's maximum metered reactive demand as well as energy in excess of 395 MW in any hour delivered to Century, and Kenergy desires that Big Rivers receive the benefit of these additional payment obligations during the remainder of the term of the Electric Service Agreement.

G. It is a condition precedent to the “Effective Date” (as defined in the EDF Arrangement Agreement) that Big Rivers and Kenergy each shall have authorized, executed and delivered this Agreement.

H. The Parties desire to enter into this Agreement to set forth the Parties’ respective rights and obligations relating to operational services to be provided by Big Rivers to Kenergy and the reimbursements and other payments from Kenergy to Big Rivers described in these Recitals, as more particularly described herein, in connection with Kenergy’s provision of electric service to Century under the Electric Service Agreement.

I. The Parties desire that this Agreement remain effective during the term of the Electric Service Agreement despite EDF or any other Market Participant appointed after the date hereof being replaced pursuant to a Market Agreement (as defined in the Electric Service Agreement), other than the EDF Arrangement Agreement, that may be entered into by Kenergy and a replacement Market Participant.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS; RULES OF INTERPRETATION

1.1 Definitions; Rules of Interpretation. Capitalized terms used in this Agreement and not defined in this Section 1.1 or otherwise herein have the meanings assigned to those terms in the Electric Service Agreement; *provided*, that if the Electric Service Agreement is terminated prior to the satisfaction in full of all obligations of the Parties hereunder, capitalized terms defined by reference to the Electric Service Agreement shall have the meanings at the time of termination. The rules of interpretation set forth in Section 1.2 of the Electric Service Agreement shall apply to this Agreement as though fully set forth herein.

1.1.1 Agreement: As defined in the preamble to this Agreement.

1.1.2 Big Rivers: As defined in the preamble to this Agreement.

1.1.3 Century: As defined in the Recitals.

1.1.4 Century Parent: As defined in the Recitals.

1.1.5 EDF: As defined in the Recitals.

1.1.6 EDF Arrangement Agreement: As defined in the Recitals.

1.1.7 Effective Date: As defined in the Recitals.

1.1.8 Electric Service Agreement: As defined in the Recitals.

1.1.9 Kenergy: As defined in the preamble to this Agreement.

1.1.10 Market Participant: As defined in the Recitals.

1.1.11 Party or Parties: As defined in the preamble to this Agreement.

1.1.12 Regional Entity: A Regional Entity as defined in Section 215 of the Federal Power Act.

1.1.13 Secured Party: As defined in Section 7.5.5.

1.1.14 Special Protection System (SPS): As defined by the ERO or the relevant Regional Entity.

ARTICLE 2

METERING

2.1 Metering Facilities. Big Rivers will provide or cause to be provided metering facilities at the Delivery Point that measure at least Hourly kW, kWh, kilovars, kilovar-hours and voltage-hours.

2.2 Reading. Big Rivers will read or cause to be read the meters at the Delivery Point on the last date of each month (or such other date as may be agreed upon by the Parties).

2.3 Testing. Big Rivers will test, or cause to be tested, the calibration of the meters at the Delivery Point by comparison of accurate standards at least once every twelve months (or more often if so required by Applicable Law) and will give Kenergy and Century not less than five Business Days' prior notice of such testing. Kenergy and Century will have the right to observe and participate in all meter tests. Meters registering not more than plus or minus 1% inaccurate will be deemed to be accurate (unless Applicable Law establishes a standard more stringent than 1%, in which case, the more stringent standard will apply). The reading of any meter that will have been disclosed by tests to be inaccurate will be corrected for the 60 days before such tests (or for such shorter period if applicable) in accordance with the percentage of inaccuracy found by such tests. If any meter should fail to register for any period, the Parties will make mutually agreed upon estimates for such period from the best information available, subject to Century's consent. If Kenergy or Century requests a special meter test, Big Rivers shall cause such test to be conducted; *provided, however*, that if any special meter test made at the request of Century or Kenergy discloses that the meters are not more than plus or minus 1% inaccurate, Kenergy shall reimburse Big Rivers for the reasonable cost of such test. In all other respects, Big Rivers shall cause its meters through which Energy is delivered to Kenergy for resale to Century under the Electric Service Agreement to be installed, operated, maintained and tested in accordance with all Applicable Law and Good Utility Practice.

ARTICLE 3

OPERATIONAL MATTERS

3.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, any other Regional Entity, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

3.1.1 Big Rivers will operate and maintain or cause to be operated and maintained any facilities owned by it on the premises of Kenergy or Century.

3.1.2 Kenergy will operate and maintain, or cause to be operated and maintained, all of the facilities and equipment owned by it.

3.2 Installation and Maintenance of Metering, Substation and Switching Equipment. Big Rivers shall install, or shall cause to be installed, any and all metering, substation and switching equipment necessary to enable Kenergy to deliver Energy to Century at the Delivery Point pursuant to the Electric Service Agreement; *provided, however* that such equipment shall not include any protective equipment, including any Special Protection System (SPS) equipment (including any Protective Relays) engineered, designed, developed, procured, installed, owned, operated or maintained by Century. Big Rivers will maintain or cause to be maintained, all such equipment owned by Big Rivers, including the 161 kilovolt transmission lines between the Delivery Point and the Century Substation, in accordance with the Tariff and other Applicable Law. For the avoidance of doubt, nothing herein shall obligate Big Rivers to furnish, install, operate or maintain any equipment owned by Persons other than Big Rivers in connection with the provision of services to Kenergy hereunder.

3.3 Ownership and Removal of Equipment. As between the Parties, any and all equipment, apparatus, devices or facilities placed or installed, or caused to be placed or installed, by either of the Parties hereto (or by Century) on or in the premises of the other Party (or Century) to deliver or receive service under the Electric Service Agreement or the EDF Arrangement Agreement (or any other Market Agreement) shall be and remain the property of the Party (or Century) owning and installing such equipment, apparatus, devices or facilities regardless of the mode or manner of annexation or attachment to real property of the other. Upon the termination of the Electric Service Agreement or any extension thereof, the owner (including, if applicable, Century) of any equipment, apparatus, devices or facilities on the property of a Party shall have the right to enter upon the premises of that Party, and shall, within a reasonable time and at the sole expense of the owner, remove such equipment, apparatus, devices or facilities.

3.4 Right of Access. Big Rivers acknowledges that pursuant to the Electric Service Agreement, Century granted the duly authorized agents and employees of Kenergy and Big Rivers the right to reasonable access to the premises of Century to the extent reasonably required for the purposes of installing, repairing, inspecting, testing, renewing or exchanging any or all of its equipment located on the premises of Century, for reading or testing meters, or for performing any other work incident to the performance of obligations under the Electric Service Agreement. Kenergy or Big Rivers shall make reasonable advance arrangements before entering the premises of Century.

3.4.1 Kenergy shall not permit any Person to inspect or adjust the wiring and apparatus of Kenergy or Big Rivers except with Kenergy's or Big Rivers' consent, as applicable. Neither Party assumes the duty or responsibility of inspecting the wiring or apparatus of the other Party.

3.4.2 Kenergy hereby grants to Big Rivers Kenergy's rights from Century under a license to enter the Century Substation and upon Century's easements and rights-of-way to accomplish the purposes of this Agreement, *provided* that reasonable advance arrangements appropriate under the circumstances are made.

ARTICLE 4

OTHER COVENANTS

4.1 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under this Agreement or another Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person.

4.2 Release and Indemnification.

4.2.1 Big Rivers (a) shall release Kenergy from any and all claims Big Rivers may have against Kenergy for the failure of Century to satisfy its obligations under the Electric Service Agreement relating to a corresponding obligation of Kenergy to Big Rivers under this Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with any failure by Century to satisfy its obligations under the Electric Service Agreement relating to a corresponding obligation of Kenergy to Big Rivers under this Agreement, if Kenergy elects to assign its rights in connection therewith pursuant to Section 4.2.2.

4.2.2 If Century shall default in any of its obligations under the Electric Service Agreement relating to a corresponding obligation of Kenergy to Big Rivers under this Agreement, Kenergy may deliver to Big Rivers (a) a power-of-attorney with full power of substitution that shall designate Big Rivers or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for such default by Century and to file or prosecute any claim, litigation, suit or proceeding before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by Big Rivers for the purposes of obtaining legal or equitable relief as a result of such default by Century and to compromise, settle, or adjust any suit, action or proceeding related to such default by Century and to give such discharges or releases as Big Rivers may deem appropriate, and (b)

an assignment conveying to Big Rivers all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies to which Kenergy may be entitled with respect to such default by Century. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Big Rivers and shall be legally effective and enforceable under Kentucky or other Applicable Law.

4.3 Electric Service Agreement. Kenergy shall (a) not waive the performance and discharge by Century of its material obligations under the Electric Service Agreement without the prior written consent of Big Rivers; (b) not amend or modify the Electric Service Agreement without the prior written consent of Big Rivers; (c) not terminate or repudiate the Electric Service Agreement (including by rejection or similar termination in a bankruptcy proceeding involving Kenergy) other than in accordance with the provisions thereof without the prior written consent of Big Rivers; and (d) make payments pursuant to the Electric Service Agreement when due and in accordance therewith for so long as such agreement exists; *provided*, that Big Rivers' consent when required under this Section shall not be unreasonably withheld; *provided further*, that Big Rivers' consent shall not be required as a condition to the appointment under the Electric Service Agreement of any new Market Participant.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES

Each Party hereby represents and warrants to the other Party as of the date hereof as follows:

5.1 Organization, Power and Authority. Such Party (a) is duly incorporated or formed, as applicable, validly existing and in good standing under the laws of its jurisdiction of formation, and is authorized to do business in the Commonwealth of Kentucky; and (b) has the requisite power and authority to conduct its business as presently conducted, to own or hold under lease its properties, and to enter into and perform its obligations under this Agreement.

5.2 Due Authorization and Enforceability. This Agreement has been duly authorized, executed and delivered by such Party, and assuming the due authorization, execution and delivery of this Agreement by the other Party, constitutes a legal, valid and binding obligation of such Party, enforceable against it in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

5.3 No Violation. The execution and delivery of this Agreement by such Party and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to such Party or its organizational documents or by-laws, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which such Party is a party or by which it, or its property, is bound.

5.4 Approvals. No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including without

limitation, any Governmental Authority) or under any Applicable Law to which such Party is subject, which in each case has not been obtained, is required for the due execution, delivery or performance by it of this Agreement. There are no conditions to the effectiveness of this Agreement with respect to such Party that have not been satisfied or irrevocably waived.

5.5 Proceedings. Except as set forth in Schedule 5.5 hereto, there is no pending or, to such Party's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) questions the validity of this Agreement or the ability of such Party to perform its obligations hereunder, (b) affects or relates to any approval, authorization, consent or other action by any Governmental Authority relating to the subject matter of this Agreement, or (c) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

5.6 Independent Decision. Such Party has, independently and without reliance upon any other Party and based on such documents and information as it has deemed appropriate, made its own analysis and decision to enter into this Agreement.

ARTICLE 6

PAYMENT; REIMBURSEMENT AND BILLING

6.1 Reimbursement and Payment.

6.1.1 Kenergy shall reimburse Big Rivers for the costs of the services provided under Article 2 and Article 3, to the extent that Big Rivers does not receive payment for those costs under the Tariff or any other Transaction Document. Costs to be reimbursed to Big Rivers include Century's pro rata share of the Residual Load (as defined by the MISO Tariff) costs for the Big Rivers local balancing authority area on and after July 1, 2016. Big Rivers shall make such pro rata allocation based on Century's Load as a percentage of aggregate load in the Big Rivers local balancing authority area. Kenergy shall not be obligated to reimburse Big Rivers for Residual Load costs for the period prior to July 1, 2016.

6.1.2 Kenergy shall pay Big Rivers all amounts received by Kenergy under (i) Section 4.4 of the Electric Service Agreement for the Excess Reactive Demand Charge or (ii) Section 4.6.9 of the Electric Service Agreement for the Excess Energy Rate.

6.2 Invoicing and Auditing. Big Rivers shall bill Kenergy on or before the tenth (10th) day of each month for all amounts due and owing to Big Rivers under this Agreement. Kenergy shall pay or cause to be paid to Big Rivers such billed charges in immediately available funds on the Business Day following the 24th business day of the month following the Billing Month, or such earlier date of such month on which the Members' payment to Big Rivers is due, and otherwise pursuant to the Lock Box Agreement (as defined in the EDF Arrangement Agreement). Big Rivers acknowledges that Century shall have the right to audit the costs of Big Rivers subject to reimbursement hereunder, as described in Section 3.11 of the Direct Agreement and subject to the limitations set forth in such Section, as if such Section made reference to this Agreement instead of the Arrangement Agreement.

6.3 Default Interest. If any invoice rendered by Big Rivers is not paid on the due date, interest will accrue and become payable by Kenergy to Big Rivers on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

6.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy (or Century, under the Electric Service Agreement), the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, Big Rivers shall promptly cause to be refunded to Kenergy (or to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to Big Rivers shall be based on the interest paid to Big Rivers, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than Big Rivers), then Big Rivers will refund such amounts promptly upon receipt of the refund of such amount.

ARTICLE 7

MISCELLANEOUS

7.1 Entire Agreement. This Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements, whether oral or written, between the Parties relating to the subject matter hereof. This Agreement may be amended only by a written document signed by each of the Parties hereto. Each Party acknowledges that it has not relied upon any representations, statements or warranties of the other Party in executing this Agreement except for those representations and warranties expressly set forth in this Agreement.

7.2 Waiver. The waiver by a Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

7.3 Notices. A notice, consent, approval or other communication under this Agreement must, except as otherwise provided herein, be delivered in writing, addressed to the Person to whom it is to be delivered, and must be (a) personally delivered to that Person's address (which will include delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile to that Person's address, with a duplicate notice sent by a nationally recognized overnight courier service to that Person's address. A notice given to a Person in accordance with this Section will be deemed to have been delivered (i) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (ii) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if such day is a Business Day, or otherwise on the next Business Day; *provided*,

however, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party in accordance with this Section, and the address of Century is the address set forth in Section 18.6 of the Electric Service Agreement or such other address that Century may provide pursuant to Section 18.6 of the Electric Service Agreement.

If to Big Rivers: Big Rivers Electric Corporation
 201 Third Street
 Henderson, Kentucky 42420
 Attn: President and CEO
 Fax: (270) 827-2558

If to Kenergy: Kenergy Corp.
 6402 Old Corydon Road
 Henderson, Kentucky 42420
 Attn: President and CEO
 Fax: (270) 826-3999

7.4 Dispute Resolution.

7.4.1 If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 7.7, and any such request shall not be deemed incompatible with this Agreement.

7.4.2 Absent resolution of the dispute pursuant to Section 7.4.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section 7.7.

7.4.3 Nothing in this Section is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process, at the KPSC or at the FERC.

7.5 Successors and Assigns.

7.5.1 This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns as fully as if the words "successors and assigns" were written herein wherever reference to Big Rivers or Kenergy occurs in this Agreement. No right, obligation or other interest in this Agreement may be

assigned, pledged or otherwise transferred by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 7.5.4 or Section 7.5.5, and except that, subject to satisfaction of the conditions of Section 7.5.2, assignment may be made by a Party to such Person as acquires all or substantially all the assets of the assigning Party or that merges with or acquires all or substantially all of the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

7.5.2 Except as provided in Section 7.5.5, in no event may a Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties.

7.5.3 No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

7.5.4 A Party may, without the approval of any other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

7.5.5 Notwithstanding any other provision of this Agreement to the contrary, Big Rivers may, without the written consent of Kenergy and without relieving itself from liability hereunder, assign, transfer, mortgage or pledge this Agreement to create a security interest for the benefit of the United States of America, acting through RUS, or other secured party (directly or through an indenture trustee or other collateral agent; collectively, including such indenture trustee or other collateral agent, a "Secured Party"). Thereafter, a Secured Party, without the written consent of Kenergy, may (a) cause this Agreement (and all obligations hereunder) to be sold, assigned, transferred or otherwise disposed of to a third party pursuant to the terms governing such security interest, or (b) if RUS first acquires this Agreement pursuant to 7 U.S.C. § 907 or if any other Secured Party otherwise first acquires this Agreement, sell, assign, transfer or otherwise dispose of this Agreement (and all obligations hereunder) to a third party; *provided, however*, that in either case (i) Big Rivers is in default of its obligations that are secured by such security interest and the applicable Secured Party has given Kenergy written notice of such default; and (ii) the applicable Secured Party has given Kenergy not less than thirty (30) days' prior written notice of its intention to sell, assign, transfer or otherwise dispose of this Agreement (and all obligations hereunder) indicating the identity of the intended third-party assignee or purchaser. For the avoidance of doubt, the limitations on assignment set forth in Section 7.5.2 shall not apply to sales, assignments, transfers or other dispositions pursuant to this Section 7.5.5.

7.6 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

7.7 Jurisdiction. Subject to Section 7.4, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, *provided* that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Section 7.4 or this Section prohibits a Party from referring to FERC or any other Governmental Authority any matter properly within its jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of any Governmental Authority over Kenergy or Big Rivers. In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any arbitration under Section 7.4, or any action or proceeding arising under or relating to such arbitration, at the address set forth in Section 7.3, and agrees that such service shall be, for all purposes, good and sufficient.

7.8 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided* that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of any Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where any Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to any Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

7.9 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

7.10 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard of care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement; *provided*, that the Parties acknowledge the rights of Century under Sections 2.3, 3.3 and 6.2 hereunder, and Sections 2.7 and 5.5 of the Electric Service Agreement; *provided further*, that this Agreement shall be considered a “Market Agreement” solely for purposes of Section 5.5 of the Electric Service Agreement.

7.11 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

7.12 Term; Survival. This Agreement shall become effective on the date the EDF Arrangement Agreement becomes effective and shall terminate upon termination of the Electric Service Agreement; *provided*, that Section 3.4 and Article 4 shall survive termination of this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

SCHEDULE 5.5

PROCEEDINGS

Kentucky Indus. Util. Customers, Inc. v. Kentucky Pub. Serv. Comm'n, No. 13-CI-00399 (Ky. Franklin Cir. Ct. 2014), and any proceedings relating thereto.

CONSENT AND AGREEMENT

Dated as of January 1, 2015

by and between

KENERGY CORP.,

CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP

and

CENTURY ALUMINUM COMPANY

CONSENT AND AGREEMENT

This CONSENT AND AGREEMENT ("Agreement") is made and entered into as of January 1, 2015, by and between KENERGY CORP., a Kentucky electric cooperative corporation ("Kenergy"), CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP, a Kentucky general partnership ("Century") and CENTURY ALUMINUM COMPANY, a Delaware corporation and the indirect parent of Century ("Century Parent"). Kenergy, Century and Century Parent are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century, the owner and operator of an aluminum reduction plant in Hawesville, Kentucky, pursuant to an Electric Service Agreement, dated as of August 19, 2013 (the "Electric Service Agreement").

B. Kenergy currently purchases from Big Rivers Electric Corporation, a Kentucky electric generation and transmission cooperative ("Big Rivers"), for resale to Century, wholesale electric energy and related services obtained by Big Rivers from the wholesale electric market, pursuant to an Arrangement and Procurement Agreement, dated as of August 19, 2013 (the "Existing Arrangement Agreement").

C. Century Parent gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF Trading North America, LLC, a Texas limited liability company ("EDF"), as the "Market Participant" (as defined under the Electric Service Agreement) under the Electric Service Agreement.

D. Century Parent has guaranteed the payment and performance of all obligations of Century under the Electric Service Agreement and all other documents related thereto.

E. In connection with the appointment of EDF as the Market Participant, Kenergy and EDF are entering into the Arrangement and Procurement Agreement, dated as of the date hereof (the "EDF Arrangement Agreement"), to facilitate EDF acting as the Market Participant to obtain wholesale electric energy and related services from the wholesale electric market for resale to Kenergy for delivery to Century under the Electric Service Agreement.

F. Big Rivers and Kenergy are entering into the Operational Services Agreement, dated as of the date hereof (the "Operational Services Agreement"), relating to direct, bilateral obligations to each other in connection with metering and other operational services, as described therein, to be provided by Big Rivers to Kenergy in support of Kenergy's corresponding obligations to Century under the Electric Service Agreement.

G. It is a condition precedent to the "Effective Date" (as defined in the EDF Arrangement Agreement) that Kenergy, Century and Century Parent each shall have authorized, executed and delivered this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS; RULES OF INTERPRETATION

1.1 Definitions; Rules of Interpretation. Capitalized terms used in this Agreement and not defined in this section or otherwise herein have the meanings assigned to those terms in the Electric Service Agreement; *provided*, that if the Electric Service Agreement is terminated prior to the satisfaction in full of all obligations of the Parties hereunder, capitalized terms defined by reference to the Electric Service Agreement shall have the meanings at the time of termination. The rules of interpretation set forth in Section 1.2 of the Electric Service Agreement shall apply to this Agreement as though fully set forth herein.

1.1.1 Agreement: As defined in the preamble to this Agreement.

1.1.2 Big Rivers: As defined in the Recitals.

1.1.3 Century: As defined in the preamble to this Agreement.

1.1.4 Century Parent: As defined in the preamble to this Agreement.

1.1.5 EDF: As defined in the Recitals.

1.1.6 EDF Arrangement Agreement: As defined in the Recitals.

1.1.7 EDF Default: Any MISO Tariff Default or “Event of Default” (as defined in the EDF Arrangement Agreement) by EDF.

1.1.8 EDF Lock Box Agreement: The “Lock Box Agreement” as defined in the EDF Arrangement Agreement.

1.1.9 EDF Security and Lock Box Agreement: The “Security and Lock Box Agreement” as defined in the EDF Arrangement Agreement.

1.1.10 EDF Transaction: The “Transaction” as defined in the EDF Arrangement Agreement.

1.1.11 EDF Transaction Documents: The “Transaction Documents” as defined in the EDF Arrangement Agreement.

1.1.12 Effective Date: As defined in the Recitals.

1.1.13 Electric Service Agreement: As defined in the Recitals.

- 1.1.14 Existing Arrangement Agreement: As defined in the Recitals.
- 1.1.15 Guarantee: As defined in Section 2.5.
- 1.1.16 Interim Arrangement Agreement: As defined in Section 2.1.10(b).
- 1.1.17 Kenergy: As defined in the preamble to this Agreement.
- 1.1.18 Load Curtailment Agreement: As defined in the EDF Arrangement Agreement.
- 1.1.19 Market Participant: As defined in the Recitals.
- 1.1.20 MISO Tariff Default: As defined in the EDF Arrangement Agreement.
- 1.1.21 Operational Services Agreement: As defined in the Recitals.
- 1.1.22 Party or Parties: As defined in the preamble to this Agreement.

ARTICLE 2

ACKNOWLEDGEMENTS, CONSENTS AND AGREEMENTS

2.1 EDF Transaction. Each of Century and Century Parent hereby acknowledges, accepts, approves and consents, for all purposes, including under any Transaction Document and any other agreement or document granting to Century the right to consent to or approve the EDF Arrangement Agreement, the EDF Transaction Documents or the EDF Transaction, or any actions contemplated thereunder:

2.1.1 To (a) the appointment of EDF, and the replacement of Big Rivers, as the Market Participant pursuant to the EDF Arrangement Agreement, (b) the execution, delivery and performance of the EDF Arrangement Agreement and the other EDF Transaction Documents by the parties thereto, (c) the termination of the Existing Arrangement Agreement pursuant to Section 7.3.3 thereof, subject to the survival of provisions thereof as specified therein, and (d) the consummation of the EDF Transaction;

2.1.2 To the terms, conditions and other provisions of (a) the EDF Transaction Documents (other than the EDF Arrangement Agreement), including the EDF Lock Box Agreement and the EDF Security and Lock Box Agreement, and (b) the EDF Arrangement Agreement, including Sections 2.5, 3.6, 4.4, 5.1, 5.2, 7.2.4, 7.3.4, 7.4, 10.3, 15.1.6, 15.1.7, 15.2 and 15.2.5 thereof;

2.1.3 That Kenergy's obligations under the Electric Service Agreement corresponding to EDF's obligations under the EDF Arrangement Agreement and Big Rivers' obligations under the Operational Services Agreement, including Kenergy's obligations relating to the delivery of Electric Services or the price or other terms and conditions relating thereto, shall be limited to the extent of EDF's or Big Rivers' obligations under the EDF Arrangement Agreement, including under Sections 2.5, 3.6, 4.4, 5.1, 5.2, 7.2.4, 7.3.4, 7.4, 10.3, 15.1.6, 15.1.7, 15.2 and 15.2.5 thereof, or the Operational Services Agreement, respectively;

2.1.4 That Century shall have an obligation corresponding to any obligation of Kenergy under the EDF Arrangement Agreement or the Operational Services Agreement, to the extent that any corresponding or related obligation of Kenergy thereunder, including under Sections 2.5, 3.6, 4.4, 5.1, 5.2, 7.2.4, 7.3.4, 7.4, 10.3, 15.1.6, 15.1.7, 15.2 and 15.2.5 of the EDF Arrangement Agreement, is more restrictive or imposes a greater duty than the obligations of Kenergy under the Existing Arrangement Agreement or the Operational Services Agreement;

2.1.5 That, notwithstanding anything to the contrary in the Electric Service Agreement, including limitations on discontinuance of service under Article 15 thereof, any termination of the EDF Arrangement Agreement or temporary or permanent discontinuance of the provision of any Electric Services thereunder that is not related to curtailment of any services to Century under the Load Curtailment Agreement or otherwise for reliability purposes, and including any such discontinuance or termination occurring in connection with any EDF Default, shall relieve Kenergy of its obligation to provide such Electric Services to Century under the Electric Service Agreement as of the effective time of such termination or discontinuance and until such time as a Person succeeding EDF becomes the Market Participant in accordance with the terms and conditions of Section 3.1 of the Electric Service Agreement;

2.1.6 That notwithstanding any other measure of damages provided for in the Electric Service Agreement or any other EDF Transaction Document, the total aggregate liability of Kenergy thereunder whether for breach of the Electric Service Agreement or in the context of an indemnification obligation, shall be limited to Two Million Dollars (\$2,000,000.00), subject to any provision of the Electric Service Agreement that imposes a limitation on Kenergy's liability that is less than such amount;

2.1.7 That EDF's obligations under the EDF Transaction Documents will not be supported by a guarantee by any other Person;

2.1.8 That a default or EDF Default by EDF could result in discontinuance of one or more Electric Services or the termination of the EDF Arrangement Agreement and that Century acknowledges, agrees to and accepts all risks of discontinuation of any such Electric Services or termination of the EDF Arrangement Agreement that occurs in the absence of a parent guarantee of EDF's obligations thereunder;

2.1.9 That Kenergy's consent to the appointment of EDF as the Market Participant in the EDF Transaction shall not limit in any respect the rights of Kenergy under Section 3.1.3 of the Electric Service Agreement to consent to any future appointment of a Market Participant, including Kenergy's right to require as a condition to its consent to the appointment of any future Person to be the Market Participant that such Person must provide a guarantee from a direct or indirect parent or creditworthy affiliate, or provide such other security Kenergy may require in its sole discretion;

2.1.10 That in connection with a MISO Tariff Default by EDF:

(a) Kenergy shall have the right but not the obligation to terminate the EDF Arrangement Agreement and transfer the Hawesville Node and EDF's duties as Market

Participant to a Market Participant succeeding EDF, as set forth in the EDF Arrangement Agreement;

(b) Big Rivers may be appointed and act as the Market Participant succeeding EDF pursuant to an Interim Arrangement and Procurement Agreement that may be entered into with Kenergy substantially in the form of Exhibit A hereto (an “Interim Arrangement Agreement”), subject to Big Rivers’ agreement to do so at that time in its sole discretion and subject to any terms and conditions in addition to those set forth in the Interim Arrangement Agreement that Big Rivers in its sole discretion requires in connection with entering into that agreement, without consideration of any prior transactions or dealings between or among Kenergy, Big Rivers, Century, Century Parent or any other Person;

(c) If MISO suspends or terminates service to EDF under the MISO Tariff or Kenergy terminates the EDF Arrangement Agreement in accordance therewith and new arrangements with a Market Participant succeeding EDF are not then effective, including credit support and Governmental Approvals required therefore, service to Century under the Electric Service Agreement may be temporarily or permanently interrupted or discontinued; provided, that the foregoing shall not restrict Kenergy from initiating the process of transferring the Hawesville Node and EDF’s duties as Market Participant to a Market Participant succeeding EDF, upon the occurrence and continuance of a MISO Tariff Default by EDF;

(d) MISO or any other Governmental Authority may delay or fail to provide Governmental Approvals required for new arrangements with a Market Participant succeeding EDF to be effective, and Century acknowledges that MISO is not required to accept or approve applications to transfer ownership of Nodes outside of its schedules for doing so and failure or delay of MISO to accept or approve an application to transfer the Hawesville Node may result in service to Century under the Electric Service Agreement being temporarily or permanently interrupted or discontinued;

(e) During the continuance of a MISO Tariff Default by EDF and prior to effectiveness of arrangements with a Market Participant succeeding EDF, procurement of Energy under the EDF Arrangement Agreement for resale to Kenergy to serve Century under the Electric Service Agreement may be limited if required by MISO to the Real Time Market;

(f) Under the MISO Tariff, MISO may draw, liquidate or increase the required amount or change the required form of credit support posted or required to be posted to MISO securing EDF’s obligations, and Century will be responsible for replacing, renewing, increasing or reinstating (as applicable) any credit support required to serve Century under the Electric Service Agreement;

(g) For the avoidance of doubt and not in duplication of other obligations under any other Transaction Document or EDF Transaction Document, Century will pay or reimburse any and all costs of Kenergy or Big Rivers relating to, involved or associated with any MISO Tariff Default by EDF and arising out of the Transaction or EDF Transaction, including any and all costs of negotiating and otherwise effecting any new arrangements with a Market Participant succeeding EDF or of serving Century under the Electric Service Agreement

during the continuance of a MISO Tariff Default by EDF, including costs associated with credit support required by MISO or other Persons to provide such service to Century; and

2.1.11 That nothing in the EDF Transaction Documents shall limit the rights or obligations under the Load Curtailment Agreement of the parties thereto.

2.2 Release and Indemnification. Notwithstanding anything to the contrary in the Electric Service Agreement:

2.2.1 Century (a) releases Kenergy from, and agrees that Kenergy shall have no liability for and that no recourse shall be made to Kenergy in respect of, any and all claims Century may otherwise have had on or after the date hereof against Kenergy for failure to satisfy any obligation, including any payment obligation, of Kenergy under the Electric Service Agreement in connection with or arising out of the failure of EDF to satisfy its obligations under the EDF Arrangement Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims EDF may assert against Kenergy in connection with any failure by EDF to perform any of its obligations under the EDF Arrangement Agreement.

2.2.2 If Kenergy shall fail to satisfy any of its obligations under the Electric Service Agreement in connection with or arising out of any failure of EDF in the performance or payment of any of its obligations under the EDF Arrangement Agreement, then, upon Century's written request, Kenergy shall deliver to Century (a) a power-of-attorney with full power of substitution that shall designate Century or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against EDF for such failure of EDF and to file or prosecute any claim, litigation, suit or proceeding relating to such failure of EDF before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by Century for the purposes of obtaining legal or equitable relief as a result of such failure of EDF and to compromise, settle, or adjust any suit, action or proceeding related to such failure of EDF and to give such discharges or releases as Century may deem appropriate in connection with such failure of EDF, and (b) an assignment conveying to Century all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies, to which Kenergy may be entitled with respect to such failure of EDF; *provided, however*, that such power-of-attorney and such assignment shall only include claim(s) of Kenergy against EDF relating to the failure of Kenergy to satisfy its obligation(s) under the Electric Service Agreement in connection with or arising out of the failure of EDF in the performance or payment of any of its obligations under the EDF Arrangement Agreement. For the avoidance of doubt and by way of example and not limitation, such claim would (i) include a claim of Kenergy against EDF for a failure of EDF to deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of the EDF Arrangement Agreement at the Delivery Point, to the extent Kenergy fails in its corresponding obligation to Century under the Electric Service Agreement, and (ii) not include a claim of Kenergy against EDF for indemnification under the EDF Arrangement Agreement unrelated to any failure of Kenergy to perform an obligation to Century under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Century and shall be legally effective and enforceable under Kentucky or other Applicable Law.

2.3 Electric Service Agreement and Other Transaction Documents. The Parties agree, and Century Parent acknowledges, that, subject to Sections 2.1 and 2.2, the Electric Service Agreement and the other Transaction Documents (other than the Existing Arrangement Agreement and the Lockbox Agreement) shall continue unchanged, shall constitute the binding obligations of each party thereto and their respective successors and permitted assigns thereunder, shall remain in full force and effect and are hereby ratified and affirmed in all respects.

2.4 Regulatory Proceedings. No Party will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the terms, conditions or other provisions set forth in this Agreement or any other EDF Transaction Document. Nothing in this Section 2.4 shall impair or deprive either Party of its right to pursue, in law or at equity, any actions necessary to enforce the terms of this Agreement.

2.5 Century Parent Guarantee. Century Parent acknowledges that each EDF Transaction Document shall constitute a Transaction Document and, as such, any and all obligations of Century under any EDF Transaction Document are guaranteed by Century Parent pursuant to the Guarantee, made by and entered into as of August 19, 2013, by Century Parent in favor of Kenergy and Big Rivers (the "Guarantee"). By entering into this Agreement, Century Parent acknowledges and agrees that Century's obligations under each EDF Transaction Document shall be "Guaranteed Obligations" guaranteed by it under Section 2 of the Guarantee.

2.6 Notices relating to Credit Support. Each Party shall promptly notify in writing each other Party, Big Rivers and EDF of any request, direction or other communication received by such Party from any Person, including MISO, that any credit support or collateral, including any letter of credit, relating to the Transaction or the EDF Transaction, or the provision of Electric Services under any Transaction Document or EDF Transaction Document be increased, decreased or otherwise modified. Such notification shall describe such communication in reasonable detail and attach a copy of such communication if such communication is in writing.

2.7 Credit Support to EDF. Pursuant to Section 14.3.1(d) of the Electric Service Agreement, Kenergy directs Century to provide, and Century agrees to provide, credit support in a form permitted under Section 14.3.1 of the Electric Service Agreement directly to EDF or MISO for Applicable RTO Charges (as defined under the EDF Arrangement Agreement). Kenergy shall not request further credit support to be provided directly to Kenergy for its own benefit during the effectiveness of the EDF Arrangement Agreement for such Applicable RTO Charges to the extent Kenergy has no liability, risk, exposure or obligation with respect thereto.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

Each Party hereby represents and warrants to each other Party as of the date hereof as follows:

3.1 Organization, Power and Authority. Such Party (a) is duly incorporated or formed, as applicable, validly existing and in good standing under the laws of its jurisdiction of formation, and is authorized to do business in the Commonwealth of Kentucky; and (b) has the

requisite power and authority to conduct its business as presently conducted, to own or hold under lease its properties, and to enter into and perform its obligations under this Agreement.

3.2 Due Authorization and Enforceability. This Agreement has been duly authorized, executed and delivered by such Party, and assuming the due authorization, execution and delivery of this Agreement by each other Party, constitutes a legal, valid and binding obligation of such Party, enforceable against it in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

3.3 No Violation. The execution and delivery of this Agreement by such Party and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to such Party or its organizational documents or by-laws, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which such Party is a party or by which it, or its property, is bound.

3.4 Approvals. No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including without limitation, any Governmental Authority) or under any Applicable Law to which such Party is subject, which in each case has not been obtained, is required for the due execution, delivery or performance by it of this Agreement. There are no conditions to the effectiveness of this Agreement with respect to such Party that have not been satisfied or irrevocably waived.

3.5 Proceedings. Except as set forth in Schedule 3.5, there is no pending or, to such Party's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) questions the validity of this Agreement or the ability of such Party to perform its obligations hereunder, (b) affects or relates to any approval, authorization, consent or other action by any Governmental Authority relating to the subject matter of this Agreement, or (c) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

3.6 Independent Decision. Such Party has, independently and without reliance upon any other Party and based on such documents and information as it has deemed appropriate, made its own analysis and decision to enter into this Agreement.

ARTICLE 4

MISCELLANEOUS

4.1 Entire Agreement. This Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements, whether oral or written, between or among the Parties relating to the subject matter hereof. This Agreement may be amended only by a written document signed by each of the Parties hereto. Each Party acknowledges that it has not relied upon any representations, statements or warranties of any other Party in executing this Agreement except for those representations and warranties expressly set forth in this Agreement.

4.2 Waiver. The waiver by a Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

4.3 Notices. A notice, consent, approval or other communication under this Agreement must, except as otherwise provided herein, be delivered in writing, addressed to the Person to whom it is to be delivered, and must be (a) personally delivered to that Person's address (which will include delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile to that Person's address, with a duplicate notice sent by a nationally recognized overnight courier service to that Person's address. A notice given to a Person in accordance with this Section 4.3 will be deemed to have been delivered (i) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (ii) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if such day is a Business Day, or otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 4.3, the address of each Party, Big Rivers and EDF is the address set out below or such other address that any of such Persons may from time to time deliver by notice to each of the other such Persons, in accordance with this Section.

If to Kenergy:	Kenergy Corp. 6402 Old Corydon Road Henderson, Kentucky 42420 Attn: President and CEO Facsimile: (270) 826-3999
If to Century:	Century Aluminum of Kentucky General Partnership 1627 State Route 3563 Hawesville, Kentucky 42348 Attn: Plant Manager Facsimile: (270) 852-2882
With a copy to:	Century Aluminum Company One South Wacker Drive Suite 1000 Chicago, Illinois 60606 Attn: General Counsel Facsimile: (312) 696-3102
If to Century Parent:	Century Aluminum Company One South Wacker Drive Suite 1000 Chicago, Illinois 60606

Attn: General Counsel
Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to EDF: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N.,
Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N.,
Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

4.4 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

4.5 Jurisdiction. The Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes between or among the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, *provided* that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this section and any claim that such action, suit or proceeding brought in accordance with this section has been brought in an inconvenient forum. Nothing in this section prohibits a Party from referring to FERC or any other Governmental Authority any matter properly within its jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of any Governmental Authority over Kenergy or Big Rivers. In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at its address specified in Section 18.6 of the Electric Service Agreement or

Section 14 of the Guarantee, as applicable, and agrees that such service shall be, for all purposes, good and sufficient.

4.6 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement among the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

4.7 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard of care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement.

4.8 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

4.9 Effectiveness. This Agreement shall become effective on the date the EDF Arrangement Agreement becomes effective.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

CENTURY ALUMINUM OF KENTUCKY
GENERAL PARTNERSHIP

By: _____
Name:
Title:

CENTURY ALUMINUM COMPANY

By: _____
Name:
Title:

CONSENT AND AGREEMENT

SCHEDULE 3.5

PROCEEDINGS

Kentucky Indus. Util. Customers, Inc. v. Kentucky Pub. Serv. Comm'n, No. 13-CI-00399 (Ky. Franklin Cir. Ct. 2014), and any proceedings relating thereto.

EXHIBIT A

INTERIM ARRANGEMENT AGREEMENT

See attached.

CONSENT AND AGREEMENT

Dated as of January 1, 2015

by and between

KENERGY CORP.,

CENTURY ALUMINUM SEBREE LLC

and

CENTURY ALUMINUM COMPANY

CONSENT AND AGREEMENT

This CONSENT AND AGREEMENT ("Agreement") is made and entered into as of January 1, 2015, by and between KENERGY CORP., a Kentucky electric cooperative corporation ("Kenergy"), CENTURY ALUMINUM SEBREE LLC, a Delaware limited liability company ("Century") and CENTURY ALUMINUM COMPANY, a Delaware corporation and the direct or indirect parent of Century ("Century Parent"). Kenergy, Century and Century Parent are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century, the owner and operator of an aluminum reduction plant in Robards, Kentucky, pursuant to an Electric Service Agreement, dated as of January 1, 2014 (the "Electric Service Agreement").

B. Kenergy currently purchases from Big Rivers Electric Corporation, a Kentucky electric generation and transmission cooperative ("Big Rivers"), for resale to Century, wholesale electric energy and related services obtained by Big Rivers from the wholesale electric market, pursuant to an Arrangement and Procurement Agreement, dated as of January 1, 2014 (the "Existing Arrangement Agreement").

C. Century Parent gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF Trading North America, LLC, a Texas limited liability company ("EDF"), as the "Market Participant" (as defined under the Electric Service Agreement) under the Electric Service Agreement.

D. Century Parent has guaranteed the payment and performance of all obligations of Century under the Electric Service Agreement and all other documents related thereto.

E. In connection with the appointment of EDF as the Market Participant, Kenergy and EDF are entering into the Arrangement and Procurement Agreement, dated as of the date hereof (the "EDF Arrangement Agreement"), to facilitate EDF acting as the Market Participant to obtain wholesale electric energy and related services from the wholesale electric market for resale to Kenergy for delivery to Century under the Electric Service Agreement.

F. Big Rivers and Kenergy are entering into the Operational Services Agreement, dated as of the date hereof (the "Operational Services Agreement"), relating to direct, bilateral obligations to each other in connection with metering and other operational services, as described therein, to be provided by Big Rivers to Kenergy in support of Kenergy's corresponding obligations to Century under the Electric Service Agreement.

G. It is a condition precedent to the "Effective Date" (as defined in the EDF Arrangement Agreement) that Kenergy, Century and Century Parent each shall have authorized, executed and delivered this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS; RULES OF INTERPRETATION

1.1 Definitions; Rules of Interpretation. Capitalized terms used in this Agreement and not defined in this section or otherwise herein have the meanings assigned to those terms in the Electric Service Agreement; *provided*, that if the Electric Service Agreement is terminated prior to the satisfaction in full of all obligations of the Parties hereunder, capitalized terms defined by reference to the Electric Service Agreement shall have the meanings at the time of termination. The rules of interpretation set forth in Section 1.2 of the Electric Service Agreement shall apply to this Agreement as though fully set forth herein.

1.1.1 Agreement: As defined in the preamble to this Agreement.

1.1.2 Big Rivers: As defined in the Recitals.

1.1.3 Century: As defined in the preamble to this Agreement.

1.1.4 Century Parent: As defined in the preamble to this Agreement.

1.1.5 EDF: As defined in the Recitals.

1.1.6 EDF Arrangement Agreement: As defined in the Recitals.

1.1.7 EDF Default: Any MISO Tariff Default or “Event of Default” (as defined in the EDF Arrangement Agreement) by EDF.

1.1.8 EDF Lock Box Agreement: The “Lock Box Agreement” as defined in the EDF Arrangement Agreement.

1.1.9 EDF Security and Lock Box Agreement: The “Security and Lock Box Agreement” as defined in the EDF Arrangement Agreement.

1.1.10 EDF Transaction: The “Transaction” as defined in the EDF Arrangement Agreement.

1.1.11 EDF Transaction Documents: The “Transaction Documents” as defined in the EDF Arrangement Agreement.

1.1.12 Effective Date: As defined in the Recitals.

1.1.13 Electric Service Agreement: As defined in the Recitals.

- 1.1.14 Existing Arrangement Agreement: As defined in the Recitals.
- 1.1.15 Guarantee: As defined in Section 2.5.
- 1.1.16 Interim Arrangement Agreement: As defined in Section 2.1.10(b).
- 1.1.17 Kenergy: As defined in the preamble to this Agreement.
- 1.1.18 Load Curtailment Agreement: As defined in the EDF Arrangement Agreement.
- 1.1.19 Market Participant: As defined in the Recitals.
- 1.1.20 MISO Tariff Default: As defined in the EDF Arrangement Agreement.
- 1.1.21 Operational Services Agreement: As defined in the Recitals.
- 1.1.22 Party or Parties: As defined in the preamble to this Agreement.

ARTICLE 2

ACKNOWLEDGEMENTS, CONSENTS AND AGREEMENTS

2.1 EDF Transaction. Each of Century and Century Parent hereby acknowledges, accepts, approves and consents, for all purposes, including under any Transaction Document and any other agreement or document granting to Century the right to consent to or approve the EDF Arrangement Agreement, the EDF Transaction Documents or the EDF Transaction, or any actions contemplated thereunder:

2.1.1 To (a) the appointment of EDF, and the replacement of Big Rivers, as the Market Participant pursuant to the EDF Arrangement Agreement, (b) the execution, delivery and performance of the EDF Arrangement Agreement and the other EDF Transaction Documents by the parties thereto, (c) the termination of the Existing Arrangement Agreement pursuant to Section 7.3.3 thereof, subject to the survival of provisions thereof as specified therein, and (d) the consummation of the EDF Transaction;

2.1.2 To the terms, conditions and other provisions of (a) the EDF Transaction Documents (other than the EDF Arrangement Agreement), including the EDF Lock Box Agreement and the EDF Security and Lock Box Agreement, and (b) the EDF Arrangement Agreement, including Sections 2.5, 3.6, 4.4, 5.1, 5.2, 7.2.4, 7.3.4, 7.4, 10.3, 15.1.6, 15.1.7, 15.2 and 15.2.5 thereof;

2.1.3 That Kenergy's obligations under the Electric Service Agreement corresponding to EDF's obligations under the EDF Arrangement Agreement and Big Rivers' obligations under the Operational Services Agreement, including Kenergy's obligations relating to the delivery of Electric Services or the price or other terms and conditions relating thereto, shall be limited to the extent of EDF's or Big Rivers' obligations under the EDF Arrangement Agreement, including under Sections 2.5, 3.6, 4.4, 5.1, 5.2, 7.2.4, 7.3.4, 7.4, 10.3, 15.1.6, 15.1.7, 15.2 and 15.2.5 thereof, or the Operational Services Agreement, respectively;

2.1.4 That Century shall have an obligation corresponding to any obligation of Kenergy under the EDF Arrangement Agreement or the Operational Services Agreement, to the extent that any corresponding or related obligation of Kenergy thereunder, including under Sections 2.5, 3.6, 4.4, 5.1, 5.2, 7.2.4, 7.3.4, 7.4, 10.3, 15.1.6, 15.1.7, 15.2 and 15.2.5 of the EDF Arrangement Agreement, is more restrictive or imposes a greater duty than the obligations of Kenergy under the Existing Arrangement Agreement or the Operational Services Agreement;

2.1.5 That, notwithstanding anything to the contrary in the Electric Service Agreement, including limitations on discontinuance of service under Article 15 thereof, any termination of the EDF Arrangement Agreement or temporary or permanent discontinuance of the provision of any Electric Services thereunder that is not related to curtailment of any services to Century under the Load Curtailment Agreement or otherwise for reliability purposes, and including any such discontinuance or termination occurring in connection with any EDF Default, shall relieve Kenergy of its obligation to provide such Electric Services to Century under the Electric Service Agreement as of the effective time of such termination or discontinuance and until such time as a Person succeeding EDF becomes the Market Participant in accordance with the terms and conditions of Section 3.1 of the Electric Service Agreement;

2.1.6 That notwithstanding any other measure of damages provided for in the Electric Service Agreement or any other EDF Transaction Document, the total aggregate liability of Kenergy thereunder whether for breach of the Electric Service Agreement or in the context of an indemnification obligation, shall be limited to Two Million Dollars (\$2,000,000.00), subject to any provision of the Electric Service Agreement that imposes a limitation on Kenergy's liability that is less than such amount;

2.1.7 That EDF's obligations under the EDF Transaction Documents will not be supported by a guarantee by any other Person;

2.1.8 That a default or EDF Default by EDF could result in discontinuance of one or more Electric Services or the termination of the EDF Arrangement Agreement and that Century acknowledges, agrees to and accepts all risks of discontinuation of any such Electric Services or termination of the EDF Arrangement Agreement that occurs in the absence of a parent guarantee of EDF's obligations thereunder;

2.1.9 That Kenergy's consent to the appointment of EDF as the Market Participant in the EDF Transaction shall not limit in any respect the rights of Kenergy under Section 3.1.3 of the Electric Service Agreement to consent to any future appointment of a Market Participant, including Kenergy's right to require as a condition to its consent to the appointment of any future Person to be the Market Participant that such Person must provide a guarantee from a direct or indirect parent or creditworthy affiliate, or provide such other security Kenergy may require in its sole discretion;

2.1.10 That in connection with a MISO Tariff Default by EDF:

(a) Kenergy shall have the right but not the obligation to terminate the EDF Arrangement Agreement and transfer the Sebree Node and EDF's duties as Market

Participant to a Market Participant succeeding EDF, as set forth in the EDF Arrangement Agreement;

(b) Big Rivers may be appointed and act as the Market Participant succeeding EDF pursuant to an Interim Arrangement and Procurement Agreement that may be entered into with Kenergy substantially in the form of Exhibit A hereto (an “Interim Arrangement Agreement”), subject to Big Rivers’ agreement to do so at that time in its sole discretion and subject to any terms and conditions in addition to those set forth in the Interim Arrangement Agreement that Big Rivers in its sole discretion requires in connection with entering into that agreement, without consideration of any prior transactions or dealings between or among Kenergy, Big Rivers, Century, Century Parent or any other Person;

(c) If MISO suspends or terminates service to EDF under the MISO Tariff or Kenergy terminates the EDF Arrangement Agreement in accordance therewith and new arrangements with a Market Participant succeeding EDF are not then effective, including credit support and Governmental Approvals required therefore, service to Century under the Electric Service Agreement may be temporarily or permanently interrupted or discontinued; provided, that the foregoing shall not restrict Kenergy from initiating the process of transferring the Sebree Node and EDF’s duties as Market Participant to a Market Participant succeeding EDF, upon the occurrence and continuance of a MISO Tariff Default by EDF;

(d) MISO or any other Governmental Authority may delay or fail to provide Governmental Approvals required for new arrangements with a Market Participant succeeding EDF to be effective, and Century acknowledges that MISO is not required to accept or approve applications to transfer ownership of Nodes outside of its schedules for doing so and failure or delay of MISO to accept or approve an application to transfer the Sebree Node may result in service to Century under the Electric Service Agreement being temporarily or permanently interrupted or discontinued;

(e) During the continuance of a MISO Tariff Default by EDF and prior to effectiveness of arrangements with a Market Participant succeeding EDF, procurement of Energy under the EDF Arrangement Agreement for resale to Kenergy to serve Century under the Electric Service Agreement may be limited if required by MISO to the Real Time Market;

(f) Under the MISO Tariff, MISO may draw, liquidate or increase the required amount or change the required form of credit support posted or required to be posted to MISO securing EDF’s obligations, and Century will be responsible for replacing, renewing, increasing or reinstating (as applicable) any credit support required to serve Century under the Electric Service Agreement;

(g) For the avoidance of doubt and not in duplication of other obligations under any other Transaction Document or EDF Transaction Document, Century will pay or reimburse any and all costs of Kenergy or Big Rivers relating to, involved or associated with any MISO Tariff Default by EDF and arising out of the Transaction or EDF Transaction, including any and all costs of negotiating and otherwise effecting any new arrangements with a Market Participant succeeding EDF or of serving Century under the Electric Service Agreement

during the continuance of a MISO Tariff Default by EDF, including costs associated with credit support required by MISO or other Persons to provide such service to Century; and

2.1.11 That nothing in the EDF Transaction Documents shall limit the rights or obligations under the Load Curtailment Agreement of the parties thereto.

2.2 Release and Indemnification. Notwithstanding anything to the contrary in the Electric Service Agreement:

2.2.1 Century (a) releases Kenergy from, and agrees that Kenergy shall have no liability for and that no recourse shall be made to Kenergy in respect of, any and all claims Century may otherwise have had on or after the date hereof against Kenergy for failure to satisfy any obligation, including any payment obligation, of Kenergy under the Electric Service Agreement in connection with or arising out of the failure of EDF to satisfy its obligations under the EDF Arrangement Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims EDF may assert against Kenergy in connection with any failure by EDF to perform any of its obligations under the EDF Arrangement Agreement.

2.2.2 If Kenergy shall fail to satisfy any of its obligations under the Electric Service Agreement in connection with or arising out of any failure of EDF in the performance or payment of any of its obligations under the EDF Arrangement Agreement, then, upon Century's written request, Kenergy shall deliver to Century (a) a power-of-attorney with full power of substitution that shall designate Century or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against EDF for such failure of EDF and to file or prosecute any claim, litigation, suit or proceeding relating to such failure of EDF before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by Century for the purposes of obtaining legal or equitable relief as a result of such failure of EDF and to compromise, settle, or adjust any suit, action or proceeding related to such failure of EDF and to give such discharges or releases as Century may deem appropriate in connection with such failure of EDF, and (b) an assignment conveying to Century all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies, to which Kenergy may be entitled with respect to such failure of EDF; *provided, however*, that such power-of-attorney and such assignment shall only include claim(s) of Kenergy against EDF relating to the failure of Kenergy to satisfy its obligation(s) under the Electric Service Agreement in connection with or arising out of the failure of EDF in the performance or payment of any of its obligations under the EDF Arrangement Agreement. For the avoidance of doubt and by way of example and not limitation, such claim would (i) include a claim of Kenergy against EDF for a failure of EDF to deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of the EDF Arrangement Agreement at the Delivery Point, to the extent Kenergy fails in its corresponding obligation to Century under the Electric Service Agreement, and (ii) not include a claim of Kenergy against EDF for indemnification under the EDF Arrangement Agreement unrelated to any failure of Kenergy to perform an obligation to Century under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Century and shall be legally effective and enforceable under Kentucky or other Applicable Law.

2.3 Electric Service Agreement and Other Transaction Documents. The Parties agree, and Century Parent acknowledges, that, subject to Sections 2.1 and 2.2, the Electric Service Agreement and the other Transaction Documents (other than the Existing Arrangement Agreement and the Lockbox Agreement) shall continue unchanged, shall constitute the binding obligations of each party thereto and their respective successors and permitted assigns thereunder, shall remain in full force and effect and are hereby ratified and affirmed in all respects.

2.4 Regulatory Proceedings. No Party will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the terms, conditions or other provisions set forth in this Agreement or any other EDF Transaction Document. Nothing in this Section 2.4 shall impair or deprive either Party of its right to pursue, in law or at equity, any actions necessary to enforce the terms of this Agreement.

2.5 Century Parent Guarantee. Century Parent acknowledges that each EDF Transaction Document shall constitute a Transaction Document and, as such, any and all obligations of Century under any EDF Transaction Document are guaranteed by Century Parent pursuant to the Guarantee, made by and entered into as of January 1, 2014, by Century Parent in favor of Kenergy and Big Rivers (the "Guarantee"). By entering into this Agreement, Century Parent acknowledges and agrees that Century's obligations under each EDF Transaction Document shall be "Guaranteed Obligations" guaranteed by it under Section 2 of the Guarantee.

2.6 Notices relating to Credit Support. Each Party shall promptly notify in writing each other Party, Big Rivers and EDF of any request, direction or other communication received by such Party from any Person, including MISO, that any credit support or collateral, including any letter of credit, relating to the Transaction or the EDF Transaction, or the provision of Electric Services under any Transaction Document or EDF Transaction Document be increased, decreased or otherwise modified. Such notification shall describe such communication in reasonable detail and attach a copy of such communication if such communication is in writing.

2.7 Credit Support to EDF. Pursuant to Section 14.3.1(d) of the Electric Service Agreement, Kenergy directs Century to provide, and Century agrees to provide, credit support in a form permitted under Section 14.3.1 of the Electric Service Agreement directly to EDF or MISO for Applicable RTO Charges (as defined under the EDF Arrangement Agreement). Kenergy shall not request further credit support to be provided directly to Kenergy for its own benefit during the effectiveness of the EDF Arrangement Agreement for such Applicable RTO Charges to the extent Kenergy has no liability, risk, exposure or obligation with respect thereto.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

Each Party hereby represents and warrants to each other Party as of the date hereof as follows:

3.1 Organization, Power and Authority. Such Party (a) is duly incorporated or formed, as applicable, validly existing and in good standing under the laws of its jurisdiction of formation, and is authorized to do business in the Commonwealth of Kentucky; and (b) has the

requisite power and authority to conduct its business as presently conducted, to own or hold under lease its properties, and to enter into and perform its obligations under this Agreement.

3.2 Due Authorization and Enforceability. This Agreement has been duly authorized, executed and delivered by such Party, and assuming the due authorization, execution and delivery of this Agreement by each other Party, constitutes a legal, valid and binding obligation of such Party, enforceable against it in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

3.3 No Violation. The execution and delivery of this Agreement by such Party and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to such Party or its organizational documents or by-laws, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which such Party is a party or by which it, or its property, is bound.

3.4 Approvals. No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including without limitation, any Governmental Authority) or under any Applicable Law to which such Party is subject, which in each case has not been obtained, is required for the due execution, delivery or performance by it of this Agreement. There are no conditions to the effectiveness of this Agreement with respect to such Party that have not been satisfied or irrevocably waived.

3.5 Proceedings. Except as set forth in Schedule 3.5, there is no pending or, to such Party's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) questions the validity of this Agreement or the ability of such Party to perform its obligations hereunder, (b) affects or relates to any approval, authorization, consent or other action by any Governmental Authority relating to the subject matter of this Agreement, or (c) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

3.6 Independent Decision. Such Party has, independently and without reliance upon any other Party and based on such documents and information as it has deemed appropriate, made its own analysis and decision to enter into this Agreement.

ARTICLE 4

MISCELLANEOUS

4.1 Entire Agreement. This Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements, whether oral or written, between or among the Parties relating to the subject matter hereof. This Agreement may be amended only by a written document signed by each of the Parties hereto. Each Party acknowledges that it has not relied upon any representations, statements or warranties of any other Party in executing this Agreement except for those representations and warranties expressly set forth in this Agreement.

4.2 Waiver. The waiver by a Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

4.3 Notices. A notice, consent, approval or other communication under this Agreement must, except as otherwise provided herein, be delivered in writing, addressed to the Person to whom it is to be delivered, and must be (a) personally delivered to that Person's address (which will include delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile to that Person's address, with a duplicate notice sent by a nationally recognized overnight courier service to that Person's address. A notice given to a Person in accordance with this Section 4.3 will be deemed to have been delivered (i) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (ii) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if such day is a Business Day, or otherwise on the next Business Day; provided, however, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 4.3, the address of each Party, Big Rivers and EDF is the address set out below or such other address that any of such Persons may from time to time deliver by notice to each of the other such Persons, in accordance with this Section.

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

If to Century: Century Aluminum Sebree LLC
9404 State Route 2096
Robards, Kentucky 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to Century Parent: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel

Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to EDF: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

4.4 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

4.5 Jurisdiction. The Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes between or among the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, *provided* that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this section and any claim that such action, suit or proceeding brought in accordance with this section has been brought in an inconvenient forum. Nothing in this section prohibits a Party from referring to FERC or any other Governmental Authority any matter properly within its jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of any Governmental Authority over Kenergy or Big Rivers. In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at its address specified in Section 18.6 of the Electric Service Agreement or Section 14 of the Guarantee, as applicable, and agrees that such service shall be, for all purposes, good and sufficient.

4.6 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement among the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

4.7 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard of care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement.

4.8 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

4.9 Effectiveness. This Agreement shall become effective on the date the EDF Arrangement Agreement becomes effective.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

CENTURY ALUMINUM SEBREE LLC

By: _____
Name:
Title:

CENTURY ALUMINUM COMPANY

By: _____
Name:
Title:

SCHEDULE 3.5

PROCEEDINGS

Kentucky Indus. Util. Customers, Inc. v. Kentucky Pub. Serv. Comm'n, No. 13-CI-00399 (Ky. Franklin Cir. Ct. 2014), and any proceedings relating thereto.

EXHIBIT A

INTERIM ARRANGEMENT AGREEMENT

See attached.

EXHIBIT A

INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

Dated as of _____, 20__,

by and between

BIG RIVERS ELECTRIC CORPORATION

and

KENERGY CORP.

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INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

This INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT (this “Agreement”) is dated as of _____, 20__, and made by and between BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative (“Big Rivers”) and KENERGY CORP., a Kentucky electric cooperative corporation (“Kenergy”). Kenergy and Big Rivers are sometimes referred to herein collectively as the “Parties” and individually as a “Party.”

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum of Kentucky General Partnership, a Kentucky general partnership (“Century”), the owner and operator of an aluminum reduction plant in Hawesville, Kentucky, pursuant to an Electric Service Agreement, dated as of August 19, 2013 (as amended, the “Electric Service Agreement”).

B. Kenergy currently purchases wholesale electric energy and related services for resale to Century from EDF Trading North America, LLC, a Texas limited liability company (“EDF”), pursuant to an Arrangement and Procurement Agreement, dated as of January 1, 2015 (as amended, the “Arrangement Agreement”).

C. The Arrangement Agreement has or will be terminated prior to the commencement of the Service Period (as defined below) in connection with an Event of Default (under and as defined in the Arrangement Agreement) under Sections 15.1.6 or 15.1.7 thereof involving a MISO Tariff Default by EDF.

D. Kenergy desires for Big Rivers to serve as the Market Participant (as defined below) succeeding EDF and for the ownership of the Hawesville Node to be transferred to Big Rivers for the Service Period.

E. In connection with the transfer described in the prior recital, Kenergy and Big Rivers have agreed to enter into this Agreement, to facilitate Big Rivers acting, at least on an interim basis, as the Market Participant to obtain electric energy and related services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century under the Electric Service Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions. Capitalized terms when used in this Agreement have the meanings specified herein, including the definitions provided in Article 1, unless stated otherwise or the context requires otherwise.

1.1.1 Accounting Principles: Generally accepted accounting principles consistently applied or, if generally accepted accounting principles in accordance with the uniform system of accounts of an applicable Governmental Authority or RUS are required, the generally accepted accounting principles consistently applied in accordance with such uniform system of accounts, each as in effect from time to time.

1.1.2 Affiliate: With respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person. For avoidance of doubt, Kenergy and the other Members are not Affiliates of Big Rivers.

1.1.3 Agreement: As defined in the preamble to this Agreement.

1.1.4 Ancillary Services: Those generation-based ancillary services, that are necessary to support among other things capacity, reactive supply and voltage control, as well as the transmission of Energy from resources to loads while maintaining reliable operations of the applicable transmission system in accordance with Good Utility Practice, as set forth and described in the Tariff or, if applicable, any Bilateral Tariff.

1.1.5 Applicable Law: All laws, statutes, codes, treaties, ordinances, judgments, decrees, injunctions, writs, orders, rules, regulations, interpretations, issuances, enactments, decisions, authorizations, permits or directives of any Governmental Authority having jurisdiction over the matter in question.

1.1.6 Applicable RTO Charges: As defined in Section 4.2.

1.1.7 ARR: Auction Revenue Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.8 Arrangement Agreement: As defined in the Recitals.

1.1.9 Base Load: As defined in the Electric Service Agreement.

1.1.10 Big Rivers: As defined in the preamble to this Agreement.

1.1.11 Bilateral Charges: As defined in Section 4.3.

1.1.12 Bilateral Contract: A contractual arrangement between Big Rivers, acting as the Market Participant, and a Bilateral Counterparty pursuant to which Big Rivers obtains a right or obligation to purchase at the Delivery Point any Electric Services for

resale to Kenergy pursuant to this Agreement for delivery to Century pursuant to the Electric Service Agreement based upon generation resources or contract resources of such Bilateral Counterparty.

1.1.13 Bilateral Counterparty: As defined in Section 2.4.

1.1.14 Bilateral Tariff: The open access transmission or markets tariff or similar construct applicable to a transaction with a Bilateral Counterparty.

1.1.15 Billing Month: Each calendar month during the Service Period.

1.1.16 Business Day: Mondays through Fridays of each week except legal holidays established by federal law in the United States of America or state law in the Commonwealth of Kentucky.

1.1.17 Capacitor Additions: As defined in the Capacitor Agreement.

1.1.18 Capacitor Additions and Protective Relays Guarantee: The Capacitor Additions and Protective Relays Guarantee, dated as of August 12, 2013, by Century Parent, in favor of Big Rivers and Kenergy, relating to the Capacitor Agreement and the Protective Relays Agreement.

1.1.19 Capacitor Agreement: The Capacitor Agreement, dated as of August 12, 2013, by and among Big Rivers, Kenergy and Century.

1.1.20 Century: As defined in the Recitals.

1.1.21 Century Guarantee: As defined in the Electric Service Agreement.

1.1.22 Century Parent: Century Aluminum Company, a Delaware corporation, and the indirect parent of Century.

1.1.23 Century Transmission Rights: All allocations from MISO of FTRs or ARRs resulting from service by Big Rivers to Kenergy under this Agreement and service by Kenergy to Century under the Electric Service Agreement and FTRs purchased by Century.

1.1.24 Coleman Generation Station: Big Rivers' Kenneth C. Coleman Plant, a three unit, coal-fired steam electric generating unit located near Hawesville, Kentucky.

1.1.25 Costs: In the context of the specific costs referenced, "Costs" shall mean those costs of Big Rivers to the extent that such costs relate to the operation of Century. For the avoidance of doubt, "Costs" include (i) Century's proportionate share of costs that are incurred by Big Rivers to serve both Century and other loads, and (ii) costs incurred by Big Rivers that relate only to Century's operation. Costs listed in Exhibit A shall be proportionately allocated as provided therein, or using the method applicable from time to time for calculation of bills (if the calculation method has changed from that shown in Exhibit A).

1.1.26 Curtaillable Load: As defined in the Electric Service Agreement.

1.1.27 Day Ahead Market: The Day Ahead Energy and Operating Reserve Market established under the MISO Tariff for the purchase of electricity and electricity-related ancillary services or, if the Hawesville Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for purchases of the applicable Electric Services prior to the date of delivery.

1.1.28 Delivery Point: As defined in the Electric Service Agreement.

1.1.29 Direct Agreement: The Direct Agreement, dated as of August 19, 2013, by and between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with electric service to the Hawesville Smelter.

1.1.30 Dodd-Frank Act: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203 (signed into law July 21, 2010)) and all requests, rules, regulations, guidelines or directives (whether or not having the force of law) of a Governmental Authority in connection therewith.

1.1.31 EDF: As defined in the Recitals.

1.1.32 Effective Date: As defined in Section 6.1.

1.1.33 Electric Service Agreement: As defined in the Recitals.

1.1.34 Electric Services: Electric services, including capacity and associated Energy, Transmission Services, Ancillary Services and other services required in connection therewith, including services as may be required by any RTO, ISO, Transmission Provider or Reliability Coordinator, and transmission or ancillary services of a Bilateral Counterparty under a Bilateral Tariff.

1.1.35 Energy: The flow of electricity denominated in kWh or MWh.

1.1.36 ERO: Electric Reliability Organization, as defined in the Federal Power Act.

1.1.37 Event of Default: As defined in Section 15.1.

1.1.38 FERC: Federal Energy Regulatory Commission.

1.1.39 FTR: Financial Transmission Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.40 Good Utility Practice: Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period; or any of the practices, methods, and acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good

business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be any and all generally accepted practices, methods, or acts.

1.1.41 Governmental Authority: Any international, national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity having legal jurisdiction over the matter or Person in question, a RTO (including MISO as of the Effective Date) or ISO, any electric reliability authority, including NERC and SERC, and the KPSC; *provided, however* that the RUS is not a Governmental Authority for purposes of this Agreement.

1.1.42 Hawesville Node: A Commercial Pricing Node (as defined in the Tariff) located at the Delivery Point and used solely for delivery and sale of Electric Services for the benefit of the Hawesville Smelter; *provided*, that if the Hawesville Node does not remain in MISO in accordance with Section 3.5.2, then the “Hawesville Node” shall be the Delivery Point for the delivery of Energy or other Electric Services under the Tariff.

1.1.43 Hawesville Smelter: The aluminum reduction plant owned and operated by Century and located in Hawesville, Kentucky, including any expansions, additions, improvements and replacements thereof or thereto at the existing site.

1.1.44 Hedging Arrangements: Any contractual arrangements entered into as hedging or derivative arrangements, including any transactions regulated under the Dodd-Frank Act.

1.1.45 Hour or Hourly: A clock hour or per clock hour, respectively.

1.1.46 Indemnified Liability: As defined in Section 13.1.

1.1.47 Indemnified Person: As defined in Section 13.1.

1.1.48 Indemnifying Party: As defined in Section 13.1.

1.1.49 ISO: An Independent System Operator, as defined and approved by the FERC.

1.1.50 Kenergy: As defined in the preamble to this Agreement.

1.1.51 KPSC: Kentucky Public Service Commission.

1.1.52 kWh: Kilowatt-hour.

1.1.53 Load: The Hourly interval meter data measured in MWhs at the Hawesville Smelter.

1.1.54 Load Curtailment Agreement: The Load Curtailment Agreement, dated as of January 21, 2014, by and among Big Rivers, Kenergy and Century.

1.1.55 Lockbox Agreement: The Security and Lockbox Agreement, dated as of August 19, 2013, by and among Century, Kenergy, Big Rivers and Old National Bank, of Evansville, Indiana, or if such agreement has terminated or the account thereunder has been closed, a Security and Lockbox Agreement to be entered into on or prior to the date hereof, by and among Century, Kenergy, Big Rivers and a depository bank, in each case with respect to the payment of certain amounts due by Kenergy to Big Rivers hereunder.

1.1.56 Margin Charge: As defined in Section 4.4.

1.1.57 Market Participant: Prior to the Effective Date, EDF, in its capacity as the procurer of Electric Services under the Tariff or from a bilateral counterparty for resale to Kenergy pursuant to the Arrangement Agreement for resale to Century pursuant to the Electric Service Agreement; on and after the Effective Date and prior to termination of this Agreement pursuant to Article 7, Big Rivers, in its capacity as the procurer of Electric Services under the Tariff or from a Bilateral Counterparty for resale to Kenergy pursuant to this Agreement for resale to Century pursuant to the Electric Service Agreement; and, thereafter, a Person replacing Big Rivers in such capacity in accordance with the terms and conditions of this Agreement and the Electric Service Agreement.

1.1.58 Members: The members of Big Rivers. As of the date hereof, the Members of Big Rivers are Jackson Purchase Energy Corporation, Kenergy, and Meade County Rural Electric Cooperative Corporation.

1.1.59 MISO: The Midcontinent Independent System Operator, Inc.

1.1.60 MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

1.1.61 Monthly Charge: As defined in Section 4.1.

1.1.62 MW: Megawatt.

1.1.63 MWh: Megawatt-hour.

1.1.64 NERC: North American Electric Reliability Corporation.

1.1.65 Net ARR/FTR Proceeds: The sum of ARR revenues, as determined by the applicable ISO or RTO, offset for applicable ARR and FTR uplift amounts and applicable administrative fees charged by the applicable ISO or RTO. FTR charges or credits related to auction and settlement activities will be allocated to Century for the positions Century directs Big Rivers to pursue on their behalf. Century's pro-rata share of Net ARR/FTR Proceeds will be calculated by taking Century's load at Big Rivers' annual system peak divided by Big Rivers' annual system peak, multiplied by the Net ARR/FTR Proceeds received by Big Rivers on a monthly basis from MISO.

1.1.66 Net Proceeds: The proceeds of a sale or transfer, net of the cost of the item sold and net of transaction costs, whenever incurred, and taxes.

1.1.67 Operational Services Agreement: The Operational Services Agreement, dated as of [_____], 2015, by and between Big Rivers and Kenergy, with respect to the Transaction.

1.1.68 OSA Lock Box Agreement: The Lock Box Agreement, dated as of January 1, 2015, by and between Big Rivers, Kenergy, Century and U.S. Bank National Association.

1.1.69 Party or Parties: As defined in the preamble to this Agreement.

1.1.70 Person: Any individual, corporation, cooperative, partnership, joint venture, association, joint-stock company, limited partnership, limited liability company, limited liability partnership, trust, unincorporated organization, other legal entity, RUS or Governmental Authority.

1.1.71 Prime Rate: The then-effective prime commercial lending rate per annum published in the "Money Rates" section of *The Wall Street Journal*. If *The Wall Street Journal* discontinues publication of the prime commercial lending rate, the Parties and Century shall agree on a mutually acceptable alternative source for that rate.

1.1.72 Protective Relays: As defined in the Protective Relays Agreement.

1.1.73 Protective Relays Agreement: The Protective Relays Agreement, dated as of August 12, 2013, by and among Big Rivers, Kenergy and Century.

1.1.74 Real Time Market: The Real Time Energy and Operating Reserve Market established under the MISO Tariff or, if the Hawesville Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for real time purchases of the applicable Electric Services.

1.1.75 Reliability Coordinator: As defined by NERC. As of the Effective Date, the Reliability Coordinator is MISO.

1.1.76 Retail Fee: As defined in the Electric Service Agreement.

1.1.77 RTO: Regional transmission organization as defined and approved by FERC.

1.1.78 RTO Transmission Upgrades: MISO Transmission Expansion Plan or Multi-Value Projects (each as defined in the MISO Tariff) or similar transmission facilities upgrades, improvements or expansion projects of any RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located.

1.1.79 RUS: United States Department of Agriculture Rural Utilities Service.

1.1.80 SERC: SERC Reliability Corporation, a regional reliability organization.

1.1.81 Service Period: As defined in Section 2.1.

1.1.82 SSR Agreement: As defined in the Electric Service Agreement.

1.1.83 SSR Costs: As defined in the Electric Service Agreement.

1.1.84 Surplus Sales: As defined in Section 10.1.1.

1.1.85 System Emergency: Any cessation or reduction in the provision or delivery of Electric Services by Big Rivers due in whole or in part to: (a) a disconnection of all or a portion of Big Rivers' or Kenergy's system from the transmission grid (other than as a direct result of Big Rivers' or Kenergy's gross negligence or willful misconduct), (b) a system emergency on the transmission grid, (c) the occurrence of a condition or situation where the delivery of Energy to a transmission grid with which Big Rivers is directly interconnected or the making available of electric generation services, Transmission Services or Ancillary Services that could cause (i) harm to life or limb or imminent serious threat of harm to life or limb, (ii) material damage to Big Rivers' or Kenergy's system or any material component thereof or imminent danger of material damage to property, or (iii) other dangerous occurrences that Big Rivers or Kenergy believes, in the exercise of Good Utility Practice, should be prevented or curtailed, (d) any curtailments pursuant to the Load Curtailment Agreement, or (e) any events similar to the foregoing that result in cessation or reduction of service under (i) the Day Ahead Market or the Real Time Market, or (ii) a Bilateral Contract.

1.1.86 System Resources: An obligation to supply Electric Services from:

(a) Big Rivers' owned or leased electric generation facilities;

(b) Big Rivers' contract with the Southeastern Power Administration (Contract No. 89-00-1501-637); or

(c) Big Rivers' contractual arrangements relating to Electric Services, in effect currently or that become effective in the future, which were not entered into specifically for the purpose of serving the Hawesville Smelter.

1.1.87 Tariff: Big Rivers' Open Access Transmission Tariff or, if Big Rivers is a member of a RTO or ISO, such RTO's or ISO's open access transmission or market tariff, as filed with and approved by FERC.

1.1.88 Tax Indemnity Agreement: The Tax Indemnity Agreement, dated as of August 19, 2013, by and between Kenergy and Century.

1.1.89 Term: As defined in Section 7.1.

1.1.90 Transaction: The transactions by and between or among one or more of Kenergy, Big Rivers, Century, any Market Participant or any Bilateral Counterparty related to the supply of Electric Services to Century under the Electric Service Agreement and the other Transaction Documents.

1.1.91 Transaction Documents: This Agreement, the Electric Service Agreement, the Direct Agreement, the Capacitor Agreement, the Protective Relays Agreement, any SSR Agreement, the Century Guarantee, the Capacitor Additions and Protective Relays Guarantee, the Tax Indemnity Agreement, the Operational Services Agreement, the Lockbox Agreement, the OSA Lock Box Agreement, the Load Curtailment Agreement and any other agreements entered into between or among any of the Parties or Century relating to the Transaction.

1.1.92 Transmission Provider: A Person accepted by FERC as such in any tariff relating to Transmission Services.

1.1.93 Transmission Services: Transmission services as described in the Tariff or, if applicable, the Bilateral Tariff, as needed to support the transactions contemplated by this Agreement.

1.1.94 Uncontrollable Force: Any cause beyond the control of the Party unable, in whole or in part, to perform its obligations under this Agreement that, despite exercise of due diligence and foresight, such Party could not reasonably have been expected to avoid and that, despite the exercise of due diligence, it has been unable to overcome. Examples of events that may constitute the basis of an event that constitutes an “Uncontrollable Force” include: acts of God; strikes, slowdowns or labor disputes; acts of the public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; floods; washouts; arrests and restraints of any Governmental Authority; civil or military disturbances; explosions, breakage of or accident to machinery, equipment or transmission lines; inability of a Party to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of Governmental Authorities, civil or military (so long as the Party claiming an Uncontrollable Force has not applied for or assisted in the application for such action); transmission constraints or any System Emergency; a forced outage of a generating unit or units preventing the physical delivery of Energy to Kenergy for resale to Century; declaration of an “Uncontrollable Force” under the Electric Service Agreement or an event of force majeure under the Tariff or the Bilateral Tariff, as applicable, or any Bilateral Contract and any other forces that are not reasonably within the control of the Party claiming suspension. “Uncontrollable Forces” do not include an insufficiency of funds or decline in credit ratings or customary, expected or routine maintenance or repair of plant or equipment. Nothing contained herein shall be construed to obligate a Party to prevent or to settle a labor dispute against its will.

1.1.95 ZRC: Zonal Resource Credits as defined in the MISO Tariff, or any similar items under the Tariff.

1.2 Rules of Interpretation. Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement will have the meanings specified in this Article 1 unless the context requires otherwise; (b) the singular will include the plural and *vice versa*; (c) references to “Recitals,” “Articles,” “Sections,” “Exhibits” or “Schedules” are to the recitals, articles, sections, exhibits or schedules of this Agreement, unless otherwise specified; (d) all references to a particular Person in any capacity will be deemed to refer also to

such Person's authorized agents, permitted successors and assigns in such capacity; (e) the words "herein," "hereof" and "hereunder" will refer to this Agreement as a whole and not to any particular section or subsection hereof; (f) the words "include," "includes" and "including" will be deemed to be followed by the phrase "without limitation" and will not be construed to mean that the examples given are an exclusive list of the topics covered; (g) references to this Agreement will include a reference to all exhibits and schedules hereto; (h) references to any agreement, document or instrument will be construed at a particular time to refer to such agreement, document or instrument as the same may be amended, modified, supplemented, substituted, renewed or replaced as of such time; (i) the masculine will include the feminine and neuter and vice versa; (j) references to any tariff, rate, or order of any Governmental Authority will mean such tariff, rate or order, as the same may be amended, modified, supplemented or restated and be in effect from time to time; (k) if any action or obligation is required to be taken or performed on any day that is not a Business Day, such action or obligation must be performed on the next succeeding Business Day; (l) references to an Applicable Law will mean a reference to such Applicable Law as the same may be amended, modified, supplemented or restated and be in effect from time to time; (m) all accounting terms not defined in this Agreement will be construed in accordance with Accounting Principles; (n) all references to a time of day shall be a reference to the prevailing time in Henderson, Kentucky; (o) all references to the word "or" shall not be exclusive; and (p) all references to a Governmental Authority shall include any successor to all or a portion of such Governmental Authority's authority. The Parties collectively have prepared this Agreement, and none of the provisions hereof will be construed against one Party on the ground that it is the author of this Agreement or any part hereof.

ARTICLE 2

ELECTRIC SERVICES AND RATES

2.1 Service Period Obligations. In accordance with the terms and conditions of this Agreement, Big Rivers will sell and deliver, and Kenergy will purchase, Electric Services for delivery to Century under the Electric Service Agreement for a period beginning at 11:00:00 p.m. on the day immediately following the Effective Date and continuing until 10:59:59 p.m. on the date that is 180 days after the Effective Date, unless the Parties' respective obligations to supply and purchase Electric Services are terminated earlier pursuant to the terms and conditions of this Agreement; *provided*, that such period may be extended pursuant to Section 7.1 (the "Service Period").

2.2 Characteristics of Service. Electric service to be supplied by Big Rivers to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement shall be nominally three-phase, sixty-cycle at 161,000 volts or as otherwise agreed to by the Parties and Century. The Parties and Century will mutually agree on limits of the regulation of voltage but at no time may such regulation of such limits be inconsistent with standards required by applicable Governmental Authorities or any other organizations that establish applicable reliability and electric operation standards.

2.3 Delivery Obligation. During the Service Period, Big Rivers will deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of this Agreement at the Delivery Point.

2.3.1 Energy. Big Rivers will use reasonable commercial efforts to acquire the Base Load and, if applicable, the Curtailable Load, for resale to Kenergy under this Agreement for resale to Century under the Electric Service Agreement to meet the Load of the Hawesville Smelter at the Delivery Point. Schedules submitted by Kenergy on behalf of Century may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 482 MW. Total usage is limited to the Base Load amount if there is no Curtailable Load; *provided, however*, that if there is Curtailable Load, then usage may exceed scheduled load by up to 10 MW (supplied as imbalance Energy) but not to exceed 492 MW. Big Rivers will procure the Energy for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement (a) under a Bilateral Contract pursuant to Section 2.4, (b) in the Day Ahead Market if scheduled in accordance with Article III, or (c) if not pursuant to clause (a) or (b), in the Real Time Market.

2.3.2 Other Electric Services. Big Rivers will obtain Electric Services other than Energy as required and directed by Kenergy, and as instructed by Century to Kenergy and Big Rivers under the Electric Service Agreement, with respect to the purchase of such Electric Services (a) in the applicable market of the RTO or ISO of which Big Rivers is a member, or (b) through a Bilateral Contract.

2.4 Bilateral Purchases. Upon request by Kenergy following notice from Century under the Electric Service Agreement, Big Rivers shall use reasonable commercial efforts to acquire specified Electric Services from specified Persons ("Bilateral Counterparties") for resale hereunder to Kenergy for delivery to Century under the Electric Service Agreement. Kenergy must specify in any such request (i) the identity of the Bilateral Counterparty, (ii) the requested amount and duration of such Electric Services, and (iii) desired pricing and other material terms and conditions.

2.4.1 Big Rivers' obligation to enter into any Bilateral Contract will be conditioned upon (a) Big Rivers' prior receipt of a written notification from Century to Kenergy and Big Rivers setting forth Century's consent to the execution, delivery and performance of such Bilateral Contract, (b) Big Rivers' satisfaction in its sole discretion, only as to financial security arrangements and the elimination of risk to Big Rivers associated with the Bilateral Contract and the arrangements with the Bilateral Counterparty, and (c) confirmation by Kenergy of satisfaction of its rights under Section 2.4.1 of the Electric Service Agreement. For the avoidance of doubt, any Bilateral Contract must, among other things, (a) provide for delivery to Kenergy at the Delivery Point, (b) contain provisions to the effect of Sections 2.7 and 5.5 with respect to the Bilateral Counterparty, (c) not require Kenergy to purchase Electric Services from a Person other than Big Rivers, except during periods when Kenergy is the Market Participant, and (d) not result in Big Rivers paying the Bilateral Counterparty prior to the time Big Rivers is paid under this Agreement for any related amounts due.

2.4.2 Promptly following request by Century to Kenergy and Big Rivers pursuant to Section 2.4.1, Big Rivers shall arrange or have arranged all Transmission Services and Ancillary Services necessary to transmit the Energy Big Rivers obtains under a Bilateral Contract to the Delivery Point. The amount of Energy transmitted from

the source to the Delivery Point shall be adjusted to reflect the application of any system loss factor unless otherwise addressed in the terms and conditions of the applicable Bilateral Contract.

2.4.3 The provisions herein relating to Surplus Sales shall apply if Century is unable to receive and consume any Electric Services, or Big Rivers is unable to deliver such Electric Services purchased by Big Rivers under a Bilateral Contract for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement because of an Uncontrollable Force.

2.5 [Reserved.]

2.6 Title and Risk of Loss. Title to and risk of loss with respect to all Electric Services provided by Big Rivers to Kenergy under this Agreement for delivery to Century pursuant to the Electric Service Agreement will pass from Big Rivers to and rest in Kenergy when the same is made available by Big Rivers at the Delivery Point. Until title passes, Big Rivers will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby. After title passes to Century pursuant to Section 2.6 of the Electric Service Agreement, Kenergy acknowledges and agrees that, as between the parties, Kenergy will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby.

2.7 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under a Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person. For example, with respect to a purchase of Energy under a Bilateral Contract, Big Rivers shall be obligated to deliver to Kenergy only those amounts of Energy received by Big Rivers, net of applicable losses of Energy. Big Rivers will not be in default under any provision of this Agreement nor will it have any liability to Century or Kenergy if the non-delivery of Energy to be purchased by Kenergy hereunder sourced under a Bilateral Contract is due to a failure by the Bilateral Counterparty to deliver the full amount of such Energy required under the Bilateral Contract; *provided*, that Big Rivers has assigned to Kenergy the rights and remedies of Big Rivers against the Bilateral Counterparty under such agreement, for Kenergy's assignment of such rights and remedies to Century pursuant to the Electric Service Agreement.

ARTICLE 3

MARKET PARTICIPATION AND SCHEDULING

3.1 Market Participant.

3.1.1 Big Rivers shall act as the interim Market Participant with respect to the Electric Service Agreement in connection with the Transaction and, pursuant to this Agreement, shall use reasonable commercial efforts to arrange and procure the Electric Services required by Kenergy for delivery to Century under the Electric Service Agreement.

3.1.2 Big Rivers acknowledges and agrees that, subject to Section 18.8, Kenergy may elect to become the Market Participant, subject to Century's consent and approval.

3.1.3 Big Rivers acknowledges and agrees that, subject to Section 18.8, at any time during the Service Period, Century may appoint a Person to be the Market Participant under the Electric Services Agreement, subject to Kenergy's consent and approval (which shall not be unreasonably withheld or delayed), and this Agreement may terminate pursuant to Section 7.3.3. Big Rivers further acknowledges that Century shall give Kenergy and Big Rivers not less than 120 days' prior written notice of the appointment of such Person to be the new Market Participant. Kenergy shall be responsible for any Costs to Big Rivers resulting from Big Rivers no longer being the Market Participant with respect to the Electric Services Agreement. Big Rivers shall transfer ownership of the Hawesville Node to the new Market Participant.

3.1.4 Big Rivers further acknowledges and agrees that, for the avoidance of doubt, a Person acting as the Market Participant shall remain in that capacity, notwithstanding any election under Section 3.1.2 of the Electric Service Agreement or appointment under Section 3.1.3 of the Electric Service Agreement of a different Person as a Market Participant, until the consent and approval required from the applicable Party under Section 3.1 of the Electric Service Agreement is obtained or any applicable Governmental Approval or RUS approval is obtained in connection therewith.

3.1.5 Kenergy acknowledges and agrees that Big Rivers shall have no liability under this Agreement or otherwise in connection with or arising out of the absence of any Person acting as the Market Participant during any period in which a Person previously acting as the Market Participant ceases to act in that capacity and another Person is not yet acting in that capacity in accordance with Section 3.1 of the Electric Service Agreement.

3.2 Base Load or Curtailable Load Changes. Nothing in this Agreement shall affect or limit Big Rivers' rights to consent to any modification of the Base Load, Curtailable Load or the definitions thereof.

3.3 Scheduling.

3.3.1 Kenergy or its designee shall provide or cause to be provided a schedule, on an Hourly basis, of all required Electric Services to Big Rivers or its designee; *provided*, that such schedules may not exceed the Base Load plus any applicable Curtailable Load and in any event not more than 482 MW; *provided, further*, that Big Rivers will schedule the Base Load and, if applicable, the Curtailable Load as the Hourly Load of Century in the Day Ahead Market unless Kenergy provides or causes to be provided notice to Big Rivers of an alternative schedule not later than 8:00 a.m. on the Business Day prior to the day of delivery.

3.3.2 Kenergy promptly, and no later than sixty (60) minutes prior to any applicable deadline under any applicable RTO or ISO scheduling guidelines, shall notify Big Rivers or cause Big Rivers to be notified of any revisions to Century's schedule by providing Big Rivers with a revised schedule in compliance with the other terms and conditions of this Agreement, and Big Rivers shall submit such revised schedule to the applicable RTO or ISO within such scheduling guidelines.

3.4 Transmission Rights. Pursuant to the direction or instruction of Century, Kenergy or its designee shall have the right to direct Big Rivers or cause Big Rivers to be directed to request, schedule or sell the Century Transmission Rights in such time and amounts specified at least three Business Days prior to the applicable deadline. Kenergy, for the benefit of Century, shall be entitled to the Net ARR/FTR Proceeds of the sale of any Century Transmission Rights in the form of a credit to amounts otherwise owing from Big Rivers to MISO in respect of Electric Services purchased by Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

3.5 Transition to Another RTO or ISO.

3.5.1 This Agreement and the other Transaction Documents have been drafted by the Parties and Century under the presumption that, during the Service Period, the Hawesville Node is located in MISO and Big Rivers is a member of MISO. Kenergy or Big Rivers may, each in its sole discretion, elect to join or become a member of a RTO or ISO other than MISO or elect to withdraw as a member of MISO and not be a member of any RTO or ISO. In such circumstances, the Parties and Century agree to modify in good faith the terms and provisions of this Agreement and any other Transaction Documents to the extent necessary to preserve the purposes and intent of the Transaction Documents.

3.5.2 The Parties acknowledge and agree that Hawesville Node may remain in MISO if (a) requested by Century, (b) permitted by both the new RTO or ISO and MISO, (c) Century is responsible for any Costs resulting from the Hawesville Node remaining in MISO, and (d) Big Rivers is not unreasonably precluded by the request from leaving MISO and joining or becoming a member of a different RTO or ISO. In such case, any terms used herein that relate to the RTO or ISO of which Big Rivers is a member or its tariff shall be deemed amended, as applicable, to incorporate the correlative terms with respect to the new RTO or ISO or applicable tariff. If necessary, the Parties agree to modify in good faith the terms and provisions of the Transaction Documents to conform

them to the extent necessary to the requirements of the new RTO or ISO and otherwise amend them in the manner necessary to preserve the purposes and intent of the Transaction Documents.

3.5.3 Each Party acknowledges and agrees that if at any time the Hawesville Node is no longer part of any RTO or ISO, then the Electric Services provided hereunder shall be provided exclusively pursuant to Section 2.4, which shall include arrangements for imbalance Energy.

3.6 Forecasts.

3.6.1 Kenergy shall provide, or cause to be provided, to Big Rivers a forecast of Century's Load at the Hawesville Node in accordance with the requirements of (a) Module E (Resource Adequacy) of the MISO Tariff, so long as the Hawesville Node is located in MISO, or (b) the resource adequacy provisions of the tariff of the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, in each case, at least five Business Days prior to the deadline therefor set forth in the applicable tariff. This forecast currently includes a peak forecast for Century's Load at the Hawesville Node for the succeeding 36 months, or for such other term as reasonably requested by Big Rivers or as required by the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, the RTO or ISO of which Big Rivers is a member or the Tariff.

3.6.2 Kenergy shall respond on or prior to the fifth Business Day to any requests made by Big Rivers to Kenergy for data, forecasts, projections or other information necessary or reasonably appropriate for Big Rivers to comply with requests or requirements of the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, the RTO or ISO of which Big Rivers is a member, other Governmental Authorities or the Tariff. The obligations of Kenergy under this Section shall survive termination of this Agreement.

ARTICLE 4

CHARGES AND CREDITS

4.1 Monthly Charge. Kenergy shall pay Big Rivers the following (the "Monthly Charge") for the Electric Services provided or made available under this Agreement and for other amounts owing to Big Rivers under this Agreement, without duplication, including:

4.1.1 Applicable RTO Charges calculated pursuant to Section 4.2;

4.1.2 *plus* the Bilateral Charges calculated pursuant to Section 4.3;

4.1.3 *plus* the Margin Charge calculated pursuant to Section 4.4;

4.1.4 *plus* other amounts calculated pursuant to Section 4.5; and

4.1.5 *plus* taxes calculated pursuant to Section 4.6.

4.2 Applicable RTO Charges. Charges and credits invoiced to Big Rivers by the applicable RTO or ISO on a pass-through basis for all Electric Services purchased by Kenergy at the Hawesville Node hereunder, other than Electric Services purchased by Big Rivers under a Bilateral Contract, and any other RTO or ISO charges payable by Big Rivers for the benefit of Century under the Electric Service Agreement (the “Applicable RTO Charges”), whenever invoiced, including:

4.2.1 All activity listed on the settlement statement of the applicable RTO or ISO attributed by such RTO or ISO to the Hawesville Node, including SSR Costs relating to the Hawesville Node to the extent invoiced by the applicable RTO or ISO;

4.2.2 All activity for Transmission Services attributed by the applicable RTO or ISO to the Hawesville Node, including, if applicable, activity during the portion of a month during the Service Period;

4.2.3 All activity relating to the planning year (or other applicable period) of the applicable RTO or ISO that is attributed by such RTO or ISO to the Hawesville Node, including planning activity relating to ZRCs, ARRs and FTRs;

4.2.4 Costs relating to RTO Transmission Upgrades attributed by such RTO or ISO to the Hawesville Node that otherwise relate to Century’s operation of the Hawesville Smelter;

4.2.5 Any credit for Net ARR/FTR Proceeds resulting from the sale of the Century Transmission Rights; and

4.2.6 All Costs relating to reactive power attributed by such RTO or ISO to the Hawesville Node.

4.3 Bilateral Charges. Any charges to Big Rivers under a Bilateral Contract with respect to Electric Services or other Costs for the benefit of Kenergy with respect to Century, including any and all separate charges for transaction fees (including broker fees), Transmission Services, Ancillary Services and related services, whenever incurred (including financial transmission rights, transmission congestion charges and similar Costs or expenses) (collectively, “Bilateral Charges”).

4.4 Margin Charge. For any Billing Month, the “Margin Charge”, if any, shall be the product of:

4.4.1 thirty percent (30%), and

4.4.2 an amount equal to the sum of any:

(a) Amounts calculated pursuant to Section 4.5; and

(b) Amounts owing by Kenergy to Big Rivers under Section 6.1.1 of the Operational Services Agreement.

4.5 Other Amounts. For any Billing Month:

4.5.1 Costs arising from any tax liability of Big Rivers resulting from Surplus Sales.

4.5.2 Costs arising under Section 10.2 relating to compliance with Applicable Laws relating to the environment.

4.5.3 Costs arising under Section 10.3 relating to compliance with Hedging Arrangements.

4.5.4 Costs arising from a requirement to pay invoices from the applicable RTO or ISO on a frequency greater than the periodicity set forth in Section 5.1.

4.5.5 Costs arising under Section 3.1.3 relating to the appointment of a new Market Participant.

4.5.6 Charges for any other services required to be purchased by Big Rivers to provide the services hereunder to Kenergy for the benefit of Century, including any energy advisory services for scheduling, awards and settlements (including such services provided by ACES (formerly ACES Power Marketing)).

4.5.7 Costs associated with the Hawesville Node exiting an RTO or ISO in connection with an election made by Big Rivers or Century pursuant to Section 3.5.2.

4.5.8 All internal Costs incurred or committed to by Big Rivers in connection with or arising out of the Transaction that are not otherwise payable to Big Rivers pursuant to a Transaction Document other than this Agreement.

4.5.9 Any out-of-pocket Costs payable by Big Rivers to another Person that are incurred or committed to by Big Rivers in connection with or arising out of the Transaction that are not otherwise payable to Big Rivers pursuant to a Transaction Document other than this Agreement, including (a) Indemnified Liabilities, (b) any security necessary to be provided to any Person (including the RTO or ISO of which Big Rivers is a member or a Bilateral Counterparty) arising out of the Transaction, and (c) the Costs to pursue any approval or consent under Section 7.2.1; *provided*, that Costs referenced on Exhibit A shall be allocated as provided therein; *provided, further*, that Big Rivers shall not voluntarily enter into any contractual commitment for Costs referred to in this Section for any period in excess of one (1) year without the consent of Century.

4.6 Taxes. No state or local sales, excise, gross receipts or other taxes are included in the charges and credits set forth in this Article 4. Kenergy shall pay or cause to be paid any such taxes that are now or hereafter become applicable to the resale of Electric Services to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

4.7 No Duplication. Subject to the provisions of Section 5.4, the Monthly Charge shall not include any item that would result in a duplicative payment for a particular charge if Big Rivers would not be liable for the duplicative amount.

ARTICLE 5

BILLING

5.1 Market Invoices. Big Rivers shall bill Kenergy, and send a copy thereof to Century, on or before the third Business Day following receipt by Big Rivers of an invoice from the applicable RTO or ISO for any amounts invoiced with respect to service to Big Rivers on behalf of Kenergy for the benefit of Century plus any other amounts then due and owing for any portion of the Electric Services or other amounts payable by Kenergy with respect to the applicable RTO or ISO. Kenergy shall pay or cause to be paid to Big Rivers such amounts in immediately available funds to an account designated by Big Rivers or its designee on the second Business Day following Kenergy's and Century's receipt of the bill under this Section. For the convenience of the Parties, to facilitate Century's obligations to Kenergy and Kenergy's obligations to Big Rivers, and to provide for the orderly application of amounts owing from Century to Kenergy pursuant to the Electric Service Agreement, from Kenergy to Big Rivers pursuant to the Operational Services Agreement and from Kenergy to Big Rivers hereunder, the Parties and Century have entered into the Lockbox Agreement and the OSA Lock Box Agreement.

5.2 Monthly Invoices for other Amounts. Big Rivers shall bill Kenergy on or before the fifteenth (15th) Business Day of each month for the Monthly Charge (other than the charges billed pursuant to Section 5.1) as calculated pursuant to Article 4 plus any other amounts then due and owing pursuant to this Agreement or any other Transaction Document. Kenergy shall pay or cause to be paid to Big Rivers such portion of the Monthly Charge and any other amounts due and owing to Kenergy in immediately available funds to an account designated in the Lockbox Agreement on the Business Day following the 24th day of the month following the Billing Month or such earlier date of such month on which the Members' payment to Big Rivers is due.

5.3 Default Interest. If any invoice rendered by Big Rivers is not paid on the due date, interest will accrue and become payable by Kenergy to Big Rivers on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

5.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy or Century, the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, Big Rivers shall promptly cause to be refunded to Kenergy (or to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to Big Rivers shall be based on the interest paid to Big Rivers, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than Big Rivers), then Big Rivers will refund such amounts promptly upon receipt of the refund of such amount.

5.5 Release and Indemnification.

5.5.1 Big Rivers (a) shall release Kenergy from any and all claims Big Rivers may have against Kenergy for the failure of Century to satisfy its obligations under the Electric Service Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with any failure by Century to perform under the Electric Service Agreement, if Kenergy elects to assign its rights in connection therewith pursuant to Section 5.5.2.

5.5.2 If Century shall default under the Electric Service Agreement, Kenergy may deliver to Big Rivers (a) a power-of-attorney with full power of substitution that shall designate Big Rivers or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for a failure of Century to satisfy its obligations under the Electric Service Agreement and to file or prosecute any claim, litigation, suit or proceeding before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by Big Rivers for the purposes of obtaining legal or equitable relief as a result of the failure of Century to satisfy its obligations under the Electric Service Agreement and to compromise, settle, or adjust any suit, action or proceeding related to the failure of Century to satisfy such obligations and to give such discharges or releases as Big Rivers may deem appropriate, and (b) an assignment conveying to Big Rivers all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies to which Kenergy may be entitled with respect to the failure of Century to satisfy its obligations under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Big Rivers and shall be legally effective and enforceable under Kentucky or other Applicable Law.

5.6 No Waiver. No payment made by Kenergy (or Century on Kenergy's behalf) pursuant to this Article 5 will constitute a waiver of any right of Kenergy (or Century) to contest the correctness of any charge or credit.

ARTICLE 6

EFFECTIVE DATE AND CONDITIONS

6.1 Effective Date. The obligations of the Parties under Article 2, Article 3, Article 4, Article 5, Section 7.3, Article 8, Article 9, Article 10, Article 11, Article 12, Article 14, and Article 15 shall not commence until the Effective Date. The "Effective Date" will occur on the first date each of the conditions set forth in Section 6.2 has been satisfied in full or waived in writing by the Party in whose favor such condition exists (to the extent one or more conditions is subject to being waived).

6.2 Conditions to Occurrence of Effective Date. The following shall be conditions to the occurrence of the Effective Date:

6.2.1 The meters at the substation of the Coleman Generation Station that are dedicated to the Delivery Point shall be a Commercial Pricing Node (as defined in the MISO Tariff).

6.2.2 Big Rivers shall be the registered "Market Participant" (as defined in the MISO Tariff) for the Hawesville Node and shall be the Person responsible under the MISO Tariff for delivering Electric Services to the Hawesville Node. The Hawesville Node shall have been transferred to Big Rivers and Big Rivers shall be the Hawesville Node owner registered with MISO.

6.2.3 Each of the representations and warranties of the Parties contained in this Agreement and the representations and warranties of Kenergy and Century in the Electric Service Agreement will be true and correct as of the date hereof and the Effective Date (as though such representations and warranties were made at and as of the date hereof and the Effective Date), and each of the Parties shall have received a certificate to such effect from the other Party with respect to the other Party's representations and warranties in this Agreement and Big Rivers shall have received a certificate to such effect from Kenergy and Century in respect of their respective representations and warranties in the Electric Service Agreement.

6.2.4 Each of the documents and agreements set forth in Schedule 6.2.4 will have been duly authorized, executed and delivered by the parties thereto, and all conditions precedent to the effectiveness of such agreements will have been satisfied or waived, and shall, if amended after the date hereof and prior to the Effective Date, be acceptable in form and substance to the Parties.

6.2.5 The Century Guarantee and the Capacitor Additions and Protective Relays Guarantee will have been duly authorized, executed and delivered by Century Parent and be in full force and effect.

6.2.6 Any credit support required to be provided by Century on the Effective Date pursuant to Section 14.3, the Direct Agreement or the Electric Service Agreement shall have been provided.

6.2.7 No authorization or approval or other action by, and no notice to or filing or registration with, or license or permit from any Person, including any Governmental Authority, will be necessary prior to the commencement of the Service Period for the execution, delivery and performance by the Parties to each Transaction Document to which it is a party, other than (i) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and which are routine in nature or which cannot be obtained, or are not normally applied for, prior to the time they are required and which the Party who is required to obtain such item has no reason to believe will not be timely obtained and in each case which do not prevent provision of Electric Services as described herein, and (ii) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, on the Effective Date, such approvals will have been duly given or issued, received and will be in full force and

effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that Kenergy acknowledges and agrees that Big Rivers may in its sole discretion discontinue the provision of Electric Services hereunder if any such approvals required by clause (ii) of this Section are overturned or otherwise disapproved by the applicable Governmental Authority subsequent to the Effective Date.

6.2.8 The consent of RUS, each of Kenergy's creditors and each of Big Rivers' creditors to the Transaction and to all arrangements and agreements contemplated in connection therewith, in each case to the extent required from such creditors, will have been duly issued and received and will be in full force and effect; all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date.

6.3 Efforts to Satisfy Conditions to Effective Date. Each of the Parties shall use reasonable commercial efforts and act in good faith to satisfy all of the conditions set forth in Section 6.2 at the earliest practicable date (other than those that the applicable Party agrees to waive). At such time as Kenergy or Big Rivers believes such conditions have been satisfied, such Party shall notify the other Party in writing. The obligations of the Parties under this Section 6.3 will continue until the earlier of (a) such time as this Agreement terminates pursuant to Section 7.2, and (b) the Effective Date.

ARTICLE 7

TERM AND TERMINATION

7.1 Term. Subject to Section 6.1, this Agreement will become binding on the Parties on the date of execution and delivery by the Parties and will remain in full force and effect until 10:59:59 p.m. on the date that is 180 days after the Effective Date, unless earlier terminated pursuant to the terms and conditions hereof (the "Term"). Unless otherwise agreed by the Parties and Century, the Term will be automatically extended for additional six-month periods thereafter until a Party gives at least 90 days' prior notice to the other Party and Century of its election for the Agreement to expire at 10:59:59 p.m. on the 180th day of such initial or renewal period.

7.2 Termination Prior to Effective Date. This Agreement may be terminated without cost or penalty prior to the occurrence of the Effective Date in accordance with this Section 7.2.

7.2.1 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approvals for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to

obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.2.2 Termination Pursuant to a Century Termination. Either party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party following termination of the Electric Service Agreement pursuant to and in accordance with Section 7.2 of the Electric Service Agreement.

7.3 Termination After the Effective Date. This Agreement may be terminated after the occurrence of the Effective Date in accordance with this Section 7.3.

7.3.1 Termination for Event of Default. This Agreement may be terminated following the occurrence and during the continuation of an Event of Default pursuant to Article 15.

7.3.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approval for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.3.3 Termination for Market Participant. Subject to Section 18.8, this Agreement shall terminate upon Big Rivers no longer acting as the Market Participant with respect to the Electric Services Agreement.

7.4 Automatic Termination. Notwithstanding Sections 7.2 and 7.3, this Agreement shall terminate automatically when the Electric Service Agreement terminates if Century terminates the Electric Service Agreement pursuant to and in accordance with Article 7 thereof.

7.5 Effect of Termination. Subject to Section 18.8, neither Party will have any obligations to the other Party following termination hereof, other than obligations of the Parties under such Transaction Documents which survive termination.

ARTICLE 8

[RESERVED.]

ARTICLE 9

OPERATIONAL MATTERS

9.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

ARTICLE 10

COVENANTS

10.1 Surplus Sales.

10.1.1 Big Rivers acknowledges and agrees that Century may request that Kenergy direct Big Rivers to sell (a) any Electric Services that Century is committed to purchase, or (b) Century Transmission Rights, in each case, that are surplus to Century's requirements by delivering prior written notice to Kenergy and Big Rivers identifying the Electric Services to be sold and the associated times and duration of the requested sales ("Surplus Sales"). The Net Proceeds of any Surplus Sales will be credited by Big Rivers against the related item in the Monthly Charges. Kenergy acknowledges and agrees that Big Rivers shall have no liability to any Person in connection with or arising out of Big Rivers' failure to make, manner of making or other handling or execution of a direction to execute Surplus Sales; *provided*, that Big Rivers has used commercially reasonable efforts with respect to such Surplus Sales in accordance with Kenergy's direction pursuant to this Section.

10.1.2 Any request to Big Rivers pursuant to this Section 10.1 or Section 10.1 of the Electric Service Agreement shall be irrevocable following the Big Rivers' entry into contractual obligations relating to any such Surplus Sales.

10.1.3 For the avoidance of doubt, nothing in this Section 10.1 shall relieve Kenergy of its obligation for any portion of the Monthly Charge pursuant to Article 4.

10.2 Compliance with Environmental Laws. Kenergy shall be responsible for Costs related to Century's operation, incurred by Big Rivers to comply with (i) state or federal renewable energy portfolio or similar standards or (ii) Applicable Laws relating to the environment. For avoidance of doubt, such Costs of Big Rivers to comply with environmental laws and regulation would not include compliance costs at Big Rivers' generation facilities, including Coleman Generation Station (other than SSR Costs). Big Rivers acknowledges that pursuant to the Electric Service Agreement, to the extent permitted by Applicable Law, Century may self-comply with the provisions of this Section by purchasing its proportionate share of renewable energy.

10.3 Compliance with Applicable Laws Relating to Hedging Arrangements. Kenergy shall be responsible for Costs related to Century's operation incurred by Big Rivers to comply with Applicable Laws relating to sales pursuant to this Article, including Hedging Arrangements

and the Dodd–Frank Act and any rules and regulations of any Governmental Authority, applicable to any Hedging Arrangements entered into by Big Rivers or any other Person in connection with Big Rivers’ provision of Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement;

10.4 Electric Service Agreement. Kenergy covenants that:

10.4.1 It will at all times fully perform and discharge all of its obligations under the Electric Service Agreement;

10.4.2 It will not resell any Electric Services purchased from Big Rivers under this Agreement, except as expressly permitted in this Agreement and the Electric Service Agreement or with the prior written consent of Big Rivers, in Big Rivers’ sole discretion and it shall require that any Energy that Kenergy purchases from Big Rivers under this Agreement and resells to Century under the Electric Service Agreement must be consumed by Century in connection with its operation of the Hawesville Smelter;

10.4.3 It will not take any action or support any action by other Persons that in any manner would impede Kenergy’s ability to fulfill its obligations to Big Rivers under this Agreement nor will it amend or modify the Electric Service Agreement, including with respect to (i) the rates, terms and conditions for service; (ii) Century’s payment obligations; or (iii) the term of the Electric Service Agreement, in each case without the prior written consent of Big Rivers;

10.4.4 It will not waive compliance by Century with any of its obligations under the Electric Service Agreement, fail to fully enforce the Electric Service Agreement against Century, or act in any manner that would adversely affect Kenergy’s ability to fulfill its obligations under this Agreement;

10.4.5 It will provide to Big Rivers all notices of default received or sent by Kenergy pursuant to the Electric Service Agreement;

10.4.6 It will not terminate the Electric Service Agreement if the termination would be a breach by Kenergy thereof (including rejection of the agreement in a bankruptcy or reorganization proceeding);

10.4.7 It will not terminate the Electric Service Agreement for breach by Century without providing Big Rivers notice of such Century breach and a reasonable opportunity for Big Rivers to cure such Century breach, if it should elect, in its sole discretion, to do so. Big Rivers’ opportunity to cure will extend, at a minimum, for a period of not less than ten (10) Business Days after the later of (i) the applicable period of time available for a cure by Century under the Electric Service Agreement, or (ii) notice of the breach by Century is delivered by Kenergy to Big Rivers; and

10.4.8 It will not assign or transfer (by operation of law or otherwise) any rights or interests that it may have in the Electric Service Agreement to any Person without (i) subject to Section 17.4, first obtaining the written consent of Big Rivers, which consent shall not be unreasonably withheld or delayed, and (ii) causing the transferee of the

Electric Service Agreement to assume and agree to perform all of Kenergy's obligations under this Agreement which arise following that assignment or transfer.

ARTICLE 11

UNCONTROLLABLE FORCES

11.1 Occurrence of an Uncontrollable Force. No Party will be considered to be in breach or default in the performance of any of its obligations under this Agreement if the failure of performance is due to an Uncontrollable Force, except as otherwise provided in this Article. If either Party is unable, in whole or in part, by reason of Uncontrollable Force to carry out its obligations, then the obligations of the Parties, to the extent that they are affected by such Uncontrollable Force, will be suspended during the continuance of any inability so caused, but for no longer period. A Party will not be relieved of liability for failing to perform if such failure is due to causes arising out of its own negligence or willful acts or omissions.

11.1.1 The Parties (i) acknowledge the Load Curtailment Agreement and agree to the terms, conditions and other provisions thereof, and (ii) acknowledge and agree that performance hereunder may be adversely impacted to the extent that, pursuant to the Load Curtailment Agreement, Big Rivers causes the delivery of Electric Services hereunder to be reduced or suspended in whole or in part, as set forth in the Load Curtailment Agreement.

11.2 Mitigation. A Party rendered unable to fulfill any obligation by reason of an Uncontrollable Force shall exercise due diligence to remove or remedy such inability as promptly as reasonably possible. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

11.3 Notice of Uncontrollable Force. A Party shall notify the other Party at the earliest practicable time following (i) the occurrence of any Uncontrollable Force that renders such Party incapable of performing hereunder or (ii) the time at which such Party has reason to expect that such an Uncontrollable Force is imminent. Kenergy also shall notify Big Rivers if it receives notice from Century that Century anticipates that it will be unable to perform its obligations to Kenergy under any contract or agreement that affects Kenergy's performance under this Agreement due to an Uncontrollable Force and Big Rivers is not an additional addressee of such notice.

11.4 Payment Obligations. Notwithstanding anything in this Agreement to the contrary, the occurrence of an Uncontrollable Force shall not relieve Kenergy of its payment obligations under Articles 4 and 5, including its payment obligations with respect to any portion of the Monthly Charge. KENERGY ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF SECTION 10.1 (SURPLUS SALES) SHALL CONSTITUTE KENERGY'S SOLE AND EXCLUSIVE REMEDIES IF CENTURY IS UNABLE TO RECEIVE ENERGY INCLUDING IF THAT INABILITY IS CAUSED BY AN UNCONTROLLABLE FORCE.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 Representations and Warranties of Kenergy. Kenergy hereby represents and warrants to Big Rivers as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.1.1 Kenergy is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligation hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

12.1.2 The execution, delivery and performance of this Agreement by Kenergy have been duly and effectively authorized by all requisite corporate action.

12.1.3 This Agreement and the other Transaction Documents to which it is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Kenergy in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.1.4 The execution and delivery of this Agreement by Kenergy and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Kenergy or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Kenergy is a party or by which it, or its property, is bound.

12.1.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including any Governmental Authority) or under any Applicable Law to which Kenergy is subject is required for the due execution, delivery or performance by it of this Agreement and the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Kenergy has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are

no conditions to the effectiveness of this Agreement with respect to Kenergy that have not been satisfied or irrevocably waived.

12.1.6 There is no pending or, to Kenergy's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Kenergy to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.1.7 Kenergy is not aware of Costs to comply with Section 10.2 as of the Effective Date.

12.2 Representations and Warranties of Big Rivers. Big Rivers hereby represents and warrants to Kenergy as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.2.1 Big Rivers is an electric generation and transmission cooperative duly organized and validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and under any other Transaction Documents to which it is a party, and to carry on its business as it is now being conducted and as it is contemplated hereunder and thereunder to be conducted during the Term hereof.

12.2.2 The execution, delivery and performance by Big Rivers of this Agreement and the other Transaction Documents to which it is a party have been duly and effectively authorized by all requisite corporate action.

12.2.3 This Agreement and the other Transaction Documents to which Big Rivers is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Big Rivers in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.2.4 The execution and delivery of this Agreement by Big Rivers and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Big Rivers or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Big Rivers is a party or by which it, or its property, is bound.

12.2.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including any

Governmental Authority) or under any Applicable Law to which Big Rivers is subject is required for the due execution, delivery or performance by it of this Agreement or the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Big Rivers has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Big Rivers that have not been satisfied or irrevocably waived.

12.2.6 There is no pending or, to Big Rivers' knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Big Rivers to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2.7 Big Rivers is not aware of Costs to comply with Section 10.2 as of the Effective Date.

ARTICLE 13

INDEMNIFICATION

13.1 Claims. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant to this Agreement or under law or in equity, each Party (in such capacity, an "Indemnifying Party") hereby agrees that it will pay, and will protect, indemnify, and hold harmless the other Party and its respective designees, agents and contractors, and all of their respective directors, officers and employees (each, an "Indemnified Person"), on an after-tax basis, from and against (and will reimburse each Indemnified Person as the same are incurred for) any and all losses, claims, damages, liabilities, costs or other expenses (including, to the extent permitted by Applicable Law, the reasonable fees, disbursements and other charges of counsel) to which such Indemnified Person may become subject arising out of or relating to the performance or failure to perform its obligations under this Agreement, any other Transaction Documents to which it is a party or any Bilateral Contract (each, an "Indemnified Liability"), and any actual or prospective claim, litigation, investigation or proceeding relating thereto, whether based on contract, tort or any other theory, and regardless of whether any Indemnified Person is a party thereto, including, to the extent permitted by Applicable Law, the fees of counsel selected by such Indemnified Person incurred in connection

with any investigation, litigation or other proceeding or in connection with enforcing the provisions of this Section 13.1.

13.2 Primary Indemnity. Except to the extent that there is insurance coverage available, no Indemnified Person shall be obligated to pursue first any recovery under any other indemnity or reimbursement obligation before seeking recovery under the indemnification and reimbursement obligations of an Indemnifying Party under this Agreement.

13.3 Payments.

13.3.1 All sums paid and costs incurred by any Indemnified Person with respect to any matter indemnified hereunder shall bear interest at the Prime Rate. Each such Indemnified Person shall promptly notify the Indemnifying Party in a timely manner of any such amounts payable by the Indemnifying Party hereunder; provided, that any failure to provide such notice shall not affect the Indemnifying Party's obligations under this Article 13.

13.3.2 Any amounts payable by an Indemnifying Party pursuant to this Article 13 shall be payable within the later to occur of (i) ten (10) Business Days after the Indemnifying Party receives an invoice for such amounts from any applicable Indemnified Person, and (ii) five (5) Business Days prior to the date on which such Indemnified Person expects to pay such costs on account of which the Indemnifying Party's indemnity hereunder is payable, and if not paid by such applicable date shall bear interest at the Prime Rate from and after such applicable date until paid in full.

13.4 Survival. The provisions of this Article 13 shall survive termination of this Agreement and shall be in addition to any other rights and remedies of any Indemnified Person.

13.5 Subrogation. Upon payment by an Indemnifying Party pursuant to this Article 13 of any claim under Section 13.1 in respect of any Indemnified Liability, the Indemnifying Party, without any further action, shall be subrogated to any and all claims that the applicable Indemnified Person may have relating thereto, and such Indemnified Person shall at the request and expense of the Indemnifying Party cooperate with the Indemnifying Party and give at the request and expense of the Indemnifying Party such further assurances as are necessary or advisable to enable the Indemnifying Party vigorously to pursue such claims.

ARTICLE 14

ADDITIONAL AGREEMENTS

14.1 Regulatory Proceedings.

14.1.1 Proceedings That Affect Rates. Neither Kenergy nor Big Rivers will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the rates and charges set forth in this Agreement or other terms and conditions set forth herein.

14.1.2 KPSC Jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of the KPSC over Kenergy, Big Rivers or the rates, terms and conditions of the provision of Electric Services to Century.

14.2 Audit Rights.

14.2.1 Kenergy will permit Big Rivers to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Kenergy reasonably relating to its service to Century under the Electric Service Agreement, including scheduled usage, meter records and billing records. Kenergy shall retain all documentation applicable to service to Century under the Electric Service Agreement for a period of three years beyond the date of the service.

14.2.2 Big Rivers will permit Kenergy and Century to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Big Rivers reasonably relating to its service to Kenergy under this Agreement, including scheduled deliveries, meter records, billing records, records related to payments made by Kenergy or Century to Big Rivers pursuant to the assignment described in Section 5.1, and such other documents related to payment for and determination of the amount of Electric Services supplied by Big Rivers and delivered to Kenergy for resale and delivery to Century and the appropriate classification of such Energy. Big Rivers shall retain all documentation applicable to service to Kenergy under this Agreement for a period of three years.

14.2.3 Nothing in this Section 14.2 shall obligate a Party to disclose attorney-client privileged information.

14.3 Credit Support.

14.3.1 Kenergy shall cause Century to provide and maintain credit support in the form, at Century's election, of (i) a letter of credit from a bank rated "A+" or higher, (ii) cash collateral subject to security arrangements in form and substance satisfactory to Big Rivers in its sole discretion, or (iii) other credit support acceptable to Big Rivers in its sole discretion, in each case, in an amount equal to the sum of the following:

(a) amounts reasonably estimated by Big Rivers to become due and payable to Big Rivers under this Agreement for a period of the two succeeding months; and

(b) the amount (without duplication) of any credit support required to be provided and maintained under Section 14.3 of the Electric Service Agreement for the benefit of Big Rivers.

14.3.2 Kenergy shall cause Century to provide and maintain additional credit support in the form required by any RTO or ISO and in the amount (a) determined by Big Rivers with respect to the provision of Electric Services to Kenergy hereunder for delivery to Century under the Electric Service Agreement, and (b) required under any Bilateral Contract for the purchase by Kenergy of any Electric Services hereunder for

delivery to Century under the Electric Service Agreement, without the requirement for Big Rivers to provide credit support or be liable to the Bilateral Counterparty.

14.3.3 Kenergy shall cause Century to provide any credit support required by this Section 14.3 to the Person designated by Big Rivers but Century shall not be required to post credit support to more than one Person with respect to the same underlying liability.

14.4 Right to Supply from Big Rivers. Kenergy acknowledges and agrees that Big Rivers has no obligation to serve or supply any Electric Services from System Resources for the benefit of all or a portion of the Hawesville Smelter or any Affiliates, spin-offs or successors of Century during the Service Period or thereafter other than as provided in this Agreement for the purchase of Electric Services in the Day Ahead Market or the Real Time Market or from a Bilateral Counterparty.

ARTICLE 15

EVENTS OF DEFAULT; REMEDIES

15.1 Events of Default. Each of the following constitutes an “Event of Default” under this Agreement:

15.1.1 Failure by a Party to make any scheduled payment in accordance with this Agreement;

15.1.2 Failure by Century for three or more Business Days to maintain any security required by Section 14.3;

15.1.3 Failure of a Party to perform any material duty imposed on it by this Agreement (other than a failure to make a payment when due) within 30 days following the non-performing Party’s receipt of written notice of the non-performing Party’s breach of its duty hereunder;

15.1.4 Failure by a Party to pay any amounts under this Agreement or any Transaction Document within three Business Days following the non-performing Party’s receipt of written notice of the non-performing Party’s default in its payment obligation, except as provided in Section 15.1.1;

15.1.5 Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Article 17;

15.1.6 The occurrence and continuance of an “Event of Default” under any Transaction Document, including the Electric Service Agreement;

15.1.7 Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily taking advantage of any such laws by answer or otherwise or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

15.1.8 Assignment by a Party for the benefit of its creditors; or

15.1.9 Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

15.2 Remedies, General. Except as otherwise provided in this Agreement, following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon written notice to the other Party, or to seek enforcement of its terms at law or in equity; *provided*, that if Big Rivers is the non-defaulting Party, it may elect to terminate this Agreement upon three (3) Business Days' prior written notice to the other Party and Century, or to seek enforcement of its terms at law or in equity. Unless otherwise provided herein, remedies provided in this Agreement are cumulative, unless specifically designated to be an exclusive remedy and nothing contained in this Agreement may be construed to abridge, limit, or deprive either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provisions herein provided that:

15.2.1 UNDER NO CIRCUMSTANCE WILL EITHER PARTY OR ITS RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER TO THE OTHER PARTY, ITS AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS WHETHER IN TORT, CONTRACT OR OTHERWISE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY'S LIABILITY HEREUNDER WILL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE TERMINATION OF THIS AGREEMENT.

15.2.2 Kenergy acknowledges and agrees that, if Kenergy or Century fails to pay any monthly invoice rendered by or on behalf of Kenergy with respect to service to Century within the time prescribed in Section 5.1 or Section 5.2 of the Electric Service Agreement, Big Rivers may discontinue delivery of any or all Electric Services thereunder upon not less than 72 Hours prior written notice to Kenergy and Century of its intention to do so unless Kenergy or Century has cured such default within those 72 Hours. Kenergy further acknowledges and agrees that Big Rivers' discontinuance of such service thereunder for non-payment will not in any way affect, diminish or limit the obligations of Kenergy or Century, as applicable, to make all payments required any Transaction Document, as and when due. For the convenience of the Parties, and to facilitate satisfaction of Kenergy's obligation to Big Rivers, Kenergy hereby assigns to Big Rivers its right to receive payments from Century under the Electric Service Agreement (other than with respect to the Retail Fee or otherwise incurred by Kenergy and not related to Big Rivers) and Kenergy's rights to collect and enforce collection of such amounts due from Century. Big Rivers acknowledges and agrees that Kenergy has assigned to Century credits or funds that Big Rivers owes to Kenergy for the benefit of Century and Kenergy has agreed to cooperate with and assist Century with respect to any

collections of any such amounts due from Big Rivers to Kenergy; *provided*, that Century has agreed to reimburse Kenergy for any reasonable expenses Kenergy incurs in providing such cooperation or assistance.

15.2.3 Unless otherwise provided herein, if a Party is in breach of its obligations under this Agreement but such breach does not constitute, or would not with the passage of time or the giving of notice constitute, an Event of Default and this Agreement does not provide any other remedy therefor, if such breach has not been cured by the breaching Party within 60 days after receiving written notice from the non-breaching Party setting forth, in reasonable detail, the nature of such breach, the non-breaching Party may commence dispute resolution with respect to such breach and exercise its rights under Article 16, but will not be entitled to terminate, or seek to terminate, this Agreement, or suspend performance of its obligations and duties hereunder as a result of such breach.

ARTICLE 16

DISPUTE RESOLUTION

16.1 Resolution Meetings. If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties and Century to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section 16.1 shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 18.2, and any such request shall not be deemed incompatible with this Agreement.

16.2 Unresolved Disputes. Absent resolution of the dispute pursuant to Section 16.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section 18.2.

16.3 RTO or ISO Disputes. Notwithstanding anything else herein to the contrary, any final decision of an RTO or ISO regarding amounts payable with respect to the provision of Electric Services to the Hawesville Node or otherwise payable in respect of the provision of Electric Services hereunder shall be binding on the Parties. Nothing in this provision is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process or at the FERC.

ARTICLE 17

GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS

17.1 Binding Nature. This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No interest in this

Agreement may be transferred or assigned by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 17.4, and except that, subject to satisfaction of the conditions of Section 17.2, assignment may be made by either Party to such Person as acquires all or substantially all the assets of the assigning Party or which merges with or acquires all or substantially all of the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

17.2 Limitation on Assignment. Subject to Section 17.4, in no event may either Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties.

17.3 Duties. No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

17.4 Financing Lien. Either Party may, without the approval of the other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

ARTICLE 18

MISCELLANEOUS

18.1 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

18.2 Jurisdiction. Subject to Article 16, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes; *provided*, that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Article 16 or this Section prohibits a Party from referring to FERC or any other Governmental Authority

any matter properly within its jurisdiction. In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at the address set forth in Section 18.6, and agrees that such service shall be, for all purposes, good and sufficient.

18.3 Waiver. The waiver by either Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

18.4 Amendments.

18.4.1 This Agreement may be amended, revised or modified by, and only by, a written instrument duly executed by both Parties.

18.4.2 The Parties acknowledge and agree that nothing in this Agreement shall limit the right of Big Rivers to file changes to the Tariff, or limit the right of any Party to challenge any aspect of the Tariff, including the applicable loss factor, the transmission service rates or any other transmission or ancillary service issue presented to FERC.

18.5 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided*, that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of either Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where either Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to the other Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

18.6 Notices. A notice, consent, approval or other communication under this Agreement must be in writing, addressed to the Person to whom it is to be delivered at such Person's address shown below and (a) personally delivered (including delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile, with a duplicate notice sent by a nationally recognized overnight courier service, *provided, however*, that (i) a notice given pursuant to Section 3.3.2 may be given by telephone to be followed as soon as reasonably practicable by written notice as described herein and (ii) a notice of Uncontrollable Force shall be given by whatever means is available followed by notice in writing as described herein as soon as reasonably practicable; *provided, further*, that notices given pursuant to Section 5.1 and Section 5.2 may be given by electronic message at such addresses as each Party may provide to the other Party by any other method of notice permitted by this Section. A notice given to a Person in accordance with this Section 18.6 will be deemed to have been delivered (a) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (b) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by

telephone, on the day of transmission if a Business Day, otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 18.6, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party, in accordance with this Section 18.6, with copies of all such notices to Century to the address set forth below, in the same manner as notice is otherwise given hereunder. Simultaneously with a Party's giving of any notice required or permitted to be given hereunder from one Party to another Party, such Party shall give such notice to Century using the same method of delivery used to provide such notice to the other Party.

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

with a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum of Kentucky General Partnership
1627 State Route 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

For notices pursuant to Section 15.1:

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420

Attn: President and CEO
Facsimile: (270) 826-3999

With a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum of Kentucky General Partnership
1627 State Route 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

18.7 Severability. If any clause, sentence, paragraph or part of this Agreement should for any reason be finally adjudged by any court of competent jurisdiction to be unenforceable or invalid, such judgment will not affect, impair or invalidate the remainder of this Agreement but will be confined in its operation to the clause, sentence, paragraph or any part thereof directly involved in the controversy in which the judgment is rendered, unless the loss or failure of such clause, sentence, paragraph or part of this Agreement materially adversely affects the benefit of the bargain to be received by either or both of the Parties, in which event the Parties shall promptly meet and use their good faith best efforts to renegotiate this Agreement in such a fashion as will restore the relative rights and benefits of both Parties or, absent such renegotiation, the Party that was so materially adversely affected will be entitled, in its discretion, to terminate this Agreement.

18.8 Survival. Section 14.4, and prior to termination of the Electric Service Agreement, Article 9, shall survive termination of this Agreement. Each provision of this Agreement providing for payment for Electric Services and any other amounts due hereunder, assignment of the right to collect and enforce collection of amounts due, the provision, replenishment or maintenance of credit support required hereunder or related to remedies for default, damage claims, indemnification or payment of other liabilities also shall survive termination of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run.

18.9 Merger. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the matters addressed herein and supersedes all other prior or

contemporaneous understandings or agreements, both written and oral, between the Parties relating to the subject matter of this Agreement.

18.10 Further Assurances. The Parties shall execute such additional documents and shall cause such additional actions to be taken as may be required or, in the judgment of any Party, be necessary or desirable, to effect or evidence the provisions of this Agreement and the transactions contemplated hereby.

18.11 Counterparts. This Agreement may be executed in any number of counterparts, that together will constitute but one and the same instrument and each counterpart will have the same force and effect as if they were one original.

18.12 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard or care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement other than Century. Century shall be an express third party beneficiary of this Agreement and may enforce the provisions hereof during the period of any survival obligations for its benefit pursuant to Section 18.8.

18.13 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

18.14 No Agency. This Agreement is not intended, and may not be construed to create any association, joint venture, agency relationship or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party will have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or to be an agent or representative of, or otherwise bind, the other Party.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name:
Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name:
Title: President and Chief Executive Officer

SCHEDULE 6.2.4
LISTING OF CERTAIN TRANSACTION DOCUMENTS

1. This Agreement
2. Electric Service Agreement
3. Direct Agreement
4. Capacitor Agreement
5. Protective Relays Agreement
6. Operational Services Agreement
7. Century Guarantee
8. Capacitor Additions and Protective Relays Guarantee
9. Tax Indemnity Agreement
10. Lockbox Agreement
11. OSA Lock Box Agreement
12. Load Curtailment Agreement

EXHIBIT A
ALLOCATION OF SPECIFIED COSTS

Provided as illustration only, not guaranteed to be an all-inclusive list and subject to change as the basis for charges change:

1. ACES Fee – Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
2. North American Transmission Forum – Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
3. NERC - Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
4. NRCO – Cost Differential between organization classification, if applicable, due to Century’s inclusion in Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
5. NRECA - Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
6. Public Service Commission – Pro-rata share of Big Rivers’ intra-Kentucky revenue, only to extent Century revenues are included in fee calculation.
7. SERC - Pro-rata share of Big Rivers’ Local Balancing Authority load(LESS HMPL), only to extent Century load is included in fee calculation.
8. EPA Title V Permit Fees – Tons of emissions related to Coleman Station during SSR operation.
9. KAEC – Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
10. KPSC Rate Cases – Century will not be charged costs for Big Rivers rate cases with the KPSC.

EXHIBIT A

INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

Dated as of _____, 20__,

by and between

BIG RIVERS ELECTRIC CORPORATION

and

KENERGY CORP.

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INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

This INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT (this “Agreement”) is dated as of _____, 20__, and made by and between BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative (“Big Rivers”) and KENERGY CORP., a Kentucky electric cooperative corporation (“Kenergy”). Kenergy and Big Rivers are sometimes referred to herein collectively as the “Parties” and individually as a “Party.”

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum Sebree LLC, a Delaware limited liability company (“Century”), the owner and operator of an aluminum reduction plant in Robards, Kentucky (as further defined below, the “Sebree Smelter”), pursuant to an Electric Service Agreement, dated as of January 31, 2014 (as amended, the “Electric Service Agreement”).

B. Kenergy currently purchases wholesale electric energy and related services for resale to Century from EDF Trading North America, LLC, a Texas limited liability company (“EDF”), pursuant to an Arrangement and Procurement Agreement, dated as of January 1, 2015 (as amended, the “Arrangement Agreement”).

C. The Arrangement Agreement has or will be terminated prior to the commencement of the Service Period (as defined below) in connection with an Event of Default (under and as defined in the Arrangement Agreement) under Sections 15.1.6 or 15.1.7 thereof involving a MISO Tariff Default by EDF.

D. Kenergy desires for Big Rivers to serve as the Market Participant (as defined below) succeeding EDF and for the ownership of the Sebree Node to be transferred to Big Rivers for the Service Period.

E. In connection with the transfer described in the prior recital, Kenergy and Big Rivers have agreed to enter into this Agreement, to facilitate Big Rivers acting, at least on an interim basis, as the Market Participant to obtain electric energy and related services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century under the Electric Service Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions. Capitalized terms when used in this Agreement have the meanings specified herein, including the definitions provided in Article 1, unless stated otherwise or the context requires otherwise.

1.1.1 Accounting Principles: Generally accepted accounting principles consistently applied or, if generally accepted accounting principles in accordance with the uniform system of accounts of an applicable Governmental Authority or RUS are required, the generally accepted accounting principles consistently applied in accordance with such uniform system of accounts, each as in effect from time to time.

1.1.2 Affiliate: With respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person. For avoidance of doubt, Kenergy and the other Members are not Affiliates of Big Rivers.

1.1.3 Agreement: As defined in the preamble to this Agreement.

1.1.4 Ancillary Services: Those generation-based ancillary services, that are necessary to support among other things capacity, reactive supply and voltage control, as well as the transmission of Energy from resources to loads while maintaining reliable operations of the applicable transmission system in accordance with Good Utility Practice, as set forth and described in the Tariff or, if applicable, any Bilateral Tariff.

1.1.5 Applicable Law: All laws, statutes, codes, treaties, ordinances, judgments, decrees, injunctions, writs, orders, rules, regulations, interpretations, issuances, enactments, decisions, authorizations, permits or directives of any Governmental Authority having jurisdiction over the matter in question.

1.1.6 Applicable RTO Charges: As defined in Section 4.2.

1.1.7 ARR: Auction Revenue Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.8 Arrangement Agreement: As defined in the Recitals.

1.1.9 Base Load: As defined in the Electric Service Agreement.

1.1.10 Big Rivers: As defined in the preamble to this Agreement.

1.1.11 Bilateral Charges: As defined in Section 4.3.

1.1.12 Bilateral Contract: A contractual arrangement between Big Rivers, acting as the Market Participant, and a Bilateral Counterparty pursuant to which Big Rivers obtains a right or obligation to purchase at the Delivery Point any Electric Services for

resale to Kenergy pursuant to this Agreement for delivery to Century pursuant to the Electric Service Agreement based upon generation resources or contract resources of such Bilateral Counterparty.

1.1.13 Bilateral Counterparty: As defined in Section 2.4.

1.1.14 Bilateral Tariff: The open access transmission or markets tariff or similar construct applicable to a transaction with a Bilateral Counterparty.

1.1.15 Billing Month: Each calendar month during the Service Period.

1.1.16 Business Day: Mondays through Fridays of each week except legal holidays established by federal law in the United States of America or state law in the Commonwealth of Kentucky.

1.1.17 Century: As defined in the Recitals.

1.1.18 Century Guarantee: As defined in the Electric Service Agreement.

1.1.19 Century Parent: Century Aluminum Company, a Delaware corporation, and the indirect parent of Century.

1.1.20 Century Transmission Rights: All allocations from MISO of FTRs or ARRs resulting from service by Big Rivers to Kenergy under this Agreement and service by Kenergy to Century under the Electric Service Agreement and FTRs purchased by Century.

1.1.21 Costs: In the context of the specific costs referenced, "Costs" shall mean those costs of Big Rivers to the extent that such costs relate to the operation of Century. For the avoidance of doubt, "Costs" include (i) Century's proportionate share of costs that are incurred by Big Rivers to serve both Century and other loads, and (ii) costs incurred by Big Rivers that relate only to Century's operation. Costs listed in Exhibit A shall be proportionately allocated as provided therein, or using the method applicable from time to time for calculation of bills (if the calculation method has changed from that shown in Exhibit A).

1.1.22 Curtailed Load: As defined in the Electric Service Agreement.

1.1.23 Day Ahead Market: The Day Ahead Energy and Operating Reserve Market established under the MISO Tariff for the purchase of electricity and electricity-related ancillary services or, if the Sebree Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for purchases of the applicable Electric Services prior to the date of delivery.

1.1.24 Delivery Point: As defined in the Electric Service Agreement.

1.1.25 Direct Agreement: The Direct Agreement, dated as of January 31, 2014, by and between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with electric service to the Sebree Smelter.

1.1.26 Dodd-Frank Act: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203 (signed into law July 21, 2010)) and all requests, rules, regulations, guidelines or directives (whether or not having the force of law) of a Governmental Authority in connection therewith.

1.1.27 EDF: As defined in the Recitals.

1.1.28 Effective Date: As defined in Section 6.1.

1.1.29 Electric Service Agreement: As defined in the Recitals.

1.1.30 Electric Services: Electric services, including capacity and associated Energy, Transmission Services, Ancillary Services and other services required in connection therewith, including services as may be required by any RTO, ISO, Transmission Provider or Reliability Coordinator, and transmission or ancillary services of a Bilateral Counterparty under a Bilateral Tariff.

1.1.31 Energy: The flow of electricity denominated in kWh or MWh.

1.1.32 ERO: Electric Reliability Organization, as defined in the Federal Power Act.

1.1.33 Event of Default: As defined in Section 15.1.

1.1.34 FERC: Federal Energy Regulatory Commission.

1.1.35 FTR: Financial Transmission Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.36 Good Utility Practice: Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period; or any of the practices, methods, and acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be any and all generally accepted practices, methods, or acts.

1.1.37 Governmental Authority: Any international, national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity having legal jurisdiction over the matter or Person in question, a RTO (including MISO as of the Effective Date) or ISO, any electric reliability authority,

including NERC and SERC, and the KPSC; *provided, however* that the RUS is not a Governmental Authority for purposes of this Agreement.

1.1.38 Hedging Arrangements: Any contractual arrangements entered into as hedging or derivative arrangements, including any transactions regulated under the Dodd-Frank Act.

1.1.39 Hour or Hourly: A clock hour or per clock hour, respectively.

1.1.40 Indemnified Liability: As defined in Section 13.1.

1.1.41 Indemnified Person: As defined in Section 13.1.

1.1.42 Indemnifying Party: As defined in Section 13.1.

1.1.43 ISO: An Independent System Operator, as defined and approved by the FERC.

1.1.44 Kenergy: As defined in the preamble to this Agreement.

1.1.45 KPSC: Kentucky Public Service Commission.

1.1.46 kWh: Kilowatt-hour.

1.1.47 Load: The Hourly interval meter data measured in MWhs at the Sebree Smelter.

1.1.48 Load Curtailment Agreement: The Load Curtailment Agreement, dated as of January 31, 2014, by and among Big Rivers, Kenergy and Century.

1.1.49 Lockbox Agreement: The Security and Lockbox Agreement, dated as of January 31, 2014, by and among Century, Kenergy, Big Rivers and Old National Bank, of Evansville, Indiana, or if such agreement has terminated or the account thereunder has been closed, a Security and Lockbox Agreement to be entered into on or prior to the date hereof, by and among Century, Kenergy, Big Rivers and a depository bank, in each case, with respect to the payment of certain amounts due by Kenergy to Big Rivers hereunder.

1.1.50 Margin Charge: As defined in Section 4.4.

1.1.51 Market Participant: Prior to the Effective Date, EDF, in its capacity as the procurer of Electric Services under the Tariff or from a bilateral counterparty for resale to Kenergy pursuant to the Arrangement Agreement for resale to Century pursuant to the Electric Service Agreement; on and after the Effective Date and prior to termination of this Agreement pursuant to Article 7, Big Rivers, in its capacity as the procurer of Electric Services under the Tariff or from a Bilateral Counterparty for resale to Kenergy pursuant to this Agreement for resale to Century pursuant to the Electric Service Agreement; and, thereafter, a Person replacing Big Rivers in such capacity in accordance with the terms and conditions of this Agreement and the Electric Service Agreement.

1.1.52 Members: The members of Big Rivers. As of the date hereof, the Members of Big Rivers are Jackson Purchase Energy Corporation, Kenergy, and Meade County Rural Electric Cooperative Corporation.

1.1.53 MISO: The Midcontinent Independent System Operator, Inc.

1.1.54 MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

1.1.55 Monthly Charge: As defined in Section 4.1.

1.1.56 MW: Megawatt.

1.1.57 MWh: Megawatt-hour.

1.1.58 NERC: North American Electric Reliability Corporation.

1.1.59 Net ARR/FTR Proceeds: The sum of ARR revenues, as determined by the applicable ISO or RTO, offset for applicable ARR and FTR uplift amounts and applicable administrative fees charged by the applicable ISO or RTO. FTR charges or credits related to auction and settlement activities will be allocated to Century for the positions Century directs Big Rivers to pursue on their behalf. Century's pro-rata share of Net ARR/FTR Proceeds will be calculated by taking Century's load at Big Rivers' annual system peak divided by Big Rivers' annual system peak, multiplied by the Net ARR/FTR Proceeds received by Big Rivers on a monthly basis from MISO.

1.1.60 Net Proceeds: The proceeds of a sale or transfer, net of the cost of the item sold and net of transaction costs, whenever incurred, and taxes.

1.1.61 Operational Services Agreement: The Operational Services Agreement, dated as of [_____], 2015, by and between Big Rivers and Kenergy, with respect to the Transaction.

1.1.62 OSA Lock Box Agreement: The Lock Box Agreement, dated as of January 1, 2015, by and between Big Rivers, Kenergy, Century and U.S. Bank National Association.

1.1.63 Party or Parties: As defined in the preamble to this Agreement.

1.1.64 Person: Any individual, corporation, cooperative, partnership, joint venture, association, joint-stock company, limited partnership, limited liability company, limited liability partnership, trust, unincorporated organization, other legal entity, RUS or Governmental Authority.

1.1.65 Prime Rate: The then-effective prime commercial lending rate per annum published in the "Money Rates" section of *The Wall Street Journal*. If *The Wall Street Journal* discontinues publication of the prime commercial lending rate, the Parties and Century shall agree on a mutually acceptable alternative source for that rate.

1.1.66 Protective Relays: As defined in the Protective Relays Agreement.

1.1.67 Protective Relays Agreement: The Protective Relays Agreement, dated as of January 31, 2014, by and among Big Rivers, Kenergy and Century.

1.1.68 Real Time Market: The Real Time Energy and Operating Reserve Market established under the MISO Tariff or, if the Sebree Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for real time purchases of the applicable Electric Services.

1.1.69 Reliability Coordinator: As defined by NERC. As of the Effective Date, the Reliability Coordinator is MISO.

1.1.70 Reliability Costs: As defined in the Electric Service Agreement.

1.1.71 Retail Fee: As defined in the Electric Service Agreement.

1.1.72 RTO: Regional transmission organization as defined and approved by FERC.

1.1.73 RTO Transmission Upgrades: MISO Transmission Expansion Plan or Multi-Value Projects (each as defined in the MISO Tariff) or similar transmission facilities upgrades, improvements or expansion projects of any RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located.

1.1.74 RUS: United States Department of Agriculture Rural Utilities Service.

1.1.75 Sebree Node: A Commercial Pricing Node (as defined in the Tariff) located at the Delivery Point and used solely for delivery and sale of Electric Services for the benefit of the Sebree Smelter; *provided*, that if the Sebree Node does not remain in MISO in accordance with Section 3.5.2, then the “Sebree Node” shall be the Delivery Point for the delivery of Energy or other Electric Services under the Tariff.

1.1.76 Sebree Smelter: The aluminum reduction plant owned and operated by Century and located in Robards, Kentucky, including any expansions, additions, improvements and replacements thereof or thereto at the existing site.

1.1.77 SERC: SERC Reliability Corporation, a regional reliability organization.

1.1.78 Service Period: As defined in Section 2.1.

1.1.79 SSR Agreement: As defined in the Electric Service Agreement.

1.1.80 Surplus Sales: As defined in Section 10.1.1.

1.1.81 System Emergency: Any cessation or reduction in the provision or delivery of Electric Services by Big Rivers due in whole or in part to: (a) a disconnection of all or a portion of Big Rivers’ or Kenergy’s system from the transmission grid (other

than as a direct result of Big Rivers' or Kenergy's gross negligence or willful misconduct), (b) a system emergency on the transmission grid, (c) the occurrence of a condition or situation where the delivery of Energy to a transmission grid with which Big Rivers is directly interconnected or the making available of electric generation services, Transmission Services or Ancillary Services that could cause (i) harm to life or limb or imminent serious threat of harm to life or limb, (ii) material damage to Big Rivers' or Kenergy's system or any material component thereof or imminent danger of material damage to property, or (iii) other dangerous occurrences that Big Rivers or Kenergy believes, in the exercise of Good Utility Practice, should be prevented or curtailed, (d) any curtailments pursuant to the Load Curtailment Agreement, or (e) any events similar to the foregoing that result in cessation or reduction of service under (i) the Day Ahead Market or the Real Time Market, or (ii) a Bilateral Contract.

1.1.82 System Resources: An obligation to supply Electric Services from:

- (a) Big Rivers' owned or leased electric generation facilities;
- (b) Big Rivers' contract with the Southeastern Power Administration (Contract No. 89-00-1501-637); or
- (c) Big Rivers' contractual arrangements relating to Electric Services, in effect currently or that become effective in the future, which were not entered into specifically for the purpose of serving the Sebree Smelter.

1.1.83 Tariff: Big Rivers' Open Access Transmission Tariff or, if Big Rivers is a member of a RTO or ISO, such RTO's or ISO's open access transmission or market tariff, as filed with and approved by FERC.

1.1.84 Tax Indemnity Agreement: The Tax Indemnity Agreement, dated as of January 31, 2014, by and between Kenergy and Century.

1.1.85 Term: As defined in Section 7.1.

1.1.86 Transaction: The transactions by and between or among one or more of Kenergy, Big Rivers, Century, any Market Participant or any Bilateral Counterparty related to the supply of Electric Services to Century under the Electric Service Agreement and the other Transaction Documents.

1.1.87 Transaction Documents: This Agreement, the Electric Service Agreement, the Direct Agreement, the Load Curtailment Agreement, the Tax Indemnity Agreement, the Protective Relays Agreement, any SSR Agreement, the Century Guarantee, the Operational Services Agreement, the Lockbox Agreement, the OSA Lock Box Agreement and any other agreements entered into between or among any of the Parties or Century relating to the Transaction.

1.1.88 Transmission Provider: A Person accepted by FERC as such in any tariff relating to Transmission Services.

1.1.89 Transmission Services: Transmission services as described in the Tariff or, if applicable, the Bilateral Tariff, as needed to support the transactions contemplated by this Agreement.

1.1.90 Uncontrollable Force: Any cause beyond the control of the Party unable, in whole or in part, to perform its obligations under this Agreement that, despite exercise of due diligence and foresight, such Party could not reasonably have been expected to avoid and that, despite the exercise of due diligence, it has been unable to overcome. Examples of events that may constitute the basis of an event that constitutes an “Uncontrollable Force” include: acts of God; strikes, slowdowns or labor disputes; acts of the public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; floods; washouts; arrests and restraints of any Governmental Authority; civil or military disturbances; explosions, breakage of or accident to machinery, equipment or transmission lines; inability of a Party to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of Governmental Authorities, civil or military (so long as the Party claiming an Uncontrollable Force has not applied for or assisted in the application for such action); transmission constraints or any System Emergency; a forced outage of a generating unit or units preventing the physical delivery of Energy to Kenergy for resale to Century; declaration of an “Uncontrollable Force” under the Electric Service Agreement or an event of force majeure under the Tariff or the Bilateral Tariff, as applicable, or any Bilateral Contract and any other forces that are not reasonably within the control of the Party claiming suspension. “Uncontrollable Forces” do not include an insufficiency of funds or decline in credit ratings or customary, expected or routine maintenance or repair of plant or equipment. Nothing contained herein shall be construed to obligate a Party to prevent or to settle a labor dispute against its will.

1.1.91 Wilson Generation Station: Big Rivers’ D.B. Wilson Station, a single unit, coal-fired steam electric generating unit located in Centertown, Kentucky.

1.1.92 ZRC: Zonal Resource Credits as defined in the MISO Tariff, or any similar items under the Tariff.

1.2 Rules of Interpretation. Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement will have the meanings specified in this Article 1 unless the context requires otherwise; (b) the singular will include the plural and *vice versa*; (c) references to “Recitals,” “Articles,” “Sections,” “Exhibits” or “Schedules” are to the recitals, articles, sections, exhibits or schedules of this Agreement, unless otherwise specified; (d) all references to a particular Person in any capacity will be deemed to refer also to such Person’s authorized agents, permitted successors and assigns in such capacity; (e) the words “herein,” “hereof” and “hereunder” will refer to this Agreement as a whole and not to any particular section or subsection hereof; (f) the words “include,” “includes” and “including” will be deemed to be followed by the phrase “without limitation” and will not be construed to mean that the examples given are an exclusive list of the topics covered; (g) references to this Agreement will include a reference to all exhibits and schedules hereto; (h) references to any agreement, document or instrument will be construed at a particular time to refer to such agreement, document or instrument as the same may be amended, modified, supplemented,

substituted, renewed or replaced as of such time; (i) the masculine will include the feminine and neuter and vice versa; (j) references to any tariff, rate, or order of any Governmental Authority will mean such tariff, rate or order, as the same may be amended, modified, supplemented or restated and be in effect from time to time; (k) if any action or obligation is required to be taken or performed on any day that is not a Business Day, such action or obligation must be performed on the next succeeding Business Day; (l) references to an Applicable Law will mean a reference to such Applicable Law as the same may be amended, modified, supplemented or restated and be in effect from time to time; (m) all accounting terms not defined in this Agreement will be construed in accordance with Accounting Principles; (n) all references to a time of day shall be a reference to the prevailing time in Henderson, Kentucky; (o) all references to the word "or" shall not be exclusive; and (p) all references to a Governmental Authority shall include any successor to all or a portion of such Governmental Authority's authority. The Parties collectively have prepared this Agreement, and none of the provisions hereof will be construed against one Party on the ground that it is the author of this Agreement or any part hereof.

ARTICLE 2

ELECTRIC SERVICES AND RATES

2.1 Service Period Obligations. In accordance with the terms and conditions of this Agreement, Big Rivers will sell and deliver, and Kenergy will purchase, Electric Services for delivery to Century under the Electric Service Agreement for a period beginning at 11:00:00 p.m. on the day immediately following the Effective Date and continuing until 10:59:59 p.m. on the date that is 180 days after the Effective Date, unless the Parties' respective obligations to supply and purchase Electric Services are terminated earlier pursuant to the terms and conditions of this Agreement; *provided*, that such period may be extended pursuant to Section 7.1 (the "Service Period").

2.2 Characteristics of Service. Electric service to be supplied by Big Rivers to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement shall be nominally three-phase, sixty-cycle at 161,000 volts or as otherwise agreed to by the Parties and Century. The Parties and Century will mutually agree on limits of the regulation of voltage but at no time may such regulation of such limits be inconsistent with standards required by applicable Governmental Authorities or any other organizations that establish applicable reliability and electric operation standards.

2.3 Delivery Obligation. During the Service Period, Big Rivers will deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of this Agreement at the Delivery Point.

2.3.1 Energy. Big Rivers will use reasonable commercial efforts to acquire the Base Load and, if applicable, the Curtailable Load, for resale to Kenergy under this Agreement for resale to Century under the Electric Service Agreement to meet the Load of the Sebree Smelter at the Delivery Point. Schedules submitted by Kenergy on behalf of Century may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 385 MW. Total usage is limited to the Base Load amount if there is no Curtailable Load; *provided, however*, that if there is Curtailable Load, then usage may

exceed scheduled load by up to 10 MW (supplied as imbalance Energy) but not to exceed 395 MW. Big Rivers will procure the Energy for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement (a) under a Bilateral Contract pursuant to Section 2.4, (b) in the Day Ahead Market if scheduled in accordance with Article III, or (c) if not pursuant to clause (a) or (b), in the Real Time Market.

2.3.2 Other Electric Services. Big Rivers will obtain Electric Services other than Energy as required and directed by Kenergy, and as instructed by Century to Kenergy and Big Rivers under the Electric Service Agreement, with respect to the purchase of such Electric Services (a) in the applicable market of the RTO or ISO of which Big Rivers is a member, or (b) through a Bilateral Contract.

2.4 Bilateral Purchases. Upon request by Kenergy following notice from Century under the Electric Service Agreement, Big Rivers shall use reasonable commercial efforts to acquire specified Electric Services from specified Persons (“Bilateral Counterparties”) for resale hereunder to Kenergy for delivery to Century under the Electric Service Agreement. Kenergy must specify in any such request (i) the identity of the Bilateral Counterparty, (ii) the requested amount and duration of such Electric Services, and (iii) desired pricing and other material terms and conditions.

2.4.1 Big Rivers’ obligation to enter into any Bilateral Contract will be conditioned upon (a) Big Rivers’ prior receipt of a written notification from Century to Kenergy and Big Rivers setting forth Century’s consent to the execution, delivery and performance of such Bilateral Contract, (b) Big Rivers’ satisfaction in its sole discretion, only as to financial security arrangements and the elimination of risk to Big Rivers associated with the Bilateral Contract and the arrangements with the Bilateral Counterparty, and (c) confirmation by Kenergy of satisfaction of its rights under Section 2.4.1 of the Electric Service Agreement. For the avoidance of doubt, any Bilateral Contract must, among other things, (a) provide for delivery to Kenergy at the Delivery Point, (b) contain provisions to the effect of Sections 2.7 and 5.5 with respect to the Bilateral Counterparty, (c) not require Kenergy to purchase Electric Services from a Person other than Big Rivers, except during periods when Kenergy is the Market Participant, and (d) not result in Big Rivers paying the Bilateral Counterparty prior to the time Big Rivers is paid under this Agreement for any related amounts due.

2.4.2 Promptly following request by Century to Kenergy and Big Rivers pursuant to Section 2.4.1, Big Rivers shall arrange or have arranged all Transmission Services and Ancillary Services necessary to transmit the Energy Big Rivers obtains under a Bilateral Contract to the Delivery Point. The amount of Energy transmitted from the source to the Delivery Point shall be adjusted to reflect the application of any system loss factor unless otherwise addressed in the terms and conditions of the applicable Bilateral Contract.

2.4.3 The provisions herein relating to Surplus Sales shall apply if Century is unable to receive and consume any Electric Services, or Big Rivers is unable to deliver such Electric Services purchased by Big Rivers under a Bilateral Contract for resale to

Kenergy under this Agreement for delivery to Century under the Electric Service Agreement because of an Uncontrollable Force.

2.5 [Reserved.]

2.6 Title and Risk of Loss. Title to and risk of loss with respect to all Electric Services provided by Big Rivers to Kenergy under this Agreement for delivery to Century pursuant to the Electric Service Agreement will pass from Big Rivers to and rest in Kenergy when the same is made available by Big Rivers at the Delivery Point. Until title passes, Big Rivers will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby. After title passes to Century pursuant to Section 2.6 of the Electric Service Agreement, Kenergy acknowledges and agrees that, as between the parties, Kenergy will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby.

2.7 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under a Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person. For example, with respect to a purchase of Energy under a Bilateral Contract, Big Rivers shall be obligated to deliver to Kenergy only those amounts of Energy received by Big Rivers, net of applicable losses of Energy. Big Rivers will not be in default under any provision of this Agreement nor will it have any liability to Century or Kenergy if the non-delivery of Energy to be purchased by Kenergy hereunder sourced under a Bilateral Contract is due to a failure by the Bilateral Counterparty to deliver the full amount of such Energy required under the Bilateral Contract; *provided*, that Big Rivers has assigned to Kenergy the rights and remedies of Big Rivers against the Bilateral Counterparty under such agreement, for Kenergy's assignment of such rights and remedies to Century pursuant to the Electric Service Agreement.

ARTICLE 3

MARKET PARTICIPATION AND SCHEDULING

3.1 Market Participant.

3.1.1 Big Rivers shall act as the interim Market Participant with respect to the Electric Service Agreement in connection with the Transaction and, pursuant to this Agreement, shall use reasonable commercial efforts to arrange and procure the Electric Services required by Kenergy for delivery to Century under the Electric Service Agreement.

3.1.2 Big Rivers acknowledges and agrees that, subject to Section 18.8, Kenergy may elect to become the Market Participant, subject to Century's consent and approval.

3.1.3 Big Rivers acknowledges and agrees that, subject to Section 18.8, at any time during the Service Period, Century may appoint a Person to be the Market Participant under the Electric Services Agreement, subject to Kenergy's consent and approval (which shall not be unreasonably withheld or delayed), and this Agreement may terminate pursuant to Section 7.3.3. Big Rivers further acknowledges that Century shall give Kenergy and Big Rivers not less than 120 days' prior written notice of the appointment of such Person to be the new Market Participant. Kenergy shall be responsible for any Costs to Big Rivers resulting from Big Rivers no longer being the Market Participant with respect to the Electric Services Agreement. Big Rivers shall transfer ownership of the Sebree Node to the new Market Participant.

3.1.4 Big Rivers further acknowledges and agrees that, for the avoidance of doubt, a Person acting as the Market Participant shall remain in that capacity, notwithstanding any election under Section 3.1.2 of the Electric Service Agreement or appointment under Section 3.1.3 of the Electric Service Agreement of a different Person as a Market Participant, until the consent and approval required from the applicable Party under Section 3.1 of the Electric Service Agreement is obtained or any applicable Governmental Approval or RUS approval is obtained in connection therewith.

3.1.5 Kenergy acknowledges and agrees that Big Rivers shall have no liability under this Agreement or otherwise in connection with or arising out of the absence of any Person acting as the Market Participant during any period in which a Person previously acting as the Market Participant ceases to act in that capacity and another Person is not yet acting in that capacity in accordance with Section 3.1 of the Electric Service Agreement.

3.2 Base Load or Curtailable Load Changes. Nothing in this Agreement shall affect or limit Big Rivers' rights to consent to any modification of the Base Load, Curtailable Load or the definitions thereof.

3.3 Scheduling.

3.3.1 Kenergy or its designee shall provide or cause to be provided a schedule, on an Hourly basis, of all required Electric Services to Big Rivers or its designee; *provided*, that such schedules may not exceed the Base Load plus any applicable Curtailable Load and in any event not more than 482 MW; *provided, further*, that Big Rivers will schedule the Base Load and, if applicable, the Curtailable Load as the Hourly Load of Century in the Day Ahead Market unless Kenergy provides or causes to be provided notice to Big Rivers of an alternative schedule not later than 8:00 a.m. on the Business Day prior to the day of delivery.

3.3.2 Kenergy promptly, and no later than sixty (60) minutes prior to any applicable deadline under any applicable RTO or ISO scheduling guidelines, shall notify

Big Rivers or cause Big Rivers to be notified of any revisions to Century's schedule by providing Big Rivers with a revised schedule in compliance with the other terms and conditions of this Agreement, and Big Rivers shall submit such revised schedule to the applicable RTO or ISO within such scheduling guidelines.

3.4 Transmission Rights. Pursuant to the direction or instruction of Century, Kenergy or its designee shall have the right to direct Big Rivers or cause Big Rivers to be directed to request, schedule or sell the Century Transmission Rights in such time and amounts specified at least three Business Days prior to the applicable deadline. Kenergy, for the benefit of Century, shall be entitled to the Net ARR/FTR Proceeds of the sale of any Century Transmission Rights in the form of a credit to amounts otherwise owing from Big Rivers to MISO in respect of Electric Services purchased by Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

3.5 Transition to Another RTO or ISO.

3.5.1 This Agreement and the other Transaction Documents have been drafted by the Parties and Century under the presumption that, during the Service Period, the Sebree Node is located in MISO and Big Rivers is a member of MISO. Kenergy or Big Rivers may, each in its sole discretion, elect to join or become a member of a RTO or ISO other than MISO or elect to withdraw as a member of MISO and not be a member of any RTO or ISO. In such circumstances, the Parties and Century agree to modify in good faith the terms and provisions of this Agreement and any other Transaction Documents to the extent necessary to preserve the purposes and intent of the Transaction Documents.

3.5.2 The Parties acknowledge and agree that Sebree Node may remain in MISO if (a) requested by Century, (b) permitted by both the new RTO or ISO and MISO, (c) Century is responsible for any Costs resulting from the Sebree Node remaining in MISO, and (d) Big Rivers is not unreasonably precluded by the request from leaving MISO and joining or becoming a member of a different RTO or ISO. In such case, any terms used herein that relate to the RTO or ISO of which Big Rivers is a member or its tariff shall be deemed amended, as applicable, to incorporate the correlative terms with respect to the new RTO or ISO or applicable tariff. If necessary, the Parties agree to modify in good faith the terms and provisions of the Transaction Documents to conform them to the extent necessary to the requirements of the new RTO or ISO and otherwise amend them in the manner necessary to preserve the purposes and intent of the Transaction Documents.

3.5.3 Each Party acknowledges and agrees that if at any time the Sebree Node is no longer part of any RTO or ISO, then the Electric Services provided hereunder shall be provided exclusively pursuant to Section 2.4, which shall include arrangements for imbalance Energy.

3.6 Forecasts.

3.6.1 Kenergy shall provide, or cause to be provided, to Big Rivers a forecast of Century's Load at the Sebree Node in accordance with the requirements of (a) Module E

(Resource Adequacy) of the MISO Tariff, so long as the Sebree Node is located in MISO, or (b) the resource adequacy provisions of the tariff of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, in each case, at least five Business Days prior to the deadline therefor set forth in the applicable tariff. This forecast currently includes a peak forecast for Century's Load at the Sebree Node for the succeeding 36 months, or for such other term as reasonably requested by Big Rivers or as required by the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which Big Rivers is a member or the Tariff.

3.6.2 Kenergy shall respond on or prior to the fifth Business Day to any requests made by Big Rivers to Kenergy for data, forecasts, projections or other information necessary or reasonably appropriate for Big Rivers to comply with requests or requirements of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which Big Rivers is a member, other Governmental Authorities or the Tariff. The obligations of Kenergy under this Section shall survive termination of this Agreement.

ARTICLE 4

CHARGES AND CREDITS

4.1 Monthly Charge. Kenergy shall pay Big Rivers the following (the "Monthly Charge") for the Electric Services provided or made available under this Agreement and for other amounts owing to Big Rivers under this Agreement, without duplication, including:

- 4.1.1 Applicable RTO Charges calculated pursuant to Section 4.2;
- 4.1.2 *plus* the Bilateral Charges calculated pursuant to Section 4.3;
- 4.1.3 *plus* the Margin Charge calculated pursuant to Section 4.4;
- 4.1.4 *plus* other amounts calculated pursuant to Section 4.5; and
- 4.1.5 *plus* taxes calculated pursuant to Section 4.6.

4.2 Applicable RTO Charges. Charges and credits invoiced to Big Rivers by the applicable RTO or ISO on a pass-through basis for all Electric Services purchased by Kenergy at the Sebree Node hereunder, other than Electric Services purchased by Big Rivers under a Bilateral Contract, and any other RTO or ISO charges payable by Big Rivers for the benefit of Century under the Electric Service Agreement (the "Applicable RTO Charges"), whenever invoiced, including:

- 4.2.1 All activity listed on the settlement statement of the applicable RTO or ISO attributed by such RTO or ISO to the Sebree Node, including Reliability Costs relating to the Sebree Node to the extent invoiced by the applicable RTO or ISO;

4.2.2 All activity for Transmission Services attributed by the applicable RTO or ISO to the Sebree Node, including, if applicable, activity during the portion of a month during the Service Period;

4.2.3 All activity relating to the planning year (or other applicable period) of the applicable RTO or ISO that is attributed by such RTO or ISO to the Sebree Node, including planning activity relating to ZRCs, ARR and FTRs;

4.2.4 Costs relating to RTO Transmission Upgrades attributed by such RTO or ISO to the Sebree Node that otherwise relate to Century's operation of the Sebree Smelter;

4.2.5 Any credit for Net ARR/FTR Proceeds resulting from the sale of the Century Transmission Rights; and

4.2.6 All Costs relating to reactive power attributed by such RTO or ISO to the Sebree Node

4.3 Bilateral Charges. Any charges to Big Rivers under a Bilateral Contract with respect to Electric Services or other Costs for the benefit of Kenergy with respect to Century, including any and all separate charges for transaction fees (including broker fees), Transmission Services, Ancillary Services and related services, whenever incurred (including financial transmission rights, transmission congestion charges and similar Costs or expenses) (collectively, "Bilateral Charges").

4.4 Margin Charge. For any Billing Month, the "Margin Charge", if any, shall be the product of:

4.4.1 thirty percent (30%), and

4.4.2 an amount equal to the sum of any:

(a) Amounts calculated pursuant to Section 4.5;

(b) Amounts owing by Century to Big Rivers pursuant to Section 4.1(d)(iii) of the Direct Agreement; and

(c) Amounts owing by Kenergy to Big Rivers under Section 6.1.1 of the Operational Services Agreement.

4.5 Other Amounts. For any Billing Month:

4.5.1 Costs arising from any tax liability of Big Rivers resulting from Surplus Sales.

4.5.2 Costs arising under Section 10.2 relating to compliance with Applicable Laws relating to the environment.

4.5.3 Costs arising under Section 10.3 relating to compliance with Hedging Arrangements.

4.5.4 Costs arising from a requirement to pay invoices from the applicable RTO or ISO on a frequency greater than the periodicity set forth in Section 5.1.

4.5.5 Costs arising under Section 3.1.3 relating to the appointment of a new Market Participant.

4.5.6 Charges for any other services required to be purchased by Big Rivers to provide the services hereunder to Kenergy for the benefit of Century, including any energy advisory services for scheduling, awards and settlements (including such services provided by ACES (formerly ACES Power Marketing)).

4.5.7 Costs associated with the Sebree Node exiting an RTO or ISO in connection with an election made by Big Rivers or Century pursuant to Section 3.5.2.

4.5.8 All internal Costs incurred or committed to by Big Rivers in connection with or arising out of the Transaction that are not otherwise payable to Big Rivers pursuant to a Transaction Document other than this Agreement.

4.5.9 Any out-of-pocket Costs payable by Big Rivers to another Person that are incurred or committed to by Big Rivers in connection with or arising out of the Transaction that are not otherwise payable to Big Rivers pursuant to a Transaction Document other than this Agreement, including (a) Indemnified Liabilities, (b) any security necessary to be provided to any Person (including the RTO or ISO of which Big Rivers is a member or a Bilateral Counterparty) arising out of the Transaction, and (c) the Costs to pursue any approval or consent under Section 7.2.1; *provided*, that Costs referenced on Exhibit A shall be allocated as provided therein; *provided, further*, that Big Rivers shall not voluntarily enter into any contractual commitment for Costs referred to in this Section for any period in excess of one (1) year without the consent of Century.

4.6 Taxes. No state or local sales, excise, gross receipts or other taxes are included in the charges and credits set forth in this Article 4. Kenergy shall pay or cause to be paid any such taxes that are now or hereafter become applicable to the resale of Electric Services to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

4.7 No Duplication. Subject to the provisions of Section 5.4, the Monthly Charge shall not include any item that would result in a duplicative payment for a particular charge if Big Rivers would not be liable for the duplicative amount.

ARTICLE 5

BILLING

5.1 Market Invoices. Big Rivers shall bill Kenergy, and send a copy thereof to Century, on or before the third Business Day following receipt by Big Rivers of an invoice from the applicable RTO or ISO for any amounts invoiced with respect to service to Big Rivers on

behalf of Kenergy for the benefit of Century plus any other amounts then due and owing for any portion of the Electric Services or other amounts payable by Kenergy with respect to the applicable RTO or ISO. Kenergy shall pay or cause to be paid to Big Rivers such amounts in immediately available funds to an account designated by Big Rivers or its designee on the second Business Day following Kenergy's and Century's receipt of the bill under this Section. For the convenience of the Parties, to facilitate Century's obligations to Kenergy and Kenergy's obligations to Big Rivers, and to provide for the orderly application of amounts owing from Century to Kenergy pursuant to the Electric Service Agreement, from Kenergy to Big Rivers pursuant to the Operational Services Agreement and from Kenergy to Big Rivers hereunder, the Parties and Century have entered into the Lockbox Agreement and the OSA Lock Box Agreement.

5.2 Monthly Invoices for other Amounts. Big Rivers shall bill Kenergy on or before the fifteenth (15th) Business Day of each month for the Monthly Charge (other than the charges billed pursuant to Section 5.1) as calculated pursuant to Article 4 plus any other amounts then due and owing pursuant to this Agreement or any other Transaction Document. Kenergy shall pay or cause to be paid to Big Rivers such portion of the Monthly Charge and any other amounts due and owing to Kenergy in immediately available funds to an account designated in the Lockbox Agreement on the Business Day following the 24th day of the month following the Billing Month or such earlier date of such month on which the Members' payment to Big Rivers is due.

5.3 Default Interest. If any invoice rendered by Big Rivers is not paid on the due date, interest will accrue and become payable by Kenergy to Big Rivers on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

5.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy or Century, the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, Big Rivers shall promptly cause to be refunded to Kenergy (or to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to Big Rivers shall be based on the interest paid to Big Rivers, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than Big Rivers), then Big Rivers will refund such amounts promptly upon receipt of the refund of such amount.

5.5 Release and Indemnification.

5.5.1 Big Rivers (a) shall release Kenergy from any and all claims Big Rivers may have against Kenergy for the failure of Century to satisfy its obligations under the Electric Service Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection

with any failure by Century to perform under the Electric Service Agreement, if Kenergy elects to assign its rights in connection therewith pursuant to Section 5.5.2.

5.5.2 If Century shall default under the Electric Service Agreement, Kenergy may deliver to Big Rivers (a) a power-of-attorney with full power of substitution that shall designate Big Rivers or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for a failure of Century to satisfy its obligations under the Electric Service Agreement and to file or prosecute any claim, litigation, suit or proceeding before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by Big Rivers for the purposes of obtaining legal or equitable relief as a result of the failure of Century to satisfy its obligations under the Electric Service Agreement and to compromise, settle, or adjust any suit, action or proceeding related to the failure of Century to satisfy such obligations and to give such discharges or releases as Big Rivers may deem appropriate, and (b) an assignment conveying to Big Rivers all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies to which Kenergy may be entitled with respect to the failure of Century to satisfy its obligations under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Big Rivers and shall be legally effective and enforceable under Kentucky or other Applicable Law.

5.6 No Waiver. No payment made by Kenergy (or Century on Kenergy's behalf) pursuant to this Article 5 will constitute a waiver of any right of Kenergy (or Century) to contest the correctness of any charge or credit.

ARTICLE 6

EFFECTIVE DATE AND CONDITIONS

6.1 Effective Date. The obligations of the Parties under Article 2, Article 3, Article 4, Article 5, Section 7.3, Article 8, Article 9, Article 10, Article 11, Article 12, Article 14, and Article 15 shall not commence until the Effective Date. The "Effective Date" will occur on the first date each of the conditions set forth in Section 6.2 has been satisfied in full or waived in writing by the Party in whose favor such condition exists (to the extent one or more conditions is subject to being waived).

6.2 Conditions to Occurrence of Effective Date. The following shall be conditions to the occurrence of the Effective Date:

6.2.1 The meters at the substation of the Robert A. Reid substation at the Sebree generation station that are dedicated to the Delivery Point shall be a Commercial Pricing Node (as defined in the MISO Tariff).

6.2.2 Big Rivers shall be the registered "Market Participant" (as defined in the MISO Tariff) for the Sebree Node and shall be the Person responsible under the MISO

Tariff for delivering Electric Services to the Sebree Node. The Sebree Node shall have been transferred to Big Rivers and Big Rivers shall be the Sebree Node owner registered with MISO.

6.2.3 Each of the representations and warranties of the Parties contained in this Agreement and the representations and warranties of Kenergy and Century in the Electric Service Agreement will be true and correct as of the date hereof and the Effective Date (as though such representations and warranties were made at and as of the date hereof and the Effective Date), and each of the Parties shall have received a certificate to such effect from the other Party with respect to the other Party's representations and warranties in this Agreement and Big Rivers shall have received a certificate to such effect from Kenergy and Century in respect of their respective representations and warranties in the Electric Service Agreement.

6.2.4 Each of the documents and agreements set forth in Schedule 6.2.4 will have been duly authorized, executed and delivered by the parties thereto, and all conditions precedent to the effectiveness of such agreements will have been satisfied or waived, and shall, if amended after the date hereof and prior to the Effective Date, be acceptable in form and substance to the Parties.

6.2.5 The Century Guarantee will have been duly authorized, executed and delivered by Century Parent and be in full force and effect.

6.2.6 Any credit support required to be provided by Century on the Effective Date pursuant to Section 14.3, the Direct Agreement or the Electric Service Agreement shall have been provided.

6.2.7 No authorization or approval or other action by, and no notice to or filing or registration with, or license or permit from any Person, including any Governmental Authority, will be necessary prior to the commencement of the Service Period for the execution, delivery and performance by the Parties to each Transaction Document to which it is a party, other than (i) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and which are routine in nature or which cannot be obtained, or are not normally applied for, prior to the time they are required and which the Party who is required to obtain such item has no reason to believe will not be timely obtained and in each case which do not prevent provision of Electric Services as described herein, and (ii) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, on the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that Kenergy acknowledges and agrees that Big Rivers may in its sole discretion discontinue the provision of Electric Services hereunder if any such approvals required by clause (ii) of this Section are overturned or otherwise disapproved by the applicable Governmental Authority subsequent to the Effective Date.

6.2.8 The consent of RUS, each of Kenergy's creditors and each of Big Rivers' creditors to the Transaction and to all arrangements and agreements contemplated in connection therewith, in each case to the extent required from such creditors, will have been duly issued and received and will be in full force and effect; all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date.

6.3 Efforts to Satisfy Conditions to Effective Date. Each of the Parties shall use reasonable commercial efforts and act in good faith to satisfy all of the conditions set forth in Section 6.2 at the earliest practicable date (other than those that the applicable Party agrees to waive). At such time as Kenergy or Big Rivers believes such conditions have been satisfied, such Party shall notify the other Party in writing. The obligations of the Parties under this Section 6.3 will continue until the earlier of (a) such time as this Agreement terminates pursuant to Section 7.2, and (b) the Effective Date.

ARTICLE 7

TERM AND TERMINATION

7.1 Term. Subject to Section 6.1, this Agreement will become binding on the Parties on the date of execution and delivery by the Parties and will remain in full force and effect until 10:59:59 p.m. on the date that is 180 days after the Effective Date, unless earlier terminated pursuant to the terms and conditions hereof (the "Term"). Unless otherwise agreed by the Parties and Century, the Term will be automatically extended for additional six-month periods thereafter until a Party gives at least 90 days' prior notice to the other Party and Century of its election for the Agreement to expire at 10:59:59 p.m. on the 180th day of such initial or renewal period.

7.2 Termination Prior to Effective Date. This Agreement may be terminated without cost or penalty prior to the occurrence of the Effective Date in accordance with this Section 7.2.

7.2.1 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approvals for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.2.2 Termination Pursuant to a Century Termination. Either party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party following termination of the Electric Service Agreement pursuant to and in accordance with Section 7.2 of the Electric Service Agreement.

7.3 Termination After the Effective Date. This Agreement may be terminated after the occurrence of the Effective Date in accordance with this Section 7.3.

7.3.1 Termination for Event of Default. This Agreement may be terminated following the occurrence and during the continuation of an Event of Default pursuant to Article 15.

7.3.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approval for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.3.3 Termination for Market Participant. Subject to Section 18.8, this Agreement shall terminate upon Big Rivers no longer acting as the Market Participant with respect to the Electric Services Agreement.

7.4 Automatic Termination. Notwithstanding Sections 7.2 and 7.3, this Agreement shall terminate automatically when the Electric Service Agreement terminates if Century terminates the Electric Service Agreement pursuant to and in accordance with Article 7 thereof.

7.5 Effect of Termination. Subject to Section 18.8, neither Party will have any obligations to the other Party following termination hereof, other than obligations of the Parties under such Transaction Documents which survive termination.

ARTICLE 8

[RESERVED.]

ARTICLE 9

OPERATIONAL MATTERS

9.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

ARTICLE 10

COVENANTS

10.1 Surplus Sales.

10.1.1 Big Rivers acknowledges and agrees that Century may request that Kenergy direct Big Rivers to sell (a) any Electric Services that Century is committed to purchase, or (b) Century Transmission Rights, in each case, that are surplus to Century's requirements by delivering prior written notice to Kenergy and Big Rivers identifying the Electric Services to be sold and the associated times and duration of the requested sales ("Surplus Sales"). The Net Proceeds of any Surplus Sales will be credited by Big Rivers against the related item in the Monthly Charges. Kenergy acknowledges and agrees that Big Rivers shall have no liability to any Person in connection with or arising out of Big Rivers' failure to make, manner of making or other handling or execution of a direction to execute Surplus Sales; *provided*, that Big Rivers has used commercially reasonable efforts with respect to such Surplus Sales in accordance with Kenergy's direction pursuant to this Section.

10.1.2 Any request to Big Rivers pursuant to this Section 10.1 or Section 10.1 of the Electric Service Agreement shall be irrevocable following the Big Rivers' entry into contractual obligations relating to any such Surplus Sales.

10.1.3 For the avoidance of doubt, nothing in this Section 10.1 shall relieve Kenergy of its obligation for any portion of the Monthly Charge pursuant to Article 4.

10.2 Compliance with Environmental Laws. Kenergy shall be responsible for Costs related to Century's operation, incurred by Big Rivers to comply with (i) state or federal renewable energy portfolio or similar standards or (ii) Applicable Laws relating to the environment. For avoidance of doubt, such Costs of Big Rivers to comply with environmental laws and regulation would not include compliance costs at Big Rivers' generation facilities, including Wilson Generation Station (other than Reliability Costs). Big Rivers acknowledges that pursuant to the Electric Service Agreement, to the extent permitted by Applicable Law, Century may self-comply with the provisions of this Section by purchasing its proportionate share of renewable energy.

10.3 Compliance with Applicable Laws Relating to Hedging Arrangements. Kenergy shall be responsible for Costs related to Century's operation incurred by Big Rivers to comply with Applicable Laws relating to sales pursuant to this Article, including Hedging Arrangements and the Dodd-Frank Act and any rules and regulations of any Governmental Authority, applicable to any Hedging Arrangements entered into by Big Rivers or any other Person in connection with Big Rivers' provision of Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement;

10.4 Electric Service Agreement. Kenergy covenants that:

10.4.1 It will at all times fully perform and discharge all of its obligations under the Electric Service Agreement;

10.4.2 It will not resell any Electric Services purchased from Big Rivers under this Agreement, except as expressly permitted in this Agreement and the Electric Service Agreement or with the prior written consent of Big Rivers, in Big Rivers' sole discretion and it shall require that any Energy that Kenergy purchases from Big Rivers under this Agreement and resells to Century under the Electric Service Agreement must be consumed by Century in connection with its operation of the Sebree Smelter;

10.4.3 It will not take any action or support any action by other Persons that in any manner would impede Kenergy's ability to fulfill its obligations to Big Rivers under this Agreement nor will it amend or modify the Electric Service Agreement, including with respect to (i) the rates, terms and conditions for service; (ii) Century's payment obligations; or (iii) the term of the Electric Service Agreement, in each case without the prior written consent of Big Rivers;

10.4.4 It will not waive compliance by Century with any of its obligations under the Electric Service Agreement, fail to fully enforce the Electric Service Agreement against Century, or act in any manner that would adversely affect Kenergy's ability to fulfill its obligations under this Agreement;

10.4.5 It will provide to Big Rivers all notices of default received or sent by Kenergy pursuant to the Electric Service Agreement;

10.4.6 It will not terminate the Electric Service Agreement if the termination would be a breach by Kenergy thereof (including rejection of the agreement in a bankruptcy or reorganization proceeding);

10.4.7 It will not terminate the Electric Service Agreement for breach by Century without providing Big Rivers notice of such Century breach and a reasonable opportunity for Big Rivers to cure such Century breach, if it should elect, in its sole discretion, to do so. Big Rivers' opportunity to cure will extend, at a minimum, for a period of not less than ten (10) Business Days after the later of (i) the applicable period of time available for a cure by Century under the Electric Service Agreement, or (ii) notice of the breach by Century is delivered by Kenergy to Big Rivers; and

10.4.8 It will not assign or transfer (by operation of law or otherwise) any rights or interests that it may have in the Electric Service Agreement to any Person without (i) subject to Section 17.4, first obtaining the written consent of Big Rivers, which consent shall not be unreasonably withheld or delayed, and (ii) causing the transferee of the Electric Service Agreement to assume and agree to perform all of Kenergy's obligations under this Agreement which arise following that assignment or transfer.

ARTICLE 11

UNCONTROLLABLE FORCES

11.1 Occurrence of an Uncontrollable Force. No Party will be considered to be in breach or default in the performance of any of its obligations under this Agreement if the failure of performance is due to an Uncontrollable Force, except as otherwise provided in this Article.

If either Party is unable, in whole or in part, by reason of Uncontrollable Force to carry out its obligations, then the obligations of the Parties, to the extent that they are affected by such Uncontrollable Force, will be suspended during the continuance of any inability so caused, but for no longer period. A Party will not be relieved of liability for failing to perform if such failure is due to causes arising out of its own negligence or willful acts or omissions.

11.1.1 The Parties (i) acknowledge the Load Curtailment Agreement and agree to the terms, conditions and other provisions thereof, and (ii) acknowledge and agree that performance hereunder may be adversely impacted to the extent that, pursuant to the Load Curtailment Agreement, Big Rivers causes the delivery of Electric Services hereunder to be reduced or suspended in whole or in part, as set forth in the Load Curtailment Agreement.

11.2 Mitigation. A Party rendered unable to fulfill any obligation by reason of an Uncontrollable Force shall exercise due diligence to remove or remedy such inability as promptly as reasonably possible. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

11.3 Notice of Uncontrollable Force. A Party shall notify the other Party at the earliest practicable time following (i) the occurrence of any Uncontrollable Force that renders such Party incapable of performing hereunder or (ii) the time at which such Party has reason to expect that such an Uncontrollable Force is imminent. Kenergy also shall notify Big Rivers if it receives notice from Century that Century anticipates that it will be unable to perform its obligations to Kenergy under any contract or agreement that affects Kenergy's performance under this Agreement due to an Uncontrollable Force and Big Rivers is not an additional addressee of such notice.

11.4 Payment Obligations. Notwithstanding anything in this Agreement to the contrary, the occurrence of an Uncontrollable Force shall not relieve Kenergy of its payment obligations under Articles 4 and 5, including its payment obligations with respect to any portion of the Monthly Charge. KENERGY ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF SECTION 10.1 (SURPLUS SALES) SHALL CONSTITUTE KENERGY'S SOLE AND EXCLUSIVE REMEDIES IF CENTURY IS UNABLE TO RECEIVE ENERGY INCLUDING IF THAT INABILITY IS CAUSED BY AN UNCONTROLLABLE FORCE.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 Representations and Warranties of Kenergy. Kenergy hereby represents and warrants to Big Rivers as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.1.1 Kenergy is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligation

hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

12.1.2 The execution, delivery and performance of this Agreement by Kenergy have been duly and effectively authorized by all requisite corporate action.

12.1.3 This Agreement and the other Transaction Documents to which it is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Kenergy in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.1.4 The execution and delivery of this Agreement by Kenergy and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Kenergy or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Kenergy is a party or by which it, or its property, is bound.

12.1.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including any Governmental Authority) or under any Applicable Law to which Kenergy is subject is required for the due execution, delivery or performance by it of this Agreement and the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Kenergy has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Kenergy that have not been satisfied or irrevocably waived.

12.1.6 There is no pending or, to Kenergy's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Kenergy to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.1.7 Kenergy is not aware of Costs to comply with Section 10.2 as of the Effective Date.

12.2 Representations and Warranties of Big Rivers. Big Rivers hereby represents and warrants to Kenergy as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.2.1 Big Rivers is an electric generation and transmission cooperative duly organized and validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and under any other Transaction Documents to which it is a party, and to carry on its business as it is now being conducted and as it is contemplated hereunder and thereunder to be conducted during the Term hereof.

12.2.2 The execution, delivery and performance by Big Rivers of this Agreement and the other Transaction Documents to which it is a party have been duly and effectively authorized by all requisite corporate action.

12.2.3 This Agreement and the other Transaction Documents to which Big Rivers is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Big Rivers in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.2.4 The execution and delivery of this Agreement by Big Rivers and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Big Rivers or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Big Rivers is a party or by which it, or its property, is bound.

12.2.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including any Governmental Authority) or under any Applicable Law to which Big Rivers is subject is required for the due execution, delivery or performance by it of this Agreement or the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Big Rivers has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein

will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Big Rivers that have not been satisfied or irrevocably waived.

12.2.6 There is no pending or, to Big Rivers' knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Big Rivers to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2.7 Big Rivers is not aware of Costs to comply with Section 10.2 as of the Effective Date.

ARTICLE 13

INDEMNIFICATION

13.1 Claims. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant to this Agreement or under law or in equity, each Party (in such capacity, an "Indemnifying Party") hereby agrees that it will pay, and will protect, indemnify, and hold harmless the other Party and its respective designees, agents and contractors, and all of their respective directors, officers and employees (each, an "Indemnified Person"), on an after-tax basis, from and against (and will reimburse each Indemnified Person as the same are incurred for) any and all losses, claims, damages, liabilities, costs or other expenses (including, to the extent permitted by Applicable Law, the reasonable fees, disbursements and other charges of counsel) to which such Indemnified Person may become subject arising out of or relating to the performance or failure to perform its obligations under this Agreement, any other Transaction Documents to which it is a party or any Bilateral Contract (each, an "Indemnified Liability"), and any actual or prospective claim, litigation, investigation or proceeding relating thereto, whether based on contract, tort or any other theory, and regardless of whether any Indemnified Person is a party thereto, including, to the extent permitted by Applicable Law, the fees of counsel selected by such Indemnified Person incurred in connection with any investigation, litigation or other proceeding or in connection with enforcing the provisions of this Section 13.1.

13.2 Primary Indemnity. Except to the extent that there is insurance coverage available, no Indemnified Person shall be obligated to pursue first any recovery under any other indemnity or reimbursement obligation before seeking recovery under the indemnification and reimbursement obligations of an Indemnifying Party under this Agreement.

13.3 Payments.

13.3.1 All sums paid and costs incurred by any Indemnified Person with respect to any matter indemnified hereunder shall bear interest at the Prime Rate. Each such

Indemnified Person shall promptly notify the Indemnifying Party in a timely manner of any such amounts payable by the Indemnifying Party hereunder; provided, that any failure to provide such notice shall not affect the Indemnifying Party's obligations under this Article 13.

13.3.2 Any amounts payable by an Indemnifying Party pursuant to this Article 13 shall be payable within the later to occur of (i) ten (10) Business Days after the Indemnifying Party receives an invoice for such amounts from any applicable Indemnified Person, and (ii) five (5) Business Days prior to the date on which such Indemnified Person expects to pay such costs on account of which the Indemnifying Party's indemnity hereunder is payable, and if not paid by such applicable date shall bear interest at the Prime Rate from and after such applicable date until paid in full.

13.4 Survival. The provisions of this Article 13 shall survive termination of this Agreement and shall be in addition to any other rights and remedies of any Indemnified Person.

13.5 Subrogation. Upon payment by an Indemnifying Party pursuant to this Article 13 of any claim under Section 13.1 in respect of any Indemnified Liability, the Indemnifying Party, without any further action, shall be subrogated to any and all claims that the applicable Indemnified Person may have relating thereto, and such Indemnified Person shall at the request and expense of the Indemnifying Party cooperate with the Indemnifying Party and give at the request and expense of the Indemnifying Party such further assurances as are necessary or advisable to enable the Indemnifying Party vigorously to pursue such claims.

ARTICLE 14

ADDITIONAL AGREEMENTS

14.1 Regulatory Proceedings.

14.1.1 Proceedings That Affect Rates. Neither Kenergy nor Big Rivers will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the rates and charges set forth in this Agreement or other terms and conditions set forth herein.

14.1.2 KPSC Jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of the KPSC over Kenergy, Big Rivers or the rates, terms and conditions of the provision of Electric Services to Century.

14.2 Audit Rights.

14.2.1 Kenergy will permit Big Rivers to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Kenergy reasonably relating to its service to Century under the Electric Service Agreement, including scheduled usage, meter records and billing records. Kenergy shall retain all documentation applicable to service to Century under the Electric Service Agreement for a period of three years beyond the date of the service.

14.2.2 Big Rivers will permit Kenergy and Century to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Big Rivers reasonably relating to its service to Kenergy under this Agreement, including scheduled deliveries, meter records, billing records, records related to payments made by Kenergy or Century to Big Rivers pursuant to the assignment described in Section 5.1, and such other documents related to payment for and determination of the amount of Electric Services supplied by Big Rivers and delivered to Kenergy for resale and delivery to Century and the appropriate classification of such Energy. Big Rivers shall retain all documentation applicable to service to Kenergy under this Agreement for a period of three years.

14.2.3 Nothing in this Section 14.2 shall obligate a Party to disclose attorney-client privileged information.

14.3 Credit Support.

14.3.1 Kenergy shall cause Century to provide and maintain credit support in the form, at Century's election, of (i) a letter of credit from a bank rated "A+" or higher, (ii) cash collateral subject to security arrangements in form and substance satisfactory to Big Rivers in its sole discretion, or (iii) other credit support acceptable to Big Rivers in its sole discretion, in each case, in an amount equal to the sum of the following:

(a) amounts reasonably estimated by Big Rivers to become due and payable to Big Rivers under this Agreement for a period of the two succeeding months; and

(b) the amount (without duplication) of any credit support required to be provided and maintained under Section 14.3 of the Electric Service Agreement for the benefit of Big Rivers.

14.3.2 Kenergy shall cause Century to provide and maintain additional credit support in the form required by any RTO or ISO and in the amount (a) determined by Big Rivers with respect to the provision of Electric Services to Kenergy hereunder for delivery to Century under the Electric Service Agreement, and (b) required under any Bilateral Contract for the purchase by Kenergy of any Electric Services hereunder for delivery to Century under the Electric Service Agreement, without the requirement for Big Rivers to provide credit support or be liable to the Bilateral Counterparty.

14.3.3 Kenergy shall cause Century to provide any credit support required by this Section 14.3 to the Person designated by Big Rivers but Century shall not be required to post credit support to more than one Person with respect to the same underlying liability.

14.4 Right to Supply from Big Rivers. Kenergy acknowledges and agrees that Big Rivers has no obligation to serve or supply any Electric Services from System Resources for the benefit of all or a portion of the Sebree Smelter or any Affiliates, spin-offs or successors of Century during the Service Period or thereafter other than as provided in this Agreement for the purchase of Electric Services in the Day Ahead Market or the Real Time Market or from a Bilateral Counterparty.

ARTICLE 15

EVENTS OF DEFAULT; REMEDIES

15.1 Events of Default. Each of the following constitutes an “Event of Default” under this Agreement:

15.1.1 Failure by a Party to make any scheduled payment in accordance with this Agreement;

15.1.2 Failure by Century for three or more Business Days to maintain any security required by Section 14.3;

15.1.3 Failure of a Party to perform any material duty imposed on it by this Agreement (other than a failure to make a payment when due) within 30 days following the non-performing Party’s receipt of written notice of the non-performing Party’s breach of its duty hereunder;

15.1.4 Failure by a Party to pay any amounts under this Agreement or any Transaction Document within three Business Days following the non-performing Party’s receipt of written notice of the non-performing Party’s default in its payment obligation, except as provided in Section 15.1.1;

15.1.5 Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Article 17;

15.1.6 The occurrence and continuance of an “Event of Default” under any Transaction Document, including the Electric Service Agreement;

15.1.7 Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily taking advantage of any such laws by answer or otherwise or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

15.1.8 Assignment by a Party for the benefit of its creditors; or

15.1.9 Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

15.2 Remedies, General. Except as otherwise provided in this Agreement, following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon written notice to the other Party, or to seek enforcement of its terms at law or in equity; *provided*, that if Big Rivers is the non-defaulting Party, it may elect to terminate this Agreement upon three (3) Business Days' prior written notice to the other Party and Century, or to seek enforcement of its terms at law or in equity. Unless otherwise provided herein, remedies provided in this Agreement are cumulative, unless specifically designated to be an exclusive remedy and nothing contained in this Agreement may be construed to abridge, limit, or deprive either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provisions herein provided that:

15.2.1 UNDER NO CIRCUMSTANCE WILL EITHER PARTY OR ITS RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER TO THE OTHER PARTY, ITS AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS WHETHER IN TORT, CONTRACT OR OTHERWISE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY'S LIABILITY HEREUNDER WILL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE TERMINATION OF THIS AGREEMENT.

15.2.2 Kenergy acknowledges and agrees that, if Kenergy or Century fails to pay any monthly invoice rendered by or on behalf of Kenergy with respect to service to Century within the time prescribed in Section 5.1 or Section 5.2 of the Electric Service Agreement, Big Rivers may discontinue delivery of any or all Electric Services thereunder upon not less than 72 Hours prior written notice to Kenergy and Century of its intention to do so unless Kenergy or Century has cured such default within those 72 Hours. Kenergy further acknowledges and agrees that Big Rivers' discontinuance of such service thereunder for non-payment will not in any way affect, diminish or limit the obligations of Kenergy or Century, as applicable, to make all payments required any Transaction Document, as and when due. For the convenience of the Parties, and to facilitate satisfaction of Kenergy's obligation to Big Rivers, Kenergy hereby assigns to Big Rivers its right to receive payments from Century under the Electric Service Agreement (other than with respect to the Retail Fee or otherwise incurred by Kenergy and not related to Big Rivers) and Kenergy's rights to collect and enforce collection of such amounts due from Century. Big Rivers acknowledges and agrees that Kenergy has assigned to Century credits or funds that Big Rivers owes to Kenergy for the benefit of Century and Kenergy has agreed to cooperate with and assist Century with respect to any collections of any such amounts due from Big Rivers to Kenergy; *provided*, that Century has agreed to reimburse Kenergy for any reasonable expenses Kenergy incurs in providing such cooperation or assistance.

15.2.3 Unless otherwise provided herein, if a Party is in breach of its obligations under this Agreement but such breach does not constitute, or would not with the passage

of time or the giving of notice constitute, an Event of Default and this Agreement does not provide any other remedy therefor, if such breach has not been cured by the breaching Party within 60 days after receiving written notice from the non-breaching Party setting forth, in reasonable detail, the nature of such breach, the non-breaching Party may commence dispute resolution with respect to such breach and exercise its rights under Article 16, but will not be entitled to terminate, or seek to terminate, this Agreement, or suspend performance of its obligations and duties hereunder as a result of such breach.

ARTICLE 16

DISPUTE RESOLUTION

16.1 Resolution Meetings. If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties and Century to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section 16.1 shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 18.2, and any such request shall not be deemed incompatible with this Agreement.

16.2 Unresolved Disputes. Absent resolution of the dispute pursuant to Section 16.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section 18.2.

16.3 RTO or ISO Disputes. Notwithstanding anything else herein to the contrary, any final decision of an RTO or ISO regarding amounts payable with respect to the provision of Electric Services to the Sebree Node or otherwise payable in respect of the provision of Electric Services hereunder shall be binding on the Parties. Nothing in this provision is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process or at the FERC.

ARTICLE 17

GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS

17.1 Binding Nature. This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No interest in this Agreement may be transferred or assigned by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 17.4, and except that, subject to satisfaction of the conditions of Section 17.2, assignment may be made by either Party to such Person as acquires all or substantially all the assets of the assigning Party or which merges with or acquires all or substantially all of the

equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

17.2 Limitation on Assignment. Subject to Section 17.4, in no event may either Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties.

17.3 Duties. No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

17.4 Financing Lien. Either Party may, without the approval of the other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

ARTICLE 18

MISCELLANEOUS

18.1 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

18.2 Jurisdiction. Subject to Article 16, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes; *provided*, that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Article 16 or this Section prohibits a Party from referring to FERC or any other Governmental Authority any matter properly within its jurisdiction. In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at the address set forth in Section 18.6, and agrees that such service shall be, for all purposes, good and sufficient.

18.3 Waiver. The waiver by either Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

18.4 Amendments.

18.4.1 This Agreement may be amended, revised or modified by, and only by, a written instrument duly executed by both Parties.

18.4.2 The Parties acknowledge and agree that nothing in this Agreement shall limit the right of Big Rivers to file changes to the Tariff, or limit the right of any Party to challenge any aspect of the Tariff, including the applicable loss factor, the transmission service rates or any other transmission or ancillary service issue presented to FERC.

18.5 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided*, that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of either Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where either Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to the other Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

18.6 Notices. A notice, consent, approval or other communication under this Agreement must be in writing, addressed to the Person to whom it is to be delivered at such Person's address shown below and (a) personally delivered (including delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile, with a duplicate notice sent by a nationally recognized overnight courier service, *provided, however*, that (i) a notice given pursuant to Section 3.3.2 may be given by telephone to be followed as soon as reasonably practicable by written notice as described herein and (ii) a notice of Uncontrollable Force shall be given by whatever means is available followed by notice in writing as described herein as soon as reasonably practicable; *provided, further*, that notices given pursuant to Section 5.1 and Section 5.2 may be given by electronic message at such addresses as each Party may provide to the other Party by any other method of notice permitted by this Section. A notice given to a Person in accordance with this Section 18.6 will be deemed to have been delivered (a) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (b) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if a Business Day, otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 18.6, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party, in accordance with this Section 18.6, with copies of all such notices to Century to the

address set forth below, in the same manner as notice is otherwise given hereunder. Simultaneously with a Party's giving of any notice required or permitted to be given hereunder from one Party to another Party, such Party shall give such notice to Century using the same method of delivery used to provide such notice to the other Party.

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

with a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Sebree LLC
9404 State Route 2096
Robards, Kentucky 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

For notices pursuant to Section 15.1:

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

With a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420

Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Sebree LLC
9404 State Route 2096
Robards, Kentucky 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

18.7 Severability. If any clause, sentence, paragraph or part of this Agreement should for any reason be finally adjudged by any court of competent jurisdiction to be unenforceable or invalid, such judgment will not affect, impair or invalidate the remainder of this Agreement but will be confined in its operation to the clause, sentence, paragraph or any part thereof directly involved in the controversy in which the judgment is rendered, unless the loss or failure of such clause, sentence, paragraph or part of this Agreement materially adversely affects the benefit of the bargain to be received by either or both of the Parties, in which event the Parties shall promptly meet and use their good faith best efforts to renegotiate this Agreement in such a fashion as will restore the relative rights and benefits of both Parties or, absent such renegotiation, the Party that was so materially adversely affected will be entitled, in its discretion, to terminate this Agreement.

18.8 Survival. Section 14.4, and prior to termination of the Electric Service Agreement, Article 9, shall survive termination of this Agreement. Each provision of this Agreement providing for payment for Electric Services and any other amounts due hereunder, assignment of the right to collect and enforce collection of amounts due, the provision, replenishment or maintenance of credit support required hereunder or related to remedies for default, damage claims, indemnification or payment of other liabilities also shall survive termination of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run.

18.9 Merger. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the matters addressed herein and supersedes all other prior or contemporaneous understandings or agreements, both written and oral, between the Parties relating to the subject matter of this Agreement.

18.10 Further Assurances. The Parties shall execute such additional documents and shall cause such additional actions to be taken as may be required or, in the judgment of any Party, be necessary or desirable, to effect or evidence the provisions of this Agreement and the transactions contemplated hereby.

18.11 Counterparts. This Agreement may be executed in any number of counterparts, that together will constitute but one and the same instrument and each counterpart will have the same force and effect as if they were one original.

18.12 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard or care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement other than Century. Century shall be an express third party beneficiary of this Agreement and may enforce the provisions hereof during the period of any survival obligations for its benefit pursuant to Section 18.8.

18.13 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

18.14 No Agency. This Agreement is not intended, and may not be construed to create any association, joint venture, agency relationship or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party will have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or to be an agent or representative of, or otherwise bind, the other Party.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name:
Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name:
Title: President and Chief Executive Officer

SCHEDULE 6.2.4
LISTING OF CERTAIN TRANSACTION DOCUMENTS

1. This Agreement
2. Electric Service Agreement
3. Direct Agreement
4. Load Curtailment Agreement
5. Century Guarantee
6. Protective Relays Agreement
7. Tax Indemnity Agreement
8. Lockbox Agreement
9. OSA Lock Box Agreement
10. Operational Services Agreement

EXHIBIT A
ALLOCATION OF SPECIFIED COSTS

Provided as illustration only, not guaranteed to be an all-inclusive list and subject to change as the basis for charges change:

1. ACES Fee – Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
2. North American Transmission Forum – Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
3. NERC - Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
4. NRCO – Cost Differential between organization classification, if applicable, due to Century’s inclusion in Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
5. NRECA - Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
6. Public Service Commission – Pro-rata share of Big Rivers’ intra-Kentucky revenue, only to extent Century revenues are included in fee calculation.
7. SERC - Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
8. EPA Title V Permit Fees – Tons of emissions related to any owned or leased generating facility that any Governmental Authority with jurisdiction for reliability requires Big Rivers to operate to reliably serve the Load or in consequence of the operation of the Sebree Smelter or the Transaction.
9. KAEC – Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
10. KPSC Rate Cases – Century will not be charged costs for Big Rivers rate cases with the KPSC.

EXHIBIT A

INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

Dated as of August 19, 2013, , 20 ,

by and between

BIG RIVERS ELECTRIC CORPORATION

and

KENERGY CORP.

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Schedule ~~6.2.3~~6.2.4 Listing of Certain Transaction Documents

EXHIBITS:

Exhibit A Allocation of Specified Costs

INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

This INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT (this "Agreement") is dated as of August 19, 2013, _____, 20____, and made by and between BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative ("Big Rivers") and KENERGY CORP., a Kentucky electric cooperative corporation ("Kenergy"). Kenergy and Big Rivers are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum of Kentucky General Partnership, a Kentucky general partnership ("Century"), the owner and operator of an aluminum reduction plant in Hawesville, Kentucky, pursuant to a ~~Retail~~ an Electric Service Agreement, dated July 1, 2009 as of August 19, 2013 (as amended, the "~~Existing Retail~~ Electric Service Agreement").

B. Kenergy currently purchases wholesale electric energy and related services for resale to Century from Big Rivers, ~~an electric generation and transmission cooperative of which Kenergy is a member, pursuant to a Wholesale Electric Service~~ EDF Trading North America, LLC, a Texas limited liability company ("EDF"), pursuant to an Arrangement and Procurement Agreement, dated as of July ~~January~~ 1, 2009 2015 (as amended, the "~~Existing Wholesale~~ Arrangement Agreement").

C. Century gave notice of termination of the ~~Existing Retail Agreement on August 20, 2012.~~ The Arrangement Agreement has or will be terminated prior to the commencement of the Service Period (as defined below) in connection with an Event of Default (under and as defined in the Arrangement Agreement) under Sections 15.1.6 or 15.1.7 thereof involving a MISO Tariff Default by EDF.

D. Kenergy is willing to supply and deliver, and Century is willing to purchase, electric energy and related services obtained from the wholesale electric market, including pursuant to bilateral contracts, on the terms and conditions set forth in the Electric Service Agreement, dated as of the date hereof, between Kenergy and Century (the "~~Electric Service Agreement~~"). desires for Big Rivers to serve as the Market Participant (as defined below) succeeding EDF and for the ownership of the Hawesville Node to be transferred to Big Rivers for the Service Period.

E. In connection with and as a condition to Kenergy's entry into the ~~Electric Service Agreement~~ the transfer described in the prior recital, Kenergy and Big Rivers have agreed to enter into this Agreement, to facilitate Big Rivers acting, at least initially on an interim basis, as the Market Participant ~~(as defined below)~~ to obtain electric energy and related services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century under the Electric Service Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions. Capitalized terms when used in this Agreement have the meanings specified herein, including the definitions provided in Article 1, unless stated otherwise or the context requires otherwise.

1.1.1 Accounting Principles: Generally accepted accounting principles consistently applied or, if generally accepted accounting principles in accordance with the uniform system of accounts of an applicable Governmental Authority or RUS are required, the generally accepted accounting principles consistently applied in accordance with such uniform system of accounts, each as in effect from time to time.

1.1.2 Affiliate: With respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person. For avoidance of doubt, Kenergy and the other Members are not Affiliates of Big Rivers.

1.1.3 Agreement: As defined in the preamble to this Agreement.

1.1.4 Ancillary Services: Those generation-based ancillary services, that are necessary to support among other things capacity, reactive supply and voltage control, as well as the transmission of Energy from resources to loads while maintaining reliable operations of the applicable transmission system in accordance with Good Utility Practice, as set forth and described in the Tariff or, if applicable, any Bilateral Tariff.

1.1.5 Applicable Law: All laws, statutes, codes, treaties, ordinances, judgments, decrees, injunctions, writs, orders, rules, regulations, interpretations, issuances, enactments, decisions, authorizations, permits or directives of any Governmental Authority having jurisdiction over the matter in question.

1.1.6 Applicable RTO Charges: As defined in Section 4.2.

1.1.7 ARR: Auction Revenue Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.8 Arrangement Agreement: As defined in the Recitals.

1.1.9 ~~1.1.8 Base Load:~~ The "Base Load" shall be determined by the following, as applicable: ~~(a) The maximum amount of Load (not to exceed 482 MW), that may be reliably delivered to the Hawesville Node, as confirmed or approved by MISO, in~~

circumstances where Big Rivers has idled the Coleman Generation Station. (b) The “Base Load” may be increased (not to exceed 482 MW) by notice from Century to Kenergy and Big Rivers if such increase does not create a reliability issue, as determined by any Governmental Authority with jurisdiction over electric reliability. As of the date of this Agreement, the Parties are unaware of any Governmental Authority with jurisdiction over electric reliability with respect to an increase in the Base Load other than FERC and MISO. (c) If a SSR Agreement is in effect, the “Base Load” shall be the maximum amount of Load as confirmed or approved by the applicable RTO or ISO (not to exceed 482 MW); (d) The Base Load shall be 482 MW if Big Rivers is operating all three units at the Coleman Generating Station for any reason other than an requirement by MISO to operate for reliability. (e) The Base Load shall be determined by the applicable RTO or ISO (up to 482 MW) if Big Rivers operates less than all three units of the Coleman Generation Station for any reason other than a requirement by the RTO or ISO to operate for reliability even if the remaining units are operated under an SSR Agreement. (f) In all other circumstances, the “Base Load” shall be zero. As defined in the Electric Service Agreement.

1.1.10 ~~1.1.9~~ Big Rivers: As defined in the preamble to this Agreement.

1.1.11 ~~1.1.10~~ Bilateral Charges: As defined in Section 4.3.

1.1.12 ~~1.1.11~~ Bilateral Contract: A contractual arrangement between Big Rivers, acting as the Market Participant, and a Bilateral Counterparty pursuant to which Big Rivers obtains a right or obligation to purchase at the Delivery Point any Electric Services for resale to Kenergy pursuant to this Agreement for delivery to Century pursuant to the Electric Service Agreement based upon generation resources or contract resources of such Bilateral Counterparty.

1.1.13 ~~1.1.12~~ Bilateral Counterparty: As defined in Section 2.4.

1.1.14 ~~1.1.13~~ Bilateral Tariff: The open access transmission or markets tariff or similar construct applicable to a transaction with a Bilateral Counterparty.

1.1.15 ~~1.1.14~~ Billing Month: Each calendar month during the Service Period.

1.1.16 ~~1.1.15~~ Business Day: Mondays through Fridays of each week except legal holidays established by federal law in the United States of America or state law in the Commonwealth of Kentucky.

1.1.17 ~~1.1.16~~ Capacitor Additions: As defined in the Capacitor Agreement.

1.1.18 ~~1.1.17~~ Capacitor Additions and Protective Relays Guarantee: The Capacitor Additions and Protective Relays Guarantee, dated as of August 12, 2013, by Century Parent, in favor of Big Rivers and Kenergy, relating to the Capacitor Agreement and the Protective Relays Agreement.

1.1.19 ~~1.1.18~~ Capacitor Agreement: The Capacitor Agreement, dated as of August 12, 2013, by and among Big Rivers, Kenergy and Century.

1.1.20 ~~1.1.19~~ Century: As defined in the Recitals.

1.1.21 ~~1.1.20~~ Century Guarantee: As defined in the Electric Service Agreement.

1.1.22 ~~1.1.21~~ Century Parent: Century Aluminum Company, a Delaware corporation, and the indirect parent of Century.

~~1.1.22~~ Century Substation: ~~Century's electrical substation located adjacent to the Hawesville Smelter.~~

1.1.23 Century Transmission Rights: All allocations from MISO of FTRs or ARRs resulting from service by Big Rivers to Kenergy under this Agreement and service by Kenergy to Century under the Electric Service Agreement and FTRs purchased by Century.

1.1.24 Coleman Generation Station: Big Rivers' Kenneth C. Coleman Plant, a three unit, coal-fired steam electric generating unit located near Hawesville, Kentucky.

1.1.25 Costs: In the context of the specific costs referenced, "Costs" shall mean those costs of Big Rivers to the extent that such costs relate to the operation of Century. For the avoidance of doubt, "Costs" include (i) Century's proportionate share of costs that are incurred by Big Rivers to serve both Century and other loads, and (ii) costs incurred by Big Rivers that relate only to Century's operation. Costs listed in Exhibit A shall be proportionately allocated as provided therein, or using the method applicable from time to time for calculation of bills (if the calculation method has changed from that shown in Exhibit A).

1.1.26 Curtailed Load: ~~The maximum amount of additional Load at the Hawesville Node above the Base Load that may be served on a reliable basis, as confirmed or approved by MISO (or, if applicable, by another RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located) assuming the installation of Protective Relays at the Hawesville Smelter, provided, that such amount shall be zero if such confirmation or approval is not given; provided, further, that the Base Load plus the Curtailed Load may not exceed 482 MW, on a scheduled basis, and 492 MW at any time.~~ **As defined in the Electric Service Agreement.**

1.1.27 Day Ahead Market: The Day Ahead Energy and Operating Reserve Market established under the MISO Tariff for the purchase of electricity and electricity-related ancillary services or, if the Hawesville Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for purchases of the applicable Electric Services prior to the date of delivery.

1.1.28 Delivery Point: ~~The existing set of meters at the substation of the Coleman Generation Station or such other point of delivery mutually agreed by the Parties and Century. At Century's request, the Delivery Point may be moved to the Century Substation if permitted by the applicable RTO and Century pays all costs incurred in connection therewith.~~ **As defined in the Electric Service Agreement.**

1.1.29 Direct Agreement: The Direct Agreement, dated as of the date hereof, August 19, 2013, by and between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with the Transaction electric service to the Hawesville Smelter.

1.1.30 Dodd-Frank Act: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203 (signed into law July 21, 2010)) and all requests, rules, regulations, guidelines or directives (whether or not having the force of law) of a Governmental Authority in connection therewith.

1.1.31 EDF: As defined in the Recitals.

1.1.32 ~~1.1.31~~ Effective Date: As defined in Section 6.1.

1.1.33 ~~1.1.32~~ Electric Service Agreement: As defined in the Recitals.

1.1.34 ~~1.1.33~~ Electric Services: Electric services, including capacity and associated Energy, Transmission Services, Ancillary Services and other services required in connection therewith, including services as may be required by any RTO, ISO, Transmission Provider or Reliability Coordinator, and transmission or ancillary services of a Bilateral Counterparty under a Bilateral Tariff.

1.1.35 ~~1.1.34~~ Energy: The flow of electricity denominated in kWh or MWh.

1.1.36 ~~1.1.35~~ ERO: Electric Reliability Organization, as defined in the Federal Power Act.

1.1.37 ~~1.1.36~~ Event of Default: As defined in Section 15.1.

~~1.1.37~~ Excess Energy Rate: The greater of (i) \$250 per MWh, and (ii) a price equal to 110% of the highest Hourly all-inclusive cost incurred by Big Rivers to acquire such Energy, and the separate cost, if any, whenever determined, of transmission services and related services required to transmit any Energy over 492 MW to the Delivery Point and including any imbalance charges or other costs arising from the failure of the supplier of such Energy to deliver such Energy.

~~1.1.38~~ Excess Reactive Demand Charge: As defined in Section 4.4.

~~1.1.39~~ Existing Retail Agreement: As defined in the Recitals.

~~1.1.40~~ Existing Wholesale Agreement: As defined in the Recitals.

1.1.38 ~~1.1.41~~ FERC: Federal Energy Regulatory Commission.

1.1.39 ~~1.1.42~~ FTR: Financial Transmission Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.40 ~~1.1.43~~ Good Utility Practice: Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period; or any of the practices, methods, and acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be any and all generally accepted practices, methods, or acts.

1.1.41 ~~1.1.44~~ Governmental Authority: Any international, national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity having legal jurisdiction over the matter or Person in question, a RTO (including MISO as of the Effective Date) or ISO, any electric reliability authority, including NERC and SERC, and the KPSC; *provided, however* that the RUS is not a Governmental Authority for purposes of this Agreement.

1.1.42 ~~1.1.45~~ Hawesville Node: A Commercial Pricing Node (as defined in the Tariff) located at the Delivery Point and used solely for delivery and sale of Electric Services for the benefit of the Hawesville Smelter; *provided*, that if the Hawesville Node does not remain in MISO in accordance with Section 3.5.2, then the “Hawesville Node” shall be the Delivery Point for the delivery of Energy or other Electric Services under the Tariff.

1.1.43 ~~1.1.46~~ Hawesville Smelter: The aluminum reduction plant owned and operated by Century and located in Hawesville, Kentucky, including any expansions, additions, improvements and replacements thereof or thereto at the existing site.

1.1.44 ~~1.1.47~~ Hedging Arrangements: Any contractual arrangements entered into as hedging or derivative arrangements, including any transactions regulated under the Dodd-Frank Act.

1.1.45 ~~1.1.48~~ Hour or Hourly: A clock hour or per clock hour, respectively.

1.1.46 ~~1.1.49~~ Indemnified Liability: As defined in Section 13.1.

1.1.47 ~~1.1.50~~ Indemnified Person: As defined in Section 13.1.

1.1.48 ~~1.1.51~~ Indemnifying Party: As defined in Section 13.1.

1.1.49 ~~1.1.52~~ ISO: An Independent System Operator, as defined and approved by the FERC.

1.1.50 ~~1.1.53~~ Kenergy: As defined in the preamble to this Agreement.

1.1.51 ~~1.1.54~~ KPSC: Kentucky Public Service Commission.

~~1.1.55~~ kW: Kilowatt.

1.1.52 ~~1.1.56~~ kWh: Kilowatt-hour.

1.1.53 ~~1.1.57~~ Load: The Hourly interval meter data measured in MWhs at the Hawesville Smelter.

1.1.54 Load Curtailment Agreement: The Load Curtailment Agreement, dated as of January 21, 2014, by and among Big Rivers, Kenergy and Century.

1.1.55 ~~1.1.58~~ Lockbox Agreement: The Security and Lockbox Agreement to be entered into, dated as of August 19, 2013, by and among Century, Kenergy, Big Rivers and Old National Bank, of Evansville, Indiana, or if such agreement has terminated or the account thereunder has been closed, a Security and Lockbox Agreement to be entered into on or prior to the date hereof, by and among Century, Kenergy, Big Rivers and a depository bank prior to the Effective Date, in each case with respect to the payment of certain amounts due by Kenergy to Big Rivers hereunder.

1.1.56 Margin Charge: As defined in Section 4.4.

1.1.57 ~~1.1.59~~ Market Participant: Prior to the Effective Date, EDF, in its capacity as the procurer of Electric Services under the Tariff or from a bilateral counterparty for resale to Kenergy pursuant to the Arrangement Agreement for resale to Century pursuant to the Electric Service Agreement; on and after the Effective Date and prior to termination of this Agreement pursuant to Article 7, Big Rivers, in its capacity as the procurer of Electric Services under the Tariff or from a Bilateral Counterparty for resale to Kenergy pursuant to this Agreement for resale to Century pursuant to the Electric Service Agreement, prior to termination of this Agreement pursuant to Article 7; and, thereafter, the counterparty to any other contractual arrangement with Kenergy relating to the purchase of Electric Services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century a Person replacing Big Rivers in such capacity in accordance with the terms and conditions of this Agreement and the Electric Service Agreement.

1.1.58 ~~1.1.60~~ Members: The members of Big Rivers. As of the date hereof, the Members of Big Rivers are Jackson Purchase Energy Corporation, Kenergy, and Meade County Rural Electric Cooperative Corporation.

1.1.59 ~~1.1.61~~ MISO: The Midcontinent Independent Transmission System Operator, Inc.

1.1.60 ~~1.1.62~~ MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

1.1.61 ~~1.1.63~~ Monthly Charge: As defined in Section 4.1.

1.1.62 ~~1.1.64~~ MW: Megawatt.

1.1.63 ~~1.1.65~~ MWh: Megawatt-hour.

1.1.64 ~~1.1.66~~ NERC: North American Electric Reliability Corporation.

1.1.65 ~~1.1.67~~ Net ARR/FTR Proceeds: The sum of ARR revenues, as determined by the applicable ISO or RTO, offset for applicable ARR and FTR uplift amounts and applicable administrative fees charged by the applicable ISO or RTO. FTR charges or credits related to auction and settlement activities will be allocated to Century for the positions Century directs Big Rivers to pursue on their behalf. Century's pro-rata share of Net ARR/FTR Proceeds will be calculated by taking Century's load at Big Rivers' annual system peak divided by Big Rivers' annual system peak, multiplied by the Net ARR/FTR Proceeds received by Big Rivers on a monthly basis from MISO.

1.1.66 ~~1.1.68~~ Net Proceeds: The proceeds of a sale or transfer, net of the cost of the item sold and net of transaction costs, whenever incurred, and taxes.

1.1.67 Operational Services Agreement: The Operational Services Agreement, dated as of [] , 2015, by and between Big Rivers and Kenergy, with respect to the Transaction.

1.1.68 OSA Lock Box Agreement: The Lock Box Agreement, dated as of January 1, 2015, by and between Big Rivers, Kenergy, Century and U.S. Bank National Association.

1.1.69 Party or Parties: As defined in the preamble to this Agreement.

1.1.70 Person: Any individual, corporation, cooperative, partnership, joint venture, association, joint-stock company, limited partnership, limited liability company, limited liability partnership, trust, unincorporated organization, other legal entity, RUS or Governmental Authority.

1.1.71 Prime Rate: The then-effective prime commercial lending rate per annum published in the "Money Rates" section of *The Wall Street Journal*. If *The Wall Street Journal* discontinues publication of the prime commercial lending rate, the Parties and ~~Big Rivers~~ Century shall agree on a mutually acceptable alternative source for that rate.

1.1.72 Protective Relays: As defined in the Protective Relays Agreement.

1.1.73 Protective Relays Agreement: The Protective Relays Agreement, dated as of August 12, 2013, by and among Big Rivers, Kenergy and Century.

1.1.74 Real Time Market: The Real Time Energy and Operating Reserve Market established under the MISO Tariff or, if the Hawesville Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for real time purchases of the applicable Electric Services.

1.1.75 Reliability Coordinator: As defined by NERC. As of the Effective Date, the Reliability Coordinator is MISO.

1.1.76 Retail Fee: As defined in the Electric Service Agreement.

1.1.77 RTO: Regional transmission organization as defined and approved by FERC.

1.1.78 RTO Transmission Upgrades: MISO Transmission Expansion Plan or Multi-Value Projects (each as defined in the MISO Tariff) or similar transmission facilities upgrades, improvements or expansion projects of any RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located.

1.1.79 RUS: United States Department of Agriculture Rural Utilities Service.

1.1.80 SERC: SERC Reliability Corporation, a regional reliability organization.

1.1.81 Service Period: As defined in Section 2.1.

1.1.82 SSR Agreement: ~~An agreement, including a System Support Resources Agreement, entered into with the RTO or ISO of which Big Rivers is a member relating to the SSR Costs of the Coleman Generation Station~~**As defined in the Electric Service Agreement.**

1.1.83 SSR Costs: ~~If and only to the extent that Century operates above the Base Load as defined in Section 1.1.10 and, if applicable, the Curtailable Load, or if any Coleman unit is designated as an SSR by the applicable RTO or ISO then “SSR Costs” shall mean (a) any costs that are not reimbursed to Big Rivers relating to any unit of the Coleman Generation Station required by the applicable RTO or ISO to be operated for reliability purposes for that reason, and (b) the costs, as determined and allocated by the RTO or ISO in which Big Rivers is a member, to the Hawesville Node or any other Node (as defined in the MISO Tariff) of Big Rivers, if Big Rivers is required by the RTO or ISO of which Big Rivers is a member requires for that reason to operate any unit of the Coleman Generation Station for reliability, including, (i) in circumstances where the RTO or ISO of which Big Rivers is a member requires Big Rivers to take the Coleman Generation Station out of an idled status for reliability, all costs incurred in connection with any restart and the operation of any such unit after the date of restart, and (ii) the net Cost of purchasing any replacement Electric Services following an unscheduled outage or real time de-rate of a unit of the Coleman Generation Station required to be operated for reliability purposes.~~**As defined in the Electric Service Agreement.**

1.1.84 Surplus Sales: As defined in Section 10.1.1.

1.1.85 System Emergency: Any cessation or reduction in the provision or delivery of Electric Services by Big Rivers due in whole or in part to: (a) a disconnection of all or a portion of Big Rivers’ or Kenergy’s system from the transmission grid (other than as a direct result of Big Rivers’ or Kenergy’s gross negligence or willful misconduct), (b) a system emergency on the transmission grid, (c) the occurrence of a condition or situation where the delivery of Energy to a transmission grid with which Big Rivers is directly interconnected or the making available of electric generation services, Transmission Services or Ancillary Services that could cause (i) harm to life or limb or imminent serious threat of harm to life or limb, (ii) material damage to Big Rivers’ or Kenergy’s system or any material component thereof or imminent danger of material damage to property, or (iii)

other dangerous occurrences that Big Rivers or Kenergy believes, in the exercise of Good Utility Practice, should be prevented or curtailed, ~~or (d) any curtailments pursuant to the Load Curtailment Agreement, or (e) any events similar to the foregoing that result in cessation or reduction of service under (i) the Day Ahead Market or the Real Time Market, or (ii) a Bilateral Contract.~~

1.1.86 System Resources: An obligation to supply Electric Services from:

- (a) Big Rivers' owned or leased electric generation facilities;
- (b) Big Rivers' contract with the Southeastern Power Administration (Contract No. 89-00-1501-637); or
- (c) Big Rivers' contractual arrangements relating to Electric Services, in effect currently or that become effective in the future, which were not entered into specifically for the purpose of serving the Hawesville Smelter.

1.1.87 Tariff: Big Rivers' Open Access Transmission Tariff or, if Big Rivers is a member of a RTO or ISO, such RTO's or ISO's open access transmission or market tariff, as filed with and approved by FERC. ~~As of the date hereof, the MISO Tariff is the Tariff.~~

1.1.88 Tax Indemnity Agreement: The Tax Indemnity Agreement, dated as of the date hereof, August 19, 2013, by and between Kenergy and Century.

1.1.89 Term: As defined in Section 7.1.

1.1.90 Transaction: The transactions by and between or among one or more of Kenergy, Big Rivers, Century, any Market Participant or any Bilateral Counterparty related to the supply of Electric Services to Century under the Electric Service Agreement and the other Transaction Documents.

1.1.91 Transaction Documents: This Agreement, the Electric Service Agreement, the Direct Agreement, the Capacitor Agreement, the Protective Relays Agreement, any SSR Agreement, the Century Guarantee, the Capacitor Additions and Protective Relays Guarantee, the Tax Indemnity Agreement, the Operational Services Agreement, the Lockbox Agreement, the OSA Lock Box Agreement, the Load Curtailment Agreement and any other agreements entered into ~~on the date hereof or in the future~~ between or among any of the Parties or Century relating to the Transaction.

1.1.92 Transmission Provider: A Person accepted by FERC as such in any tariff relating to Transmission Services.

1.1.93 Transmission Services: Transmission services as described in the Tariff or, if applicable, the Bilateral Tariff, as needed to support the transactions contemplated by this Agreement.

1.1.94 Uncontrollable Force: Any cause beyond the control of the Party unable, in whole or in part, to perform its obligations under this Agreement that, despite exercise of

due diligence and foresight, such Party could not reasonably have been expected to avoid and that, despite the exercise of due diligence, it has been unable to overcome. Examples of events that may constitute the basis of an event that constitutes an “Uncontrollable Force” include: acts of God; strikes, slowdowns or labor disputes; acts of the public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; floods; washouts; arrests and restraints of any Governmental Authority; civil or military disturbances; explosions, breakage of or accident to machinery, equipment or transmission lines; inability of a Party to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of Governmental Authorities, civil or military (so long as the Party claiming an Uncontrollable Force has not applied for or assisted in the application for such action); transmission constraints or any System Emergencies~~Emergency~~; a forced outage of a generating unit or units preventing the physical delivery of Energy to Kenergy for resale to Century; declaration of an “Uncontrollable Force” under the Electric Service Agreement or an event of force majeure under the Tariff or the Bilateral Tariff, as applicable, or any Bilateral Contract and any other forces that are not reasonably within the control of the Party claiming suspension. “Uncontrollable Forces” do not include an insufficiency of funds or decline in credit ratings or customary, expected or routine maintenance or repair of plant or equipment. Nothing contained herein shall be construed to obligate a Party to prevent or to settle a labor dispute against its will.

1.1.95 ZRC: Zonal Resource Credits as defined in the MISO Tariff, or any similar items under the Tariff.

1.2 Rules of Interpretation. Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement will have the meanings specified in this Article 1 unless the context requires otherwise; (b) the singular will include the plural and *vice versa*; (c) references to “Recitals,” “Articles,” “Sections,” “Exhibits” or “Schedules” are to the recitals, articles, sections, exhibits or schedules of this Agreement, unless otherwise specified; (d) all references to a particular Person in any capacity will be deemed to refer also to such Person’s authorized agents, permitted successors and assigns in such capacity; (e) the words “herein,” “hereof” and “hereunder” will refer to this Agreement as a whole and not to any particular section or subsection hereof; (f) the words “include,” “includes” and “including” will be deemed to be followed by the phrase “without limitation” and will not be construed to mean that the examples given are an exclusive list of the topics covered; (g) references to this Agreement will include a reference to all exhibits and schedules hereto; (h) references to any agreement, document or instrument will be construed at a particular time to refer to such agreement, document or instrument as the same may be amended, modified, supplemented, substituted, renewed or replaced as of such time; (i) the masculine will include the feminine and neuter and vice versa; (j) references to any tariff, rate, or order of any Governmental Authority will mean such tariff, rate or order, as the same may be amended, modified, supplemented or restated and be in effect from time to time; (k) if any action or obligation is required to be taken or performed on any day that is not a Business Day, such action or obligation must be performed on the next succeeding Business Day; (l) references to an Applicable Law will mean a reference to such Applicable Law as the same may be amended, modified, supplemented or restated and be in effect from time to time; (m) all accounting terms not defined in this Agreement will be construed in accordance with Accounting Principles; (n) all references to a time of day shall be a reference to the prevailing time in

Henderson, Kentucky; (o) all references to the word “or” shall not be exclusive; and (p) all references to a Governmental Authority shall include any successor to all or a portion of such Governmental Authority’s authority. The Parties collectively have prepared this Agreement, and none of the provisions hereof will be construed against one Party on the ground that it is the author of this Agreement or any part hereof.

ARTICLE 2

ELECTRIC SERVICES AND RATES

2.1 Service Period Obligations. In accordance with the terms and conditions of this Agreement, Big Rivers will sell and deliver, and Kenergy will purchase, Electric Services for delivery to Century under the Electric Service Agreement for a period beginning at ~~11:00:00 a.m. midnight on the later of (a)~~ 11:00:00 a.m. on the day immediately following the Effective Date and ~~(b) August 20, 2013, and continuing until 10:59:59 p.m. on December 31, 2023;~~ the date that is 180 days after the Effective Date, unless the Parties’ respective obligations to supply and purchase Electric Services are terminated earlier pursuant to the terms and conditions of this Agreement; *provided*, that such period may be extended pursuant to Section 7.1 (the “Service Period”).

2.2 Characteristics of Service. Electric service to be supplied by Big Rivers to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement shall be nominally three-phase, sixty-cycle at 161,000 volts or as otherwise agreed to by the Parties and Century. The Parties and Century will mutually agree on limits of the regulation of voltage but at no time may such regulation of such limits be inconsistent with standards required by applicable Governmental Authorities or any other organizations that establish applicable reliability and electric operation standards.

2.3 Delivery Obligation. During the Service Period, Big Rivers will deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of this Agreement at the Delivery Point.

2.3.1 Energy. Big Rivers will use reasonable commercial efforts to acquire the Base Load and, if applicable, the Curtailable Load, for resale to Kenergy under this Agreement for resale to Century under the Electric Service Agreement to meet the Load of the Hawesville Smelter at the Delivery Point. Schedules submitted by Kenergy on behalf of Century may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 482 MW. Total usage is limited to the Base Load amount if there is no Curtailable Load; *provided, however*, that if there is Curtailable Load, then usage may exceed scheduled load by up to 10 MW (supplied as imbalance Energy) but not to exceed 492 MW. ~~Kenergy acknowledges and agrees that any such excess over 492 MW shall be charged to Kenergy at the Excess Energy Rate; provided, that payment of the charge under Section 4.6.9 shall not be deemed to be a waiver of the restrictions herein on Century’s Load not exceeding the scheduled Load.~~ Big Rivers will procure the Energy for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement (a) under a Bilateral Contract pursuant to Section 2.4, (b) in the Day Ahead Market if scheduled in accordance with Article III, or (c) if not pursuant to clause (a) or (b), in the Real Time Market.

2.3.2 Other Electric Services. Big Rivers will obtain Electric Services other than Energy as required and directed by Kenergy, ~~pursuant to direction from~~ **and as instructed by** Century to Kenergy and Big Rivers under the Electric Service Agreement, with respect to the purchase of such Electric Services (a) in the applicable market of the RTO or ISO of which Big Rivers is a member, or (b) through a Bilateral Contract.

2.4 Bilateral Purchases. Upon request by Kenergy following notice from Century under the Electric Service Agreement, Big Rivers shall use reasonable commercial efforts to acquire specified Electric Services from specified Persons (“Bilateral Counterparties”) for resale hereunder to Kenergy for delivery to Century under the Electric Service Agreement. Kenergy must specify in any such request (i) the identity of the Bilateral Counterparty, (ii) the requested amount and duration of such Electric Services, and (iii) desired pricing and other material terms and conditions.

2.4.1 Big Rivers’ obligation to enter into any Bilateral Contract will be conditioned upon (a) Big Rivers’ prior receipt of a written notification from Century to Kenergy and Big Rivers setting forth Century’s consent to the execution, delivery and performance of such Bilateral Contract, ~~and~~ (b) Big Rivers’ satisfaction in its sole discretion, only as to financial security arrangements and the elimination of risk to Big Rivers associated with the Bilateral Contract and the arrangements with the Bilateral Counterparty, **and (c) confirmation by Kenergy of satisfaction of its rights under Section 2.4.1 of the Electric Service Agreement**. For the avoidance of doubt, any Bilateral Contract must, among other things, (a) provide for delivery to Kenergy at the Delivery Point, (b) contain provisions to the effect of Sections 2.7 and 5.5 with respect to the Bilateral Counterparty, (c) not require Kenergy to purchase Electric Services from a Person other than Big Rivers, except during periods when Kenergy is the Market Participant, and (d) not result in Big Rivers paying the Bilateral Counterparty prior to the time Big Rivers is paid under this Agreement for any related amounts due.

2.4.2 Promptly following request by Century to Kenergy and Big Rivers pursuant to Section 2.4.1, Big Rivers shall arrange or have arranged all Transmission Services and Ancillary Services necessary to transmit the Energy Big Rivers obtains under a Bilateral Contract to the Delivery Point. The amount of Energy transmitted from the source to the Delivery Point shall be adjusted to reflect the application of any system loss factor unless otherwise addressed in the terms and conditions of the applicable Bilateral Contract.

2.4.3 The provisions herein relating to Surplus Sales shall apply if Century is unable to receive and consume any Electric Services, or Big Rivers is unable to deliver such Electric Services purchased by Big Rivers under a Bilateral Contract for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement because of an Uncontrollable Force.

2.5 [Reserved.]

2.6 Title and Risk of Loss. Title to and risk of loss with respect to all Electric Services provided by Big Rivers to Kenergy under this Agreement for delivery to Century pursuant to the Electric Service Agreement will pass from Big Rivers to and rest in Kenergy when the same is

made available by Big Rivers at the Delivery Point. Until title passes, Big Rivers will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby. After title passes to Century, ~~Big Rivers~~ pursuant to Section 2.6 of the Electric Service Agreement, Kenergy acknowledges and agrees that, as between the parties, Kenergy will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby.

2.7 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under a Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person. For example, with respect to a purchase of Energy under a Bilateral Contract, Big Rivers shall be obligated to deliver to Kenergy only those amounts of Energy received by Big Rivers, net of applicable losses of Energy. Big Rivers will not be in default under any provision of this Agreement nor will it have any liability to Century or Kenergy if the non-delivery of Energy to be purchased by Kenergy hereunder sourced under a Bilateral Contract is due to a failure by the Bilateral Counterparty to deliver the full amount of such Energy required under the Bilateral Contract; *provided*, that Big Rivers has assigned to Kenergy the rights and remedies of Big Rivers against the Bilateral Counterparty under such agreement, for Kenergy's assignment of such rights and remedies to Century pursuant to the Electric Service Agreement.

ARTICLE 3

MARKET PARTICIPATION AND SCHEDULING

3.1 Market Participant.

3.1.1 Big Rivers shall act as the ~~initial~~ interim Market Participant with respect to the Electric Service Agreement in connection with the Transaction and, pursuant to this Agreement, shall use reasonable commercial efforts to arrange and procure the Electric Services required by Kenergy for delivery to Century under the Electric Service Agreement.

3.1.2 Big Rivers acknowledges and agrees that, subject to Section 18.8, Kenergy may elect to become the Market Participant, subject to Century's consent and approval.

3.1.3 Big Rivers acknowledges and agrees that, subject to Section 18.8, at any time during the Service Period, Century may appoint a Person to be the Market Participant under the Electric Services Agreement, subject to Kenergy's consent and approval. (which shall not be unreasonably withheld or delayed-), and this Agreement may terminate pursuant to Section 7.3.3. Big Rivers further acknowledges that Century shall give

Kenergy and Big Rivers not less than 120 days' prior written notice of the appointment of such Person to be the new Market Participant. Kenergy shall be responsible for any Costs to Big Rivers resulting from Big Rivers no longer being the Market Participant with respect to the Electric Services Agreement. Big Rivers shall transfer ownership of the Hawesville Node to the new Market Participant.

3.1.4 Big Rivers further acknowledges and agrees that, for the avoidance of doubt, a Person acting as the Market Participant shall remain in that capacity, notwithstanding any election under Section 3.1.2 of the Electric Service Agreement or appointment under Section 3.1.3 of the Electric Service Agreement of a different Person as a Market Participant, until the consent and approval required from the applicable Party under Section 3.1 of the Electric Service Agreement is obtained **or any applicable Governmental Approval or RUS approval is obtained in connection therewith.**

3.1.5 Kenergy acknowledges and agrees that Big Rivers shall have no liability under this Agreement or otherwise in connection with or arising out of the absence of any Person acting as the Market Participant during any period in which a Person previously acting as the Market Participant ceases to act in that capacity and another Person is not yet acting in that capacity in accordance with Section 3.1 of the Electric Service Agreement.

3.2 ~~Base Load.~~ The Base Load may be modified only as provided in Section ~~4.1.10.~~ **Base Load or Curtailable Load Changes. Nothing in this Agreement shall affect or limit Big Rivers' rights to consent to any modification of the Base Load, Curtailable Load or the definitions thereof.**

3.3 Scheduling.

3.3.1 Kenergy or its designee shall provide or cause to be provided a schedule, on an Hourly basis, of all required Electric Services to Big Rivers or its designee; *provided*, that commencing on the day following the Effective Date, **such schedules may not exceed the Base Load plus any applicable Curtailable Load and in any event not more than 482 MW; provided, further, that** Big Rivers will schedule the Base Load and, if applicable, the Curtailable Load as the Hourly Load of Century in the Day Ahead Market unless Kenergy provides or causes to be provided notice to Big Rivers of an alternative schedule not later than 8:00 a.m. on the Business Day prior to the day of delivery.

3.3.2 Kenergy promptly, and no later than sixty (60) minutes prior to any applicable deadline under any applicable RTO or ISO scheduling guidelines, shall notify Big Rivers or cause Big Rivers to be notified of any revisions to Century's schedule by providing Big Rivers with a revised schedule in compliance with the other terms and conditions of this Agreement, and Big Rivers shall submit such revised schedule to the applicable RTO or ISO within such scheduling guidelines.

3.4 Transmission Rights. **Pursuant to the direction or instruction of Century,** Kenergy or its designee shall have the right to direct Big Rivers or cause Big Rivers to be directed to request, schedule or sell the Century Transmission Rights in such time and amounts specified at least three Business Days prior to the applicable deadline. Kenergy, for the benefit of Century,

shall be entitled to the Net ARR/FTR Proceeds of the sale of any Century Transmission Rights in the form of a credit to amounts otherwise owing from Big Rivers to MISO in respect of Electric Services purchased by Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

3.5 Transition to Another RTO or ISO.

3.5.1 This Agreement and the other Transaction Documents have been drafted by the Parties and Century under the presumption that, during the Service Period, the Hawesville Node is located in MISO and Big Rivers is a member of MISO. Kenergy or Big Rivers may, each in its sole discretion, elect to join or become a member of a RTO or ISO other than MISO or elect to withdraw as a member of MISO and not be a member of any RTO or ISO. In such circumstances, the Parties and Century agree to modify in good faith the terms and provisions of this Agreement and any other Transaction Documents to the extent necessary to preserve the purposes and intent of the Transaction Documents.

3.5.2 The Parties acknowledge and agree that Hawesville Node may remain in MISO if (a) requested by Century, (b) permitted by both the new RTO or ISO and MISO, (c) Century is responsible for any Costs resulting from the Hawesville Node remaining in MISO, and (d) Big Rivers is not unreasonably precluded by the request from leaving MISO and joining or becoming a member of a different RTO or ISO. In such case, any terms used herein that relate to the RTO or ISO of which Big Rivers is a member or its tariff shall be deemed amended, as applicable, to incorporate the correlative terms with respect to the new RTO or ISO or applicable tariff. If necessary, the Parties agree to modify in good faith the terms and provisions of the Transaction Documents to conform them to the extent necessary to the requirements of the new RTO or ISO and otherwise amend them in the manner necessary to preserve the purposes and intent of the Transaction Documents.

3.5.3 Each Party acknowledges and agrees that if at any time the Hawesville Node is no longer part of any RTO or ISO, then the Electric Services provided hereunder shall be provided exclusively pursuant to Section 2.4, which shall include arrangements for imbalance Energy.

3.6 Forecasts.

3.6.1 Kenergy shall provide, or cause to be provided, to Big Rivers a forecast of Century's Load at the Hawesville Node in accordance with the requirements of (a) Module E (Resource Adequacy) of the MISO Tariff, so long as the Hawesville Node is located in MISO, or (b) the resource adequacy provisions of the tariff of the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, in each case, at least five Business Days prior to the deadline therefor set forth in the applicable tariff. This forecast currently includes a peak forecast for Century's Load at the Hawesville Node for the succeeding 36 months, or for such other term as reasonably requested by Big Rivers or as required by the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, the RTO or ISO of which Big Rivers is a member or the Tariff.

3.6.2 Kenergy shall respond on or prior to the fifth Business Day to any requests made by Big Rivers to Kenergy for data, forecasts, projections or other information necessary or reasonably appropriate for Big Rivers to comply with requests or requirements of the RTO or ISO, or Transmission Provider for the service area, in which the Hawesville Node is located, the RTO or ISO of which Big Rivers is a member, other Governmental Authorities or the Tariff. The obligations of Kenergy under this Section shall survive termination of this Agreement.

ARTICLE 4

CHARGES AND CREDITS

4.1 Monthly Charge. Kenergy shall pay Big Rivers the following (the “Monthly Charge”) for the Electric Services provided or made available under this Agreement and for other amounts owing to Big Rivers under this Agreement, without duplication, including:

4.1.1 Applicable RTO Charges calculated pursuant to Section 4.2;

4.1.2 *plus* the Bilateral Charges calculated pursuant to Section 4.3;

4.1.3 *plus* the ~~Excess Reactive Demand~~Margin Charge calculated pursuant to Section 4.4;

4.1.4 *plus* other amounts calculated pursuant to Section 4.5; and

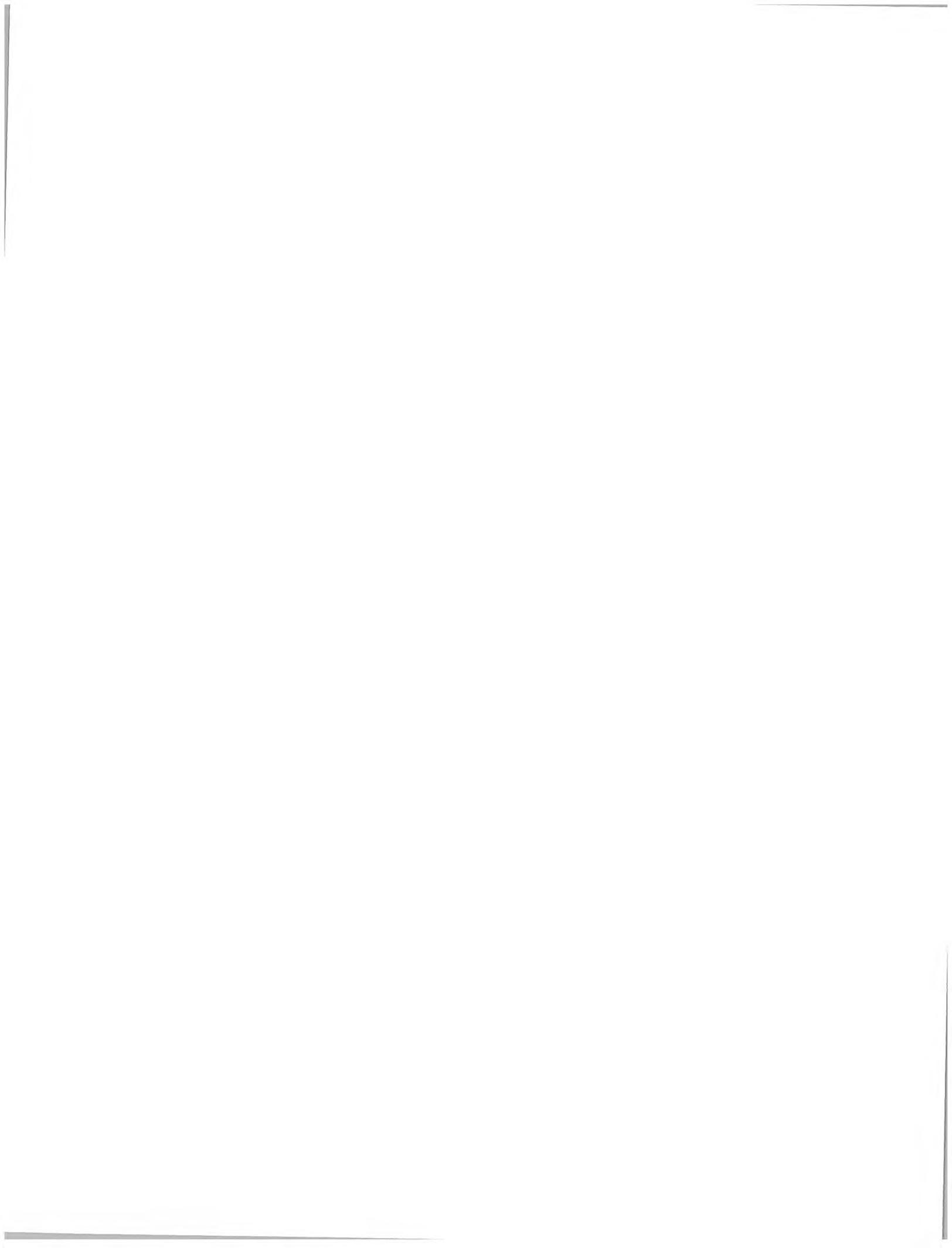
4.1.5 *plus* taxes calculated pursuant to Section 4.6.

4.2 Applicable RTO Charges. Charges and credits invoiced to Big Rivers by the applicable RTO or ISO on a pass-through basis for all Electric Services purchased by Kenergy at the Hawesville Node hereunder, other than Electric Services purchased by Big Rivers under a Bilateral Contract, and any other RTO or ISO charges payable by Big Rivers for the benefit of Century under the Electric Service Agreement (the “Applicable RTO Charges”), whenever invoiced, including:

4.2.1 All activity listed on the settlement statement of the applicable RTO or ISO attributed by such RTO or ISO to the Hawesville Node, including SSR Costs relating to the Hawesville Node **to the extent invoiced by the applicable RTO or ISO;**

4.2.2 All activity for Transmission Services attributed by the applicable RTO or ISO to the Hawesville Node, including, if applicable, activity during the portion of a month during the Service Period;

4.2.3 All activity relating to the planning year (or other applicable period) of the applicable RTO or ISO that is attributed by such RTO or ISO to the Hawesville Node, including planning activity relating to ZRCs, ARRs and FTRs;



4.2.4 Costs relating to RTO Transmission Upgrades attributed by such RTO or ISO to the Hawesville Node that otherwise relate to Century's operation of the Hawesville Smelter; and

4.2.5 Any credit for Net ARR/FTR Proceeds resulting from the sale of the Century Transmission Rights; and

4.2.6 All Costs relating to reactive power attributed by such RTO or ISO to the Hawesville Node.

4.3 Bilateral Charges. Any charges to Big Rivers under a Bilateral Contract with respect to Electric Services or other Costs for the benefit of Kenergy with respect to Century, including any and all separate charges for transaction fees (including broker fees), Transmission Services, Ancillary Services and related services, whenever incurred (including financial transmission rights, transmission congestion charges and similar Costs or expenses) (collectively, "Bilateral Charges").

4.4 ~~Excess Reactive Demand~~Margin Charge. For any Billing Month, the "~~Excess Reactive Demand~~Margin Charge", if any, shall be the product of ~~\$0.1433~~ and the amount, expressed in kilovars, of the difference, if positive, between:

4.4.1 ~~the maximum metered reactive demand of Century during the Billing Month, and~~ thirty percent (30%), and

4.4.2 an amount of kilovars equal to the sum of any:

(a) the product of (A) 0.3287, and (B) the maximum hourly demand during a Billing Month, denominated in kW, associated with Energy provided by Kenergy for resale to Century, and Amounts calculated pursuant to Section 4.5; and

(b) ~~74,005.~~ Amounts owing by Kenergy to Big Rivers under Section 6.1.1 of the Operational Services Agreement.

4.5 Other Amounts. For any Billing Month:

4.5.1 Costs arising from any tax liability of Big Rivers resulting from Surplus Sales.

4.5.2 Costs arising under Section 10.2 relating to compliance with Applicable Laws relating to the environment.

4.5.3 Costs arising under Section 10.3 relating to compliance with Hedging Arrangements.

4.5.4 Costs arising from a requirement to pay invoices from the applicable RTO or ISO on a frequency greater than the periodicity set forth in Section 5.1.

4.5.5 Costs arising under Section 3.1.3 relating to the appointment of a new Market Participant.

4.5.6 Charges for any other services required to be purchased by Big Rivers to provide the services hereunder to Kenergy for the benefit of Century, including any energy advisory services for scheduling, awards and settlements (including such services provided by ACES (formerly ACES Power Marketing)).

4.5.7 Costs associated with the Hawesville Node exiting an RTO or ISO in connection with an election made by Big Rivers or Century pursuant to Section 3.5.2.

~~4.5.8 The Excess Energy Rate multiplied by the amount of Energy in excess of 492 MW in any Hour.~~

~~4.5.9 The cost of one-quarter (0.25) full-time equivalent employee of All internal Costs incurred or committed to by Big Rivers, to assist in the administration of Big Rivers' duties under this Agreement and the other Transaction Documents in connection with or arising out of the Transaction that are not otherwise payable to Big Rivers pursuant to a Transaction Document other than this Agreement.~~

~~4.5.10 Other~~Any out-of-pocket Costs payable by Big Rivers to another Person that are incurred or committed to by Big Rivers in connection with or arising out of the Transaction that are not otherwise payable to Big Rivers pursuant to a Transaction Document other than this Agreement, including (a) Indemnified Liabilities, (b) any security necessary to be provided to any Person (including the RTO or ISO of which Big Rivers is a member or a Bilateral Counterparty) arising out of the Transaction, and (c) the Costs to pursue any approval or consent under Section ~~7.2.27.2.1~~; *provided*, that Costs referenced on Exhibit A shall be allocated as provided therein; *provided, further*, that Big Rivers shall not voluntarily enter into any contractual commitment for Costs referred to in this Section for any period in excess of one (1) year without the consent of Century.

4.6 Taxes. No state or local sales, excise, gross receipts or other taxes are included in the charges and credits set forth in this Article 4. Kenergy shall pay or cause to be paid any such taxes that are now or hereafter become applicable to the resale of Electric Services to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

4.7 No Duplication. Subject to the provisions of Section 5.4, the Monthly Charge shall not include any item that would result in a duplicative payment for a particular charge if Big Rivers would not be liable for the duplicative amount.

ARTICLE 5

BILLING

5.1 Market Invoices. Big Rivers shall bill Kenergy, and send a copy thereof to Century, on or before the third Business Day following receipt by Big Rivers of an invoice from the applicable RTO or ISO for any amounts invoiced with respect to service to Big Rivers on

behalf of Kenergy for the benefit of Century plus any other amounts then due and owing for any portion of the Electric Services or other amounts payable by Kenergy with respect to the applicable RTO or ISO. Kenergy shall pay or cause to be paid to Big Rivers such amounts in immediately available funds to an account designated by Big Rivers or its designee on the second Business Day following Kenergy's and Century's receipt of the bill under this Section. For the convenience of the Parties, and to facilitate Century's obligations to Kenergy and Kenergy's obligations to Big Rivers, Kenergy has assigned its right to receive any payments and to provide for the orderly application of amounts owing from Century to Kenergy pursuant to Section 5.1 of the Electric Service Agreement and, from Kenergy's rights to collect and enforce the collection of such amounts due from Century pursuant to the Lockbox to Big Rivers pursuant to the Operational Services Agreement and from Kenergy to Big Rivers hereunder, the Parties and Century have entered into the Lockbox Agreement and the OSA Lock Box Agreement.

5.2 Monthly Invoices for other Amounts. Big Rivers shall bill Kenergy on or before the fifteenth (15th) Business Day of each month for the Monthly Charge (other than the charges billed pursuant to Section 5.1) as calculated pursuant to Article 4 plus any other amounts then due and owing pursuant to this Agreement or any other Transaction Document. Kenergy shall pay or cause to be paid to Big Rivers such portion of the Monthly Charge and any other amounts due and owing to Kenergy in immediately available funds to an account designated in the Lockbox Agreement on the Business Day following the 24th day of the month following the Billing Month or such earlier date of such month on which the Members' payment to Big Rivers is due.

5.3 Default Interest. If any invoice rendered by Big Rivers is not paid on the due date, interest will accrue and become payable by Kenergy to Big Rivers on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

5.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy or Century, the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, Big Rivers shall promptly cause to be refunded to Kenergy (or to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to Big Rivers shall be based on the interest paid to Big Rivers, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than Big Rivers), then Big Rivers will refund such amounts promptly upon receipt of the refund of such amount.

5.5 Release and Indemnification.

5.5.1 Big Rivers (a) shall release Kenergy from any and all claims Big Rivers may have against Kenergy for the failure of Century to satisfy its obligations under the Electric Service Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with

any failure by Century to perform under the Electric Service Agreement, if Kenergy elects to assign its rights in connection therewith pursuant to Section 5.5.2.

5.5.2 If Century shall default under the Electric Service Agreement, Kenergy may deliver to Big Rivers (a) a power-of-attorney with full power of substitution that shall designate Big Rivers or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for a failure of Century to satisfy its obligations under the Electric Service Agreement and to file or prosecute any claim, litigation, suit or proceeding before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by Big Rivers for the purposes of obtaining legal or equitable relief as a result of the failure of Century to satisfy its obligations under the Electric Service Agreement and to compromise, settle, or adjust any suit, action or proceeding related to the failure of Century to satisfy such obligations and to give such discharges or releases as Big Rivers may deem appropriate, and (b) an assignment conveying to Big Rivers all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies to which Kenergy may be entitled with respect to the failure of Century to satisfy its obligations under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Big Rivers and shall be legally effective and enforceable under Kentucky or other Applicable Law.

5.6 No Waiver. No payment made by Kenergy (or Century on Kenergy's behalf) pursuant to this Article 5 will constitute a waiver of any right of Kenergy (or Century) to contest the correctness of any charge or credit.

ARTICLE 6

EFFECTIVE DATE AND CONDITIONS

6.1 Effective Date. The obligations of the Parties under Article 2, Article 3, Article 4, Article 5, Section 7.3, Article 8, Article 9, Article 10, Article 11, Article 12, Article 14, and Article 15 shall not commence until the Effective Date. The "Effective Date" will occur on the first date each of the conditions set forth in Section 6.2 has been satisfied in full or waived in writing by the Party in whose favor such condition exists (to the extent one or more conditions is subject to being waived).

6.2 Conditions to Occurrence of Effective Date. ~~Subject to Subsection 6.2.8, the~~The following shall be conditions to the occurrence of the Effective Date:

6.2.1 The meters at the substation of the Coleman Generation Station that are dedicated to the Delivery Point shall be a Commercial Pricing Node (as defined in the MISO Tariff).

6.2.2 Big Rivers shall be the registered "Market Participant" (as defined in the MISO Tariff) for the Hawesville Node and shall be the Person responsible under

the MISO Tariff for delivering Electric Services to the Hawesville Node. The Hawesville Node shall have been transferred to Big Rivers and Big Rivers shall be the Hawesville Node owner registered with MISO.

6.2.3 ~~6.2.2~~ Each of the representations and warranties of the Parties contained in this Agreement and the representations and warranties of Kenergy and Century in the Electric Service Agreement will be true and correct as of the date hereof and the Effective Date (as though such representations and warranties were made at and as of the date hereof and the Effective Date), and each of the Parties shall have received a certificate to such effect from the other Party with respect to the other Party's representations and warranties in this Agreement and Big Rivers shall have received a certificate to such effect from Kenergy and Century in respect of their respective representations and warranties in the Electric Service Agreement.

6.2.4 ~~6.2.3~~ Each of the documents and agreements set forth in Schedule ~~6.2.3~~**6.2.4** will have been duly authorized, executed and delivered by the parties thereto, and all conditions precedent to the effectiveness of such agreements will have been satisfied or waived, and shall, if amended after the date hereof and prior to the Effective Date, be acceptable in form and substance to the Parties.

6.2.5 ~~6.2.4~~ The Century Guarantee and the Capacitor Additions and Protective Relays Guarantee will have been duly authorized, executed and delivered by Century Parent and be in full force and effect.

6.2.6 ~~6.2.5~~ Any credit support required to be provided by Century on the Effective Date pursuant to Section 14.3, the Direct Agreement or the Electric Service Agreement shall have been provided.

6.2.7 ~~6.2.6~~ Except as specified in Subsection ~~6.2.8~~, ~~no~~**No** authorization or approval or other action by, and no notice to or filing or registration with, or license or permit from any Person, including any Governmental Authority, will be necessary prior to the commencement of the Service Period for the execution, delivery and performance by the Parties to each Transaction Document to which it is a party, other than (i) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and which are routine in nature or which cannot be obtained, or are not normally applied for, prior to the time they are required and which the Party who is required to obtain such item has no reason to believe will not be timely obtained and in each case which do not prevent provision of Electric Services as described herein, and (ii) with respect to the approval of any Governmental Authority **required to be obtained, given, accomplished or renewed prior to the Effective Date**, on the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that Kenergy acknowledges and agrees that Big Rivers may in its sole discretion discontinue the provision of Electric Services hereunder if any such approvals required by clause (ii) of this Section are overturned or otherwise disapproved by the applicable Governmental Authority subsequent to the Effective Date.

~~6.2.8~~ ~~6.2.7~~ The consent of RUS, each of Kenergy's secured creditors and each of Big Rivers' secured creditors to the Transaction and to all arrangements and agreements contemplated in connection therewith, **in each case to the extent required from such creditors**, will have been duly issued and received and will be in full force and effect; all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date.

~~6.2.8~~ Each authorization, approval, action, notice, registration, license, permit, agreement, consent, filing or declaration with MISO, NERC, SERC or any other Governmental Authority regarding (a) the installation, ownership or operation and maintenance of the Capacitor Additions or the Protective Relays, and (b) an obligation of Big Rivers to operate and maintain, dispatch or make available the Coleman Generation Station and the recovery by Big Rivers of all SSR Costs, shall be satisfactory to each of Kenergy, Big Rivers and Century, each in its sole discretion, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that neither (i) the failure of the FERC to issue an order approving a SSR Agreement or proposed SSR Agreement, nor (ii) the failure of SERC or MISO to provide any necessary approval of the effectuation of the arrangements contemplated by the Protective Relay Agreement, shall delay the Effective Date.

6.3 Efforts to Satisfy Conditions to Effective Date. Each of the Parties shall use reasonable commercial efforts and act in good faith to satisfy all of the conditions set forth in Section 6.2 at the earliest practicable date (other than those that the applicable Party agrees to waive). At such time as Kenergy or Big Rivers believes such conditions have been satisfied, such Party shall notify the other Party in writing. The obligations of the Parties under this Section 6.3 will continue until the earlier of (a) such time as this Agreement terminates pursuant to Section 7.2, and (b) the Effective Date.

ARTICLE 7

TERM AND TERMINATION

7.1 Term. Subject to Section 6.1, this Agreement will become binding on the Parties on the date of execution and delivery by the Parties and will remain in full force and effect until ~~11:59:59 p.m. on December 31, 2023,~~ **the date that is 180 days after the Effective Date**, unless earlier terminated pursuant to the terms and conditions hereof (the "Term"). ~~The~~ **Unless otherwise agreed by the Parties and Century, the** Term will be automatically extended for additional ~~one year~~ **six-month** periods ~~on each December 31st thereafter until a Party gives at least one year's~~ **90 days'** prior notice to the other Party and Century of its election for the Agreement to expire at ~~11:59:59 on a specified December 31,~~ **10:59:59 p.m. on the 180th day of such initial or renewal period.**

7.2 Termination Prior to Effective Date. This Agreement may be terminated without cost or penalty prior to the occurrence of the Effective Date in accordance with this Section 7.2.

~~7.2.1~~ Termination for Failure to Satisfy Conditions to Effective Date. Either Party may terminate this Agreement without cost or penalty by providing written notice of

termination to the other Party upon the failure of the conditions in Section 6.2 to be satisfied in full or waived by the Person in whose favor the condition exists on or before 11:59:59 p.m. on August 19, 2013.

7.2.1 ~~7.2.2~~ Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approvals for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.2.2 ~~7.2.3~~ Termination Pursuant to a Century Termination. Either party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party following termination of the Electric Service Agreement pursuant to and in accordance with Section 7.2 of the Electric Service Agreement.

7.3 Termination After the Effective Date. This Agreement may be terminated after the occurrence of the Effective Date in accordance with this Section 7.3.

7.3.1 Termination for Event of Default. This Agreement may be terminated following the occurrence and during the continuation of an Event of Default pursuant to Article 15.

7.3.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approval for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.3.3 Termination for Market Participant. Subject to Section 18.8, this Agreement shall terminate upon Big Rivers no longer acting as the Market Participant with respect to the Electric Services Agreement.

7.4 Automatic Termination. Notwithstanding Sections 7.2 and 7.3, this Agreement shall terminate automatically when the Electric Service Agreement terminates if Century terminates the Electric Service Agreement pursuant to and in accordance with Article 7 thereof.

7.5 Effect of Termination. Subject to Section 18.8, neither Party will have any obligations to the other Party following termination hereof, other than obligations of the Parties under such Transaction Documents which survive termination.

ARTICLE 8

METERING

[RESERVED.]

~~8.1 — Metering Facilities. Big Rivers will provide or cause to be provided metering facilities at the Delivery Point that measure Hourly kW, kWh, kilovars, kilovar-hours and voltage-hours.~~

~~8.2 — Reading. Big Rivers will read or cause to be read the meters at the Delivery Point on the last date of each month (or such other date as may be agreed upon by the Parties).~~

~~8.3 — Testing. Big Rivers will test, or cause to be tested, the calibration of the meters at the Delivery Point by comparison of accurate standards at least once every twelve months (or more often if so required by Applicable Law) and will give Kenergy and Century not less than five Business Days' prior notice of such testing. Kenergy and Century will have the right to observe and participate in all meter tests. Meters registering not more than plus or minus 1% inaccurate will be deemed to be accurate (unless Applicable Law establishes a standard more stringent than 1%, in which case, the more stringent standard will apply). The reading of any meter that will have been disclosed by tests to be inaccurate will be corrected for the 60 days before such tests (or for such shorter period if applicable) in accordance with the percentage of inaccuracy found by such tests. If any meter should fail to register for any period, the Parties and Century will make mutually agreed upon estimates for such period from the best information available. If Kenergy or Century requests a special meter test, Big Rivers shall cause such test to be conducted; *provided, however,* that if any special meter test made at the request of Century or Kenergy discloses that the meters are not more than plus or minus 1% inaccurate, Kenergy or Century, as applicable, shall reimburse Big Rivers for the reasonable Cost of such test. In all other respects, meters through which Big Rivers delivers Energy to Kenergy for resale to Century under the Electric Service Agreement shall be installed, operated, maintained and tested in accordance with all Applicable Law and Good Utility Practice.~~

ARTICLE 9

OPERATIONAL MATTERS

9.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

~~9.1.1 — Big Rivers will operate and maintain or cause to be operated and maintained any facilities owned by it on the premises of Kenergy or Century.~~

~~9.1.2 — Kenergy will operate and maintain, or cause to be operated and maintained, all of the facilities and equipment owned by it.~~

~~9.2 — Installation and Maintenance of Interconnection Equipment. Big Rivers has caused to be furnished and installed, or shall cause to be furnished or installed, all of the facilities required for the delivery of Energy to the Delivery Point, as well as the 161 kilovolt transmission lines required between the Delivery Point and the Century Substation. Big Rivers shall install and maintain, or shall cause to be installed and maintained, any and all interconnection equipment, metering, or substation equipment, and other equipment, including switching and protective equipment but excluding the Capacitor Additions and the Protective Relays, necessary to enable Kenergy to deliver Energy to Century at the Delivery Point. Big Rivers will keep or cause to be kept, all such equipment in good working order, condition and repair (ordinary wear and tear excepted) such that all such equipment is capable of operating, consistent with Good Utility Practice, to the extent necessary to assure sufficient capability to take and use the Electric Services to be delivered by Big Rivers to Kenergy hereunder for resale to Century under the Electric Service Agreement.~~

~~9.3 — [Reserved.]~~

~~9.4 — Curtailment by Big Rivers. If Big Rivers determines in accordance with Good Utility Practice, or in compliance with any FERC approved ERO, SERC, Applicable Law and other regulation, any applicable RTO or ISO, Reliability Coordinator or other applicable operating criteria or rules, that a System Emergency has occurred or is imminent, and after suspending or reducing deliveries to Persons purchasing interruptible Energy from Big Rivers, Big Rivers may suspend or reduce the delivery of Energy hereunder and may cease to make available in whole or in part the Electric Services, in each case to the extent caused by, or that Big Rivers determines necessary or prudent under the circumstances to prevent or attempt to prevent, or counter or reduce the effects of, such System Emergency. Any curtailment caused by a System Emergency (or for any other reason) that cannot be avoided after the suspension or reduction of deliveries to Persons purchasing interruptible Energy from Big Rivers will be effected in a non-discriminatory manner consistent with the Tariff. Big Rivers shall notify Kenergy and Century as to the occurrence or threatened occurrence of any System Emergency or other event that may require curtailment, its cause and its impact on the provision of Electric Services under this Agreement, as soon as practicable. Big Rivers will not be obligated to supply Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement to the extent suspended or curtailed as a result of the System Emergency.~~

~~9.5 — Ownership and Removal of Equipment. Any and all equipment, apparatus, devices or facilities placed or installed, or caused to be placed or installed, by either of the Parties hereto (or by Century) on or in the premises of the other Party (or Century) to deliver or receive service under this Agreement shall be and remain the property of the Party (or Century) owning and installing such equipment, apparatus, devices or facilities regardless of the mode or manner of annexation or attachment to real property of the other. Upon the termination of this Agreement or any extension thereof, the owner (including, if applicable, Century) of any equipment, apparatus, devices or facilities on the property of a Party shall have the right to enter upon the premises of that Party, and shall, within a reasonable time and at the sole expense of the owner, remove such equipment, apparatus, devices or facilities.~~

~~9.6 — Right of Access. Big Rivers acknowledges that pursuant to the Electric Service Agreement, Century grants the duly authorized agents and employees of Kenergy and Big Rivers the right to reasonable access to the premises of Century to the extent reasonably required for the purposes of installing, repairing, inspecting, testing, renewing or exchanging any or all of its equipment located on the premises of Century, for reading or testing meters, or for performing any other work incident to the performance of this Agreement. Kenergy or Big Rivers shall make reasonable advance arrangements before entering the premises of Century.~~

~~9.6.1 — Kenergy shall direct Century to use reasonable commercial efforts to properly protect the property of Kenergy or Big Rivers, located on the premises of Century, and to permit no Person to inspect or adjust the wiring and apparatus of Kenergy or Big Rivers except with Kenergy's or Big Rivers' consent, as applicable. Neither Party assumes the duty or responsibility of inspecting the wiring or apparatus of the other Party.~~

~~9.6.2 — Kenergy hereby grants to Big Rivers Kenergy's rights from Century for a license to enter the Century Substation and upon Century's easements and rights-of-way to accomplish the purposes of this Agreement, provided that reasonable advance arrangements appropriate under the circumstances are made.~~

ARTICLE 10

COVENANTS

10.1 Surplus Sales.

10.1.1 Big Rivers acknowledges and agrees that Century may request that Kenergy direct Big Rivers to sell (a) any Electric Services that Century is committed to purchase, or (b) Century Transmission Rights, in each case, that are surplus to Century's requirements by delivering prior written notice to Kenergy and Big Rivers identifying the Electric Services to be sold and the associated times and duration of the requested sales ("Surplus Sales"). The Net Proceeds of any Surplus Sales will be credited by Big Rivers against the related item in the Monthly Charges. Kenergy acknowledges and agrees that Big Rivers shall have no liability to any Person in connection with or arising out of Big Rivers' failure to make, manner of making or other handling or execution of a direction to execute Surplus Sales; *provided*, that Big Rivers has used commercially reasonable efforts with respect to such Surplus Sales in accordance with Kenergy's direction pursuant to this Section.

10.1.2 Any request to Big Rivers pursuant to this Section 10.1 or Section 10.1 of the Electric Service Agreement shall be irrevocable following the Big Rivers' entry into contractual obligations relating to any such Surplus Sales.

10.1.3 For the avoidance of doubt, nothing in this Section 10.1 shall relieve Kenergy of its obligation for any portion of the Monthly Charge pursuant to Article 4.

10.2 Compliance with Environmental Laws. Kenergy shall be responsible for Costs related to Century's operation, incurred by Big Rivers to comply with (i) state or federal renewable energy portfolio or similar standards or (ii) Applicable Laws relating to the environment. For avoidance of doubt, such Costs of Big Rivers to comply with environmental laws and regulation

would not include compliance costs at Big Rivers' generation facilities, including Coleman Generation Station (other than SSR Costs). Big Rivers acknowledges that pursuant to the Electric Service Agreement, to the extent permitted by Applicable Law, Century may self-comply with the provisions of this Section by purchasing its proportionate share of renewable energy.

10.3 Compliance with Applicable Laws Relating to Hedging Arrangements. Kenergy shall be responsible for Costs related to Century's operation incurred by Big Rivers to comply with Applicable Laws relating to sales pursuant to this Article, including Hedging Arrangements and the Dodd-Frank Act and any rules and regulations of any Governmental Authority, applicable to any Hedging Arrangements entered into by Big Rivers or any other Person in connection with Big Rivers' provision of Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement;

10.4 Electric Service Agreement. Kenergy covenants that:

10.4.1 It will at all times fully perform and discharge all of its obligations under the Electric Service Agreement;

10.4.2 It will not resell any Electric Services purchased from Big Rivers under this Agreement, except as expressly permitted in this Agreement and the Electric Service Agreement or with the prior written consent of Big Rivers, in Big Rivers' sole discretion and it shall require that any Energy that Kenergy purchases from Big Rivers under this Agreement and resells to Century under the Electric Service Agreement must be consumed by Century in connection with its operation of the Hawesville Smelter;

10.4.3 It will not take any action or support any action by other Persons that in any manner would impede Kenergy's ability to fulfill its obligations to Big Rivers under this Agreement nor will it amend or modify the Electric Service Agreement, including with respect to (i) the rates, terms and conditions for service; (ii) Century's payment obligations; or (iii) the term of the Electric Service Agreement, in each case without the prior written consent of Big Rivers;

10.4.4 It will not waive compliance by Century with any of its obligations under the Electric Service Agreement, fail to fully enforce the Electric Service Agreement against Century, or act in any manner that would adversely affect Kenergy's ability to fulfill its obligations under this Agreement;

10.4.5 It will provide to Big Rivers all notices of default received or sent by Kenergy pursuant to the Electric Service Agreement;

10.4.6 It will not terminate the Electric Service Agreement if the termination would be a breach by Kenergy thereof (including rejection of the agreement in a bankruptcy or reorganization proceeding);

10.4.7 It will not terminate the Electric Service Agreement for breach by Century without providing Big Rivers notice of such Century breach and a reasonable opportunity for Big Rivers to cure such Century breach, if it should elect, in its sole discretion, to do so. Big Rivers' opportunity to cure will extend, at a minimum, for a period of not less than ten

(10) Business Days after the later of (i) the applicable period of time available for a cure by Century under the Electric Service Agreement, or (ii) notice of the breach by Century is delivered by Kenergy to Big Rivers; and

10.4.8 It will not assign or transfer (by operation of law or otherwise) any rights or interests that it may have in the Electric Service Agreement to any Person without (i) subject to Section 17.4, first obtaining the written consent of Big Rivers, which consent shall not be unreasonably withheld or delayed, and (ii) causing the transferee of the Electric Service Agreement to assume and agree to perform all of Kenergy's obligations under this Agreement which arise following that assignment or transfer.

ARTICLE 11

UNCONTROLLABLE FORCES

11.1 Occurrence of an Uncontrollable Force. No Party will be considered to be in breach or default in the performance of any of its obligations under this Agreement if the failure of performance is due to an Uncontrollable Force, except as otherwise provided in this Article. If either Party is unable, in whole or in part, by reason of Uncontrollable Force to carry out its obligations, then the obligations of the Parties, to the extent that they are affected by such Uncontrollable Force, will be suspended during the continuance of any inability so caused, but for no longer period. A Party will not be relieved of liability for failing to perform if such failure is due to causes arising out of its own negligence or willful acts or omissions.

11.1.1 The Parties (i) acknowledge the Load Curtailment Agreement and agree to the terms, conditions and other provisions thereof, and (ii) acknowledge and agree that performance hereunder may be adversely impacted to the extent that, pursuant to the Load Curtailment Agreement, Big Rivers causes the delivery of Electric Services hereunder to be reduced or suspended in whole or in part, as set forth in the Load Curtailment Agreement.

11.2 Mitigation. A Party rendered unable to fulfill any obligation by reason of an Uncontrollable Force shall exercise due diligence to remove or remedy such inability as promptly as reasonably possible. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

11.3 Notice of Uncontrollable Force. A Party shall notify the other Party at the earliest practicable time following (i) the occurrence of any Uncontrollable Force that renders such Party incapable of performing hereunder or (ii) the time at which such Party has reason to expect that such an Uncontrollable Force is imminent. Kenergy also shall notify Big Rivers if it receives notice from Century that Century anticipates that it will be unable to perform its obligations to Kenergy under any contract or agreement that affects Kenergy's performance under this Agreement due to an Uncontrollable Force and Big Rivers is not an additional addressee of such notice.

11.4 Payment Obligations. Notwithstanding anything in this Agreement to the contrary, the occurrence of an Uncontrollable Force shall not relieve Kenergy of its payment obligations

under ~~Article 4~~, Articles 4 and 5, including its payment obligations with respect to any portion of the Monthly Charge. KENERGY ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF SECTION 10.1 (SURPLUS SALES) SHALL CONSTITUTE KENERGY'S SOLE AND EXCLUSIVE REMEDIES IF CENTURY IS UNABLE TO RECEIVE ENERGY INCLUDING IF THAT INABILITY IS CAUSED BY AN UNCONTROLLABLE FORCE.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 Representations and Warranties of Kenergy. Kenergy hereby represents and warrants to Big Rivers as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.1.1 Kenergy is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligation hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

12.1.2 The execution, delivery and performance of this Agreement by Kenergy have been duly and effectively authorized by all requisite corporate action.

12.1.3 This Agreement and the other Transaction Documents to which it is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Kenergy in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.1.4 The execution and delivery of this Agreement by Kenergy and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Kenergy or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Kenergy is a party or by which it, or its property, is bound.

12.1.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including ~~without limitation,~~ any Governmental Authority) or under any Applicable Law to which Kenergy is subject is required for the due execution, delivery or performance by it of this Agreement and the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Kenergy has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the

approval of any Governmental Authority **required to be obtained, given, accomplished or renewed prior to the Effective Date**, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Kenergy that have not been satisfied or irrevocably waived.

12.1.6 There is no pending or, to Kenergy's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Kenergy to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.1.7 Kenergy is not aware of Costs to comply with Section 10.2 as of the Effective Date.

12.2 **Representations and Warranties of Big Rivers**. Big Rivers hereby represents and warrants to Kenergy as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.2.1 Big Rivers is an electric generation and transmission cooperative duly organized and validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and under any other Transaction Documents to which it is a party, and to carry on its business as it is now being conducted and as it is contemplated hereunder and thereunder to be conducted during the Term hereof.

12.2.2 The execution, delivery and performance by Big Rivers of this Agreement and the other Transaction Documents to which it is a party have been duly and effectively authorized by all requisite ~~partner~~ **corporate** action.

12.2.3 This Agreement and the other Transaction Documents to which Big Rivers is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Big Rivers in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.2.4 The execution and delivery of this Agreement by Big Rivers and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Big Rivers or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material

contract, agreement or instrument to which Big Rivers is a party or by which it, or its property, is bound.

12.2.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including ~~without~~ ~~limitation,~~ any Governmental Authority) or under any Applicable Law to which Big Rivers is subject is required for the due execution, delivery or performance by it of this Agreement or the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Big Rivers has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority **required to be obtained, given, accomplished or renewed prior to the Effective Date.** such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Big Rivers that have not been satisfied or irrevocably waived.

12.2.6 There is no pending or, to Big Rivers' knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Big Rivers to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2.7 Big Rivers is not aware of Costs to comply with Section 10.2 as of the Effective Date.

ARTICLE 13

INDEMNIFICATION

13.1 Claims. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant to this Agreement or under law or in equity, each Party (in such capacity, an "Indemnifying Party") hereby agrees that it will pay, and will protect, indemnify, and hold harmless the other Party and its respective designees, agents and contractors, and all of their respective directors, officers and employees (each, an "Indemnified Person"), on an after-tax basis, from and against (and will reimburse each Indemnified Person as the same are incurred for) any and all losses, claims, damages, liabilities, costs or other expenses (including, to the extent permitted by Applicable Law, the reasonable fees, disbursements and other charges of counsel) to which such Indemnified Person may become subject arising out of or relating to the performance or failure to perform its obligations under this Agreement, any other Transaction Documents to which it is a party or any Bilateral Contract (each, an "Indemnified Liability"), and any actual or

prospective claim, litigation, investigation or proceeding relating thereto, whether based on contract, tort or any other theory, and regardless of whether any Indemnified Person is a party thereto, including, to the extent permitted by Applicable Law, the fees of counsel selected by such Indemnified Person incurred in connection with any investigation, litigation or other proceeding or in connection with enforcing the provisions of this Section 13.1.

13.2 Primary Indemnity. Except to the extent that there is insurance coverage available, no Indemnified Person shall be obligated to pursue first any recovery under any other indemnity or reimbursement obligation before seeking recovery under the indemnification and reimbursement obligations of an Indemnifying Party under this Agreement.

13.3 Payments.

13.3.1 All sums paid and costs incurred by any Indemnified Person with respect to any matter indemnified hereunder shall bear interest at the Prime Rate. Each such Indemnified Person shall promptly notify the Indemnifying Party in a timely manner of any such amounts payable by the Indemnifying Party hereunder; provided, that any failure to provide such notice shall not affect the Indemnifying Party's obligations under this Article 13.

13.3.2 Any amounts payable by an Indemnifying Party pursuant to this Article 13 shall be payable within the later to occur of (i) ten (10) Business Days after the Indemnifying Party receives an invoice for such amounts from any applicable Indemnified Person, and (ii) five (5) Business Days prior to the date on which such Indemnified Person expects to pay such costs on account of which the Indemnifying Party's indemnity hereunder is payable, and if not paid by such applicable date shall bear interest at the Prime Rate from and after such applicable date until paid in full.

13.4 Survival. The provisions of this Article 13 shall survive termination of this Agreement and shall be in addition to any other rights and remedies of any Indemnified Person.

13.5 Subrogation. Upon payment by an Indemnifying Party pursuant to this Article 13 of any claim under Section 13.1 in respect of any Indemnified Liability, the Indemnifying Party, without any further action, shall be subrogated to any and all claims that the applicable Indemnified Person may have relating thereto, and such Indemnified Person shall at the request and expense of the Indemnifying Party cooperate with the Indemnifying Party and give at the request and expense of the Indemnifying Party such further assurances as are necessary or advisable to enable the Indemnifying Party vigorously to pursue such claims.

ARTICLE 14

ADDITIONAL AGREEMENTS

14.1 Regulatory Proceedings.

14.1.1 Proceedings That Affect Rates. Neither Kenergy nor Big Rivers will support or seek, directly or indirectly, from any Governmental Authority, including the

KPSC, any challenge to or change in the rates and charges set forth in this Agreement or other terms and conditions set forth herein.

14.1.2 KPSC Jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of the KPSC over Kenergy, Big Rivers or the rates, terms and conditions of the provision of Electric Services to Century.

14.2 Audit Rights.

14.2.1 Kenergy will permit Big Rivers to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Kenergy reasonably relating to its service to Century under the Electric Service Agreement, including scheduled usage, meter records and billing records. Kenergy shall retain all documentation applicable to service to Century under the Electric Service Agreement for a period of three years beyond the date of the service.

14.2.2 Big Rivers will permit Kenergy and Century to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Big Rivers reasonably relating to its service to Kenergy under this Agreement, including scheduled deliveries, meter records, billing records, records related to payments made by Kenergy or Century to Big Rivers pursuant to the assignment described in Section 5.1, and such other documents related to payment for and determination of the amount of Electric Services supplied by Big Rivers and delivered to Kenergy for resale and delivery to Century and the appropriate classification of such Energy. Big Rivers shall retain all documentation applicable to service to Kenergy under this Agreement for a period of three years.

14.2.3 Nothing in this Section 14.2 shall obligate a Party to disclose attorney-client privileged information.

14.3 Credit Support.

14.3.1 Kenergy shall cause Century to provide and maintain credit support in the form, at Century's election, of (i) a letter of credit from a bank rated "A+" or higher, (ii) cash collateral subject to security arrangements in form and substance satisfactory to Big Rivers in its sole discretion, or (iii) other credit support acceptable to Big Rivers in its sole discretion, in each case, in an amount equal to the sum of the following:

(a) amounts reasonably estimated by Big Rivers to become due and payable to Big Rivers under this Agreement for a period of the two succeeding months; and

(b) the amount (without duplication) of any credit support required to be provided and maintained under Section 14.3 of the Electric Service Agreement for the benefit of Big Rivers.

14.3.2 Kenergy shall cause Century to provide and maintain additional credit support in the form required by any RTO or ISO and in the amount (a) determined by Big

Rivers with respect to the provision of Electric Services to Kenergy hereunder for delivery to Century under the Electric Service Agreement, and (b) required under any Bilateral Contract for the purchase by Kenergy of any Electric Services hereunder for delivery to Century under the Electric Service Agreement, without the requirement for Big Rivers to provide credit support or be liable to the Bilateral Counterparty.

14.3.3 Kenergy shall cause Century to provide any credit support required by this Section 14.3 to the Person designated by Big Rivers but Century shall not be required to post credit support to more than one Person with respect to the same underlying liability.

14.4 Right to Supply from Big Rivers. Kenergy acknowledges and agrees that Big Rivers has no obligation to serve or supply any Electric Services from System Resources for the benefit of all or a portion of the Hawesville Smelter or any Affiliates, spin-offs or successors of Century during the Service Period or thereafter other than as provided in this Agreement for the purchase of Electric Services in the Day Ahead Market or the Real Time Market or from a Bilateral Counterparty; ~~provided, that Century Parent or an affiliate of Century may seek a contractual service arrangement with Big Rivers and Kenergy with respect to the Sebree smelter.~~

ARTICLE 15

EVENTS OF DEFAULT; REMEDIES

15.1 Events of Default. Each of the following constitutes an “Event of Default” under this Agreement:

15.1.1 Failure by a Party to make any scheduled payment in accordance with this Agreement;

15.1.2 Failure by Century for three or more Business Days to maintain any security required by Section 14.3;

15.1.3 Failure of a Party to perform any material duty imposed on it by this Agreement (other than a failure to make a payment when due) within 30 days following the non-performing Party’s receipt of written notice of the non-performing Party’s breach of its duty hereunder;

15.1.4 Failure by a Party to pay any amounts under this Agreement or any Transaction Document within three Business Days following the non-performing Party’s receipt of written notice of the non-performing Party’s default in its payment obligation, except as provided in Section 15.1.1;

15.1.5 Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Article 17;

15.1.6 The occurrence and continuance of an “Event of Default” under any Transaction Document, including the Electric Service Agreement;

15.1.7 Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily taking advantage of any such laws by answer or otherwise or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

15.1.8 Assignment by a Party for the benefit of its creditors; or

15.1.9 Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

15.2 Remedies, General. Except as otherwise provided in this Agreement, following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon written notice to the other Party, or to seek enforcement of its terms at law or in equity; *provided*, that if Big Rivers is the non-defaulting Party, it may elect to terminate this Agreement upon three (3) Business Days' prior written notice to the other Party and Century, or to seek enforcement of its terms at law or in equity. Unless otherwise provided herein, remedies provided in this Agreement are cumulative, unless specifically designated to be an exclusive remedy and nothing contained in this Agreement may be construed to abridge, limit, or deprive either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provisions herein provided that:

15.2.1 UNDER NO CIRCUMSTANCE WILL EITHER PARTY OR ITS RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER TO THE OTHER PARTY, ITS AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS WHETHER IN TORT, CONTRACT OR OTHERWISE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY'S LIABILITY HEREUNDER WILL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE TERMINATION OF THIS AGREEMENT.

15.2.2 Kenergy acknowledges and agrees that, if Kenergy or Century fails to pay any monthly invoice rendered by or on behalf of Kenergy with respect to service to Century within the time prescribed in Section 5.1 or Section 5.2 of the Electric Service Agreement, Big Rivers may discontinue delivery of any or all Electric Services thereunder upon not less than 72 Hours prior written notice to Kenergy and Century of its intention to do so unless Kenergy or Century has cured such default within those 72 Hours. Kenergy further acknowledges and agrees that Big Rivers' discontinuance of such service thereunder for non-payment will not in any way affect, diminish or limit the obligations of Kenergy or Century, as applicable, to make all payments required any Transaction Document, as and when due. For the convenience of the Parties, and to facilitate satisfaction of Kenergy's obligation to Big Rivers, Kenergy hereby assigns to Big Rivers its right to receive payments from Century under the Electric Service Agreement (other

than with respect to the Retail Fee or otherwise incurred by Kenergy and not related to Big Rivers) and Kenergy's rights to collect and enforce collection of such amounts due from Century. Big Rivers acknowledges and agrees that Kenergy has assigned to Century credits or funds that Big Rivers owes to Kenergy for the benefit of Century and Kenergy has agreed to cooperate with and assist Century with respect to any collections of any such amounts due from Big Rivers to Kenergy; *provided*, that Century has agreed to reimburse Kenergy for any reasonable expenses Kenergy incurs in providing such cooperation or assistance.

15.2.3 Unless otherwise provided herein, if a Party is in breach of its obligations under this Agreement but such breach does not constitute, or would not with the passage of time or the giving of notice constitute, an Event of Default and this Agreement does not provide any other remedy therefor, if such breach has not been cured by the breaching Party within 60 days after receiving written notice from the non-breaching Party setting forth, in reasonable detail, the nature of such breach, the non-breaching Party may commence dispute resolution with respect to such breach and exercise its rights under Article 16, but will not be entitled to terminate, or seek to terminate, this Agreement, or suspend performance of its obligations and duties hereunder as a result of such breach.

ARTICLE 16

DISPUTE RESOLUTION

16.1 Resolution Meetings. If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties and Century to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section 16.1 shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 18.2, and any such request shall not be deemed incompatible with this Agreement.

16.2 Unresolved Disputes. Absent resolution of the dispute pursuant to Section 16.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section 18.2.

16.3 RTO or ISO Disputes. Notwithstanding anything else herein to the contrary, any final decision of an RTO or ISO regarding amounts payable with respect to the provision of Electric Services to the Hawesville Node or otherwise payable in respect of the provision of Electric Services hereunder shall be binding on the Parties. Nothing in this provision is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process or at the FERC.

ARTICLE 17

GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS

17.1 Binding Nature. This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No interest in this Agreement may be transferred or assigned by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 17.4, and except that, subject to satisfaction of the conditions of Section 17.2, assignment may be made by either Party to such Person as acquires all or substantially all the assets of the assigning Party or which merges with or acquires all or substantially all of the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

17.2 Limitation on Assignment. Subject to Section 17.4, in no event may either Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties.

17.3 Duties. No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

17.4 Financing Lien. Either Party may, without the approval of the other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

ARTICLE 18

MISCELLANEOUS

18.1 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

18.2 Jurisdiction. Subject to Article 16, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes; *provided*, that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this

Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Article 16 or this Section prohibits a Party from referring to FERC or any other Governmental Authority any matter properly within its jurisdiction. In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at the address set forth in Section 18.6, and agrees that such service shall be, for all purposes, good and sufficient.

18.3 Waiver. The waiver by either Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

18.4 Amendments.

18.4.1 This Agreement may be amended, revised or modified by, and only by, a written instrument duly executed by both Parties.

18.4.2 The Parties acknowledge and agree that nothing in this Agreement shall limit the right of Big Rivers to file changes to the Tariff, or limit the right of any Party to challenge any aspect of the Tariff, including the applicable loss factor, the transmission service rates or any other transmission or ancillary service issue presented to FERC.

18.5 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided*, that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of either Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where either Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to the other Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

18.6 Notices. A notice, consent, approval or other communication under this Agreement must be in writing, addressed to the Person to whom it is to be delivered at such Person's address shown below and (a) personally delivered (including delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile, with a duplicate notice sent by a nationally recognized overnight courier service, *provided, however*, that (i) a notice given pursuant to Section 3.3.2 may be given by telephone to be followed as soon as reasonably practicable by written notice as described herein and (ii) a notice of Uncontrollable Force shall be given by whatever means is available followed by notice in writing as described herein as soon as reasonably practicable; *provided, further*, that notices given pursuant to Section 5.1 and Section 5.2 may be given by electronic message at such addresses as each Party may provide to the other

Party by any other method of notice permitted by this Section. A notice given to a Person in accordance with this Section 18.6 will be deemed to have been delivered (a) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (b) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if a Business Day, otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 18.6, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party, in accordance with this Section 18.6, with copies of all such notices to Century to the address set forth below, in the same manner as notice is otherwise given hereunder. Simultaneously with a Party's giving of any notice required or permitted to be given hereunder from one Party to another Party, such Party shall give such notice to Century using the same method of delivery used to provide such notice to the other Party.

If to Kenergy:	Kenergy Corp. 6402 Old Corydon Road Henderson, Kentucky 42420 Attn: President and CEO Facsimile: (270) 826-3999
with a copy to:	Big Rivers Electric Corporation 201 Third Street Henderson, Kentucky 42420 Attn: President and CEO Facsimile: (270) 827-2558
If to Century:	Century Aluminum Company Company <u>of Kentucky General Partnership</u> P.O. Box 500 <u>1627</u> State Route 271 North <u>3563</u> Hawesville, Kentucky 42348 Attn: Plant Manager Facsimile: (270) 852-2882
With a copy to:	Century Aluminum Company One South Wacker Drive Suite 1000 Chicago, Illinois 60606 Attn: General Counsel Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

For notices pursuant to Section 15.1:

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

With a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Company of Kentucky General Partnership
P.O. Box 500
1627 State Route 271 North 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

18.7 Severability. If any clause, sentence, paragraph or part of this Agreement should for any reason be finally adjudged by any court of competent jurisdiction to be unenforceable or invalid, such judgment will not affect, impair or invalidate the remainder of this Agreement but will be confined in its operation to the clause, sentence, paragraph or any part thereof directly involved in the controversy in which the judgment is rendered, unless the loss or failure of such clause, sentence, paragraph or part of this Agreement materially adversely affects the benefit of the bargain to be received by either or both of the Parties, in which event the Parties shall promptly meet and use their good faith best efforts to renegotiate this Agreement in such a fashion as will restore the relative rights and benefits of both Parties or, absent such renegotiation, the Party that was so materially adversely affected will be entitled, in its discretion, to terminate this Agreement.

18.8 Survival. Section 14.4, and prior to termination of the Electric Service Agreement, Article 9, shall survive termination of this Agreement. Each provision of this Agreement providing for payment for Electric Services and any other amounts due hereunder, assignment of the right to collect and enforce collection of amounts due, the provision, replenishment or maintenance of credit support required hereunder or related to remedies for default, damage claims, indemnification or payment of other liabilities also shall survive termination of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run.

18.9 Merger. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the matters addressed herein and supersedes all other prior or contemporaneous understandings or agreements, both written and oral, between the Parties relating to the subject matter of this Agreement.

18.10 Further Assurances. The Parties shall execute such additional documents and shall cause such additional actions to be taken as may be required or, in the judgment of any Party, be necessary or desirable, to effect or evidence the provisions of this Agreement and the transactions contemplated hereby.

18.11 Counterparts. This Agreement may be executed in any number of counterparts, that together will constitute but one and the same instrument and each counterpart will have the same force and effect as if they were one original.

18.12 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard or care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement other than Century. Century shall be an express third party beneficiary of this Agreement and may enforce the provisions hereof during the period of any survival obligations for its benefit pursuant to Section 18.8.

18.13 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

18.14 No Agency. This Agreement is not intended, and may not be construed to create any association, joint venture, agency relationship or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party will have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or to be an agent or representative of, or otherwise bind, the other Party.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Mark A. Bailey
Title: President and Chief Executive Officer

INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

SCHEDULE ~~6-2.36.2.4~~
LISTING OF CERTAIN TRANSACTION DOCUMENTS

1. This Agreement
2. Electric Service Agreement
3. Direct Agreement
4. Capacitor Agreement
5. Protective Relays Agreement
- 6. Operational Services Agreement**
- ~~7.~~ 6-Century Guarantee
- ~~8.~~ 7-Capacitor Additions and Protective Relays Guarantee
- ~~9.~~ 8-Tax Indemnity Agreement
- ~~10.~~ 9-Lockbox Agreement
- 11. OSA Lock Box Agreement**
- 12. Load Curtailment Agreement**

EXHIBIT A
ALLOCATION OF SPECIFIED COSTS

Provided as illustration only, not guaranteed to be an all-inclusive list and subject to change as the basis for charges change:

1. ACES Fee – Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
2. North American Transmission Forum – Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
3. NERC - Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
4. NRCO – Cost Differential between organization classification, if applicable, due to Century’s inclusion in Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
5. NRECA - Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
6. Public Service Commission – Pro-rata share of Big Rivers’ intra-Kentucky revenue, only to extent Century revenues are included in fee calculation.
7. SERC - Pro-rata share of Big Rivers’ Local Balancing Authority load(LESS HMPL), only to extent Century load is included in fee calculation.
8. EPA Title V Permit Fees – Tons of emissions related to Coleman Station during SSR operation.
9. KAEC – Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
10. KPSC Rate Cases – Century will not be charged costs for Big Rivers rate cases with the KPSC.

EXHIBIT A

INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

Dated as of January 31, 2014, , 20 ,

by and between

BIG RIVERS ELECTRIC CORPORATION

and

KENERGY CORP.

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Exhibit A Allocation of Specified Costs

INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

This INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT (this “Agreement”) is dated as of January 31, 2014, _____, 20____, and made by and between BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative (“Big Rivers”) and KENERGY CORP., a Kentucky electric cooperative corporation (“Kenergy”). Kenergy and Big Rivers are sometimes referred to herein collectively as the “Parties” and individually as a “Party.”

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum Sebree LLC, a Delaware limited liability company (“Century”), the owner and operator of an aluminum reduction plant in Robards, Kentucky (as further defined below, the “Sebree Smelter”), pursuant to a ~~Retail~~ an Electric Service Agreement, dated July 1, 2009 as of January 31, 2014 (as amended, the “Existing Retail Electric Service Agreement”).

B. ~~Century~~ acquired its interests in the Sebree Smelter and the Existing Retail Agreement from Alcan Primary Products Corporation, a Texas corporation (“Alcan”), pursuant to an Asset Sale Agreement, dated April 28, 2013, and an Assignment and Assumption Agreement, dated as of June 1, 2013. C. Kenergy currently purchases wholesale electric energy and related services for resale to Century from Big Rivers, an electric generation and transmission cooperative of which Kenergy is a member, pursuant to a Wholesale Electric Service Agreement, dated as of July EDF Trading North America, LLC, a Texas limited liability company (“EDF”), pursuant to an Arrangement and Procurement Agreement, dated as of January 1, 2009 2015 (as amended, the “Existing Wholesale Arrangement Agreement”).

C. Alcan gave notice of termination of the Existing Retail Agreement, dated January 31, 2013, and effective as of January 31, 2014 (the “Notice of Termination”). The Existing Retail Agreement, as assigned by Alcan and assumed by Century, remains subject to the Notice of Termination, as confirmed in a Letter of Representations and Agreements, dated as of June 1, 2013, by and among Big Rivers, Kenergy, Century and Century Aluminum Company, a Delaware corporation, and the direct or indirect parent of Century (“Century Parent”). The Arrangement Agreement has or will be terminated prior to the commencement of the Service Period (as defined below) in connection with an Event of Default (under and as defined in the Arrangement Agreement) under Sections 15.1.6 or 15.1.7 thereof involving a MISO Tariff Default by EDF.

D. Kenergy is willing to supply and deliver, and Century is willing to purchase, electric energy and related services obtained from the wholesale electric market, including pursuant to bilateral contracts, on the terms and conditions set forth in the Electric Service Agreement, dated as of the date hereof, between Kenergy and Century (the “Electric Service Agreement”). desires for Big Rivers to serve as the Market Participant (as defined below) succeeding EDF and for the ownership of the Sebree Node to be transferred to Big Rivers for the Service Period.

E. In connection with and as a condition to Kenergy's entry into the Electric Service Agreement ~~the transfer described in the prior recital~~, Kenergy and Big Rivers have agreed to enter into this Agreement, to facilitate Big Rivers acting, at least initially on an interim basis, as the Market Participant ~~(as defined below)~~ to obtain electric energy and related services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century under the Electric Service Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions. Capitalized terms when used in this Agreement have the meanings specified herein, including the definitions provided in Article 1, unless stated otherwise or the context requires otherwise.

1.1.1 Accounting Principles: Generally accepted accounting principles consistently applied or, if generally accepted accounting principles in accordance with the uniform system of accounts of an applicable Governmental Authority or RUS are required, the generally accepted accounting principles consistently applied in accordance with such uniform system of accounts, each as in effect from time to time.

1.1.2 Affiliate: With respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person. For avoidance of doubt, Kenergy and the other Members are not Affiliates of Big Rivers.

1.1.3 Agreement: As defined in the preamble to this Agreement.

~~1.1.4 Alean: As defined in the Recitals.~~

1.1.4 ~~1.1.5~~ Ancillary Services: Those generation-based ancillary services, that are necessary to support among other things capacity, reactive supply and voltage control, as well as the transmission of Energy from resources to loads while maintaining reliable operations of the applicable transmission system in accordance with Good Utility Practice, as set forth and described in the Tariff or, if applicable, any Bilateral Tariff.

1.1.5 ~~1.1.6~~ Applicable Law: All laws, statutes, codes, treaties, ordinances, judgments, decrees, injunctions, writs, orders, rules, regulations, interpretations, issuances, enactments, decisions, authorizations, permits or directives of any Governmental Authority having jurisdiction over the matter in question.

1.1.6 ~~1.1.7~~ Applicable RTO Charges: As defined in Section 4.2.

~~1.1.7~~ ~~1.1.8~~ ARR: Auction Revenue Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.8 Arrangement Agreement: As defined in the Recitals.

1.1.9 Base Load: The “Base Load” shall be determined by the following, as applicable: **As defined in the Electric Service Agreement.**

(a) — The maximum amount of Load (not to exceed 385 MW), that may be reliably delivered to the Sebree Node without any Governmental Authority with jurisdiction for reliability requiring Big Rivers to operate any owned or leased generation facility to serve the Load or in consequence of the operation or existence of the Sebree Smelter or the Transaction;

(b) — The “Base Load” may be increased (not to exceed 385 MW) by notice from Century to Kenergy and Big Rivers if such increase does not create a reliability issue, as determined by any Governmental Authority with jurisdiction over electric reliability. As of the date hereof, the Parties are unaware of any Governmental Authority with jurisdiction over electric reliability with respect to an increase in the Base Load other than FERC and MISO;

(c) — If a SSR Agreement is in effect, the “Base Load” shall be the maximum amount of Load as confirmed or approved by the applicable RTO or ISO (not to exceed 385 MW);

(d) — The Base Load shall be 385 MW if Big Rivers is operating the Wilson Generation Station for any reason other than an requirement by MISO to operate for reliability; and

(e) — In all other circumstances, the “Base Load” shall be zero.

1.1.10 Big Rivers: As defined in the preamble to this Agreement.

1.1.11 Bilateral Charges: As defined in Section 4.3.

1.1.12 Bilateral Contract: A contractual arrangement between Big Rivers, acting as the Market Participant, and a Bilateral Counterparty pursuant to which Big Rivers obtains a right or obligation to purchase at the Delivery Point any Electric Services for resale to Kenergy pursuant to this Agreement for delivery to Century pursuant to the Electric Service Agreement based upon generation resources or contract resources of such Bilateral Counterparty.

1.1.13 Bilateral Counterparty: As defined in Section 2.4.

1.1.14 Bilateral Tariff: The open access transmission or markets tariff or similar construct applicable to a transaction with a Bilateral Counterparty.

1.1.15 Billing Month: Each calendar month during the Service Period.

1.1.16 Business Day: Mondays through Fridays of each week except legal holidays established by federal law in the United States of America or state law in the Commonwealth of Kentucky.

1.1.17 Century: As defined in the Recitals.

1.1.18 Century Guarantee: As defined in the Electric Service Agreement.

1.1.19 Century Parent: ~~As defined in the Recitals~~ Century Aluminum Company, a Delaware corporation, and the indirect parent of Century.

~~1.1.20 Century Substation: Century's electrical substation located adjacent to the Sebree Smelter.~~

1.1.20 ~~1.1.21~~ Century Transmission Rights: All allocations from MISO of FTRs or ARRs resulting from service by Big Rivers to Kenergy under this Agreement and service by Kenergy to Century under the Electric Service Agreement and FTRs purchased by Century.

1.1.21 ~~1.1.22~~ Costs: In the context of the specific costs referenced, "Costs" shall mean those costs of Big Rivers to the extent that such costs relate to the operation of Century. For the avoidance of doubt, "Costs" include (i) Century's proportionate share of costs that are incurred by Big Rivers to serve both Century and other loads, and (ii) costs incurred by Big Rivers that relate only to Century's operation. Costs listed in Exhibit A shall be proportionately allocated as provided therein, or using the method applicable from time to time for calculation of bills (if the calculation method has changed from that shown in Exhibit A).

1.1.22 ~~1.1.23~~ Curtailable Load: ~~The maximum amount of additional Load at the Sebree Node above the Base Load that may be served on a reliable basis, as confirmed or approved by MISO (or, if applicable, by another RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located) accounting for the effect of any Protective Relays installed at the Sebree Smelter, provided, that such amount shall be zero if such confirmation or approval is not given; provided, further, that the Base Load plus the Curtailable Load may not exceed 385 MW, on a scheduled basis, and 395 MW at any time.~~ **As defined in the Electric Service Agreement.**

1.1.23 ~~1.1.24~~ Day Ahead Market: The Day Ahead Energy and Operating Reserve Market established under the MISO Tariff for the purchase of electricity and electricity-related ancillary services or, if the Sebree Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for purchases of the applicable Electric Services prior to the date of delivery.

1.1.24 ~~1.1.25~~ Delivery Point: ~~The existing set of meters at the Robert A. Reid substation located in Robards, Kentucky or such other point of delivery mutually agreed by the Parties and Century. At Century's request, the Delivery Point may be moved to the Century Substation if permitted by the applicable RTO and Century pays all costs incurred in connection therewith.~~ **As defined in the Electric Service Agreement.**

1.1.25 ~~1.1.26~~ Direct Agreement: The Direct Agreement, dated as of the date hereof, **January 31, 2014**, by and between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with the Transaction electric service to the Sebree Smelter.

1.1.26 ~~1.1.27~~ Dodd-Frank Act: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203 (signed into law July 21, 2010)) and all requests, rules, regulations, guidelines or directives (whether or not having the force of law) of a Governmental Authority in connection therewith.

1.1.27 EDF: As defined in the Recitals.

1.1.28 Effective Date: As defined in Section 6.1.

1.1.29 Electric Service Agreement: As defined in the Recitals.

1.1.30 Electric Services: Electric services, including capacity and associated Energy, Transmission Services, Ancillary Services and other services required in connection therewith, including services as may be required by any RTO, ISO, Transmission Provider or Reliability Coordinator, and transmission or ancillary services of a Bilateral Counterparty under a Bilateral Tariff.

1.1.31 Energy: The flow of electricity denominated in kWh or MWh.

1.1.32 ERO: Electric Reliability Organization, as defined in the Federal Power Act.

1.1.33 Event of Default: As defined in Section 15.1.

~~1.1.34~~ Excess Energy Rate: ~~The greater of (i) \$250 per MWh, and (ii) a price equal to 110% of the highest Hourly all-inclusive cost incurred by Big Rivers to acquire such Energy, and the separate cost, if any, whenever determined, of transmission services and related services required to transmit any Energy over 395 MW to the Delivery Point and including any imbalance charges or other costs arising from the failure of the supplier of such Energy to deliver such Energy.~~

~~1.1.35~~ Excess Reactive Demand Charge: ~~As defined in Section 4.4.~~

~~1.1.36~~ Existing Retail Agreement: ~~As defined in the Recitals.~~

~~1.1.37~~ Existing Wholesale Agreement: ~~As defined in the Recitals.~~

1.1.34 ~~1.1.38~~ FERC: Federal Energy Regulatory Commission.

1.1.35 ~~1.1.39~~ FTR: Financial Transmission Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.36 ~~1.1.40~~ Good Utility Practice: Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period; or any of the practices, methods, and acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be any and all generally accepted practices, methods, or acts.

1.1.37 ~~1.1.41~~ Governmental Authority: Any international, national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity having legal jurisdiction over the matter or Person in question, a RTO (including MISO as of the Effective Date) or ISO, any electric reliability authority, including NERC and SERC, and the KPSC; *provided, however* that the RUS is not a Governmental Authority for purposes of this Agreement.

1.1.38 ~~1.1.42~~ Hedging Arrangements: Any contractual arrangements entered into as hedging or derivative arrangements, including any transactions regulated under the Dodd-Frank Act.

1.1.39 ~~1.1.43~~ Hour or Hourly: A clock hour or per clock hour, respectively.

1.1.40 ~~1.1.44~~ Indemnified Liability: As defined in Section 13.1.

1.1.41 ~~1.1.45~~ Indemnified Person: As defined in Section 13.1.

1.1.42 ~~1.1.46~~ Indemnifying Party: As defined in Section 13.1.

1.1.43 ~~1.1.47~~ ISO: An Independent System Operator, as defined and approved by the FERC.

1.1.44 ~~1.1.48~~ Kenergy: As defined in the preamble to this Agreement.

1.1.45 ~~1.1.49~~ KPSC: Kentucky Public Service Commission.

~~1.1.50~~ kW: Kilowatt.

1.1.46 ~~1.1.51~~ kWh: Kilowatt-hour.

1.1.47 ~~1.1.52~~ Load: The Hourly interval meter data measured in MWhs at the Sebree Smelter.

1.1.48 ~~1.1.53~~ Load Curtailment Agreement: The Load Curtailment Agreement, dated as of the date hereof, January 31, 2014, by and among Big Rivers, Kenergy and Century.

~~1.1.49~~ ~~4.1.54~~ Lockbox Agreement: The Security and Lockbox Agreement to be entered into, dated as of January 31, 2014, by and among Century, Kenergy, Big Rivers and a depository bank prior to the Effective Date Old National Bank, of Evansville, Indiana, or if such agreement has terminated or the account thereunder has been closed, a Security and Lockbox Agreement to be entered into on or prior to the date hereof, by and among Century, Kenergy, Big Rivers and a depository bank, in each case, with respect to the payment of certain amounts due by Kenergy to Big Rivers hereunder.

~~1.1.50~~ Margin Charge: *As defined in Section 4.4.*

~~1.1.51~~ ~~4.1.55~~ Market Participant: Prior to the Effective Date, EDF, in its capacity as the procurer of Electric Services under the Tariff or from a bilateral counterparty for resale to Kenergy pursuant to the Arrangement Agreement for resale to Century pursuant to the Electric Service Agreement; on and after the Effective Date and prior to termination of this Agreement pursuant to Article 7, Big Rivers, in its capacity as the procurer of Electric Services under the Tariff or from a Bilateral Counterparty for resale to Kenergy pursuant to this Agreement for resale to Century pursuant to the Electric Service Agreement, ~~prior to termination of this Agreement pursuant to Article 7;~~ and, thereafter, the counterparty to any other contractual arrangement with Kenergy relating to the purchase of Electric Services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century a Person replacing Big Rivers in such capacity in accordance with the terms and conditions of this Agreement and the Electric Service Agreement.

~~1.1.52~~ ~~4.1.56~~ Members: The members of Big Rivers. As of the date hereof, the Members of Big Rivers are Jackson Purchase Energy Corporation, Kenergy, and Meade County Rural Electric Cooperative Corporation.

~~1.1.53~~ ~~4.1.57~~ MISO: The Midcontinent Independent System Operator, Inc.

~~1.1.54~~ ~~4.1.58~~ MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

~~1.1.55~~ ~~4.1.59~~ Monthly Charge: As defined in Section 4.1.

~~1.1.56~~ ~~4.1.60~~ MW: Megawatt.

~~1.1.57~~ ~~4.1.61~~ MWh: Megawatt-hour.

~~1.1.58~~ ~~4.1.62~~ NERC: North American Electric Reliability Corporation.

~~1.1.59~~ ~~4.1.63~~ Net ARR/FTR Proceeds: The sum of ARR revenues, as determined by the applicable ISO or RTO, offset for applicable ARR and FTR uplift amounts and applicable administrative fees charged by the applicable ISO or RTO. FTR charges or credits related to auction and settlement activities will be allocated to Century for the positions Century directs Big Rivers to pursue on their behalf. Century's pro-rata share of Net ARR/FTR Proceeds will be calculated by taking Century's load at Big Rivers' annual

system peak divided by Big Rivers' annual system peak, multiplied by the Net ARR/FTR Proceeds received by Big Rivers on a monthly basis from MISO.

1.1.60 ~~1.1.64~~ Net Proceeds: The proceeds of a sale or transfer, net of the cost of the item sold and net of transaction costs, whenever incurred, and taxes.

1.1.61 Operational Services Agreement: The Operational Services Agreement, dated as of [], 2015, by and between Big Rivers and Kenergy, with respect to the Transaction.

1.1.62 OSA Lock Box Agreement: The Lock Box Agreement, dated as of January 1, 2015, by and between Big Rivers, Kenergy, Century and U.S. Bank National Association.

1.1.63 ~~1.1.65~~ Party or Parties: As defined in the preamble to this Agreement.

1.1.64 ~~1.1.66~~ Person: Any individual, corporation, cooperative, partnership, joint venture, association, joint-stock company, limited partnership, limited liability company, limited liability partnership, trust, unincorporated organization, other legal entity, RUS or Governmental Authority.

1.1.65 ~~1.1.67~~ Prime Rate: The then-effective prime commercial lending rate per annum published in the "Money Rates" section of *The Wall Street Journal*. If *The Wall Street Journal* discontinues publication of the prime commercial lending rate, the Parties and Big Rivers ~~Century~~ shall agree on a mutually acceptable alternative source for that rate.

1.1.66 ~~1.1.68~~ Protective Relays: As defined in the Protective Relays Agreement.

1.1.67 ~~1.1.69~~ Protective Relays Agreement: The Protective Relays Agreement, dated as of the date hereof, January 31, 2014, by and among Big Rivers, Kenergy and Century.

1.1.68 ~~1.1.70~~ Real Time Market: The Real Time Energy and Operating Reserve Market established under the MISO Tariff or, if the Sebree Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for real time purchases of the applicable Electric Services.

1.1.69 ~~1.1.71~~ Reliability Coordinator: As defined by NERC. As of the Effective Date, the Reliability Coordinator is MISO.

1.1.70 ~~1.1.72~~ Reliability Costs: As defined in the Electric Service Agreement.

1.1.71 ~~1.1.73~~ Retail Fee: As defined in the Electric Service Agreement.

1.1.72 ~~1.1.74~~ RTO: Regional transmission organization as defined and approved by FERC.

1.1.73 ~~1.1.75~~ RTO Transmission Upgrades: MISO Transmission Expansion Plan or Multi-Value Projects (each as defined in the MISO Tariff) or similar transmission facilities upgrades, improvements or expansion projects of any RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located.

1.1.74 ~~1.1.76~~ RUS: United States Department of Agriculture Rural Utilities Service.

1.1.75 ~~1.1.77~~ Sebree Node: A Commercial Pricing Node (as defined in the Tariff) located at the Delivery Point and used solely for delivery and sale of Electric Services for the benefit of the Sebree Smelter; *provided*, that if the Sebree Node does not remain in MISO in accordance with Section 3.5.2, then the “Sebree Node” shall be the Delivery Point for the delivery of Energy or other Electric Services under the Tariff.

1.1.76 ~~1.1.78~~ Sebree Smelter: The aluminum reduction plant owned and operated by Century and located in Robards, Kentucky, including any expansions, additions, improvements and replacements thereof or thereto at the existing site.

1.1.77 ~~1.1.79~~ SERC: SERC Reliability Corporation, a regional reliability organization.

1.1.78 ~~1.1.80~~ Service Period: As defined in Section 2.1.

1.1.79 ~~1.1.81~~ SSR Agreement: ~~An agreement, including a System Support Resources Agreement, entered into with the RTO or ISO of which Big Rivers is a member relating to the Reliability Costs relating to or arising out of any owned or leased generation facility of Big Rivers other than any such facility subject to a SSR Agreement to support the operation of the aluminum reduction plant located in Hawesville, Kentucky.~~ **As defined in the Electric Service Agreement.**

1.1.80 ~~1.1.82~~ Surplus Sales: As defined in Section 10.1.1.

1.1.81 ~~1.1.83~~ System Emergency: Any cessation or reduction in the provision or delivery of Electric Services by Big Rivers due in whole or in part to: (a) a disconnection of all or a portion of Big Rivers’ or Kenergy’s system from the transmission grid (other than as a direct result of Big Rivers’ or Kenergy’s gross negligence or willful misconduct), (b) a system emergency on the transmission grid, (c) the occurrence of a condition or situation where the delivery of Energy to a transmission grid with which Big Rivers is directly interconnected or the making available of electric generation services, Transmission Services or Ancillary Services that could cause (i) harm to life or limb or imminent serious threat of harm to life or limb, (ii) material damage to Big Rivers’ or Kenergy’s system or any material component thereof or imminent danger of material damage to property, or (iii) other dangerous occurrences that Big Rivers or Kenergy believes, in the exercise of Good Utility Practice, should be prevented or curtailed, ~~or (d) any curtailments pursuant to the Load Curtailment Agreement, or (e) any events similar to the foregoing that result in cessation or reduction of service under (i) the Day Ahead Market or the Real Time Market, or (ii) a Bilateral Contract.~~

~~1.1.82~~ ~~1.1.84~~ System Resources: An obligation to supply Electric Services from:

- (a) Big Rivers' owned or leased electric generation facilities;
- (b) Big Rivers' contract with the Southeastern Power Administration (Contract No. 89-00-1501-637); or
- (c) Big Rivers' contractual arrangements relating to Electric Services, in effect currently or that become effective in the future, which were not entered into specifically for the purpose of serving the Sebree Smelter.

~~1.1.83~~ ~~1.1.85~~ Tariff: Big Rivers' Open Access Transmission Tariff or, if Big Rivers is a member of a RTO or ISO, such RTO's or ISO's open access transmission or market tariff, as filed with and approved by FERC. ~~As of the date hereof, the MISO Tariff is the Tariff.~~

~~1.1.84~~ ~~1.1.86~~ Tax Indemnity Agreement: The Tax Indemnity Agreement, dated as of the date hereof, January 31, 2014, by and between Kenergy and Century.

~~1.1.85~~ ~~1.1.87~~ Term: As defined in Section 7.1.

~~1.1.86~~ ~~1.1.88~~ Transaction: The transactions by and between or among one or more of Kenergy, Big Rivers, Century, any Market Participant or any Bilateral Counterparty related to the supply of Electric Services to Century under the Electric Service Agreement and the other Transaction Documents.

~~1.1.87~~ ~~1.1.89~~ Transaction Documents: This Agreement, the Electric Service Agreement, the Direct Agreement, the Load Curtailment Agreement, the Tax Indemnity Agreement, the Protective Relays Agreement, any SSR Agreement, the Century Guarantee, the Operational Services Agreement, the Lockbox Agreement, the OSA Lock Box Agreement and any other agreements entered into ~~on the date hereof or in the future~~ between or among any of the Parties or Century relating to the Transaction.

~~1.1.88~~ ~~1.1.90~~ Transmission Provider: A Person accepted by FERC as such in any tariff relating to Transmission Services.

~~1.1.89~~ ~~1.1.91~~ Transmission Services: Transmission services as described in the Tariff or, if applicable, the Bilateral Tariff, as needed to support the transactions contemplated by this Agreement.

~~1.1.90~~ ~~1.1.92~~ Uncontrollable Force: Any cause beyond the control of the Party unable, in whole or in part, to perform its obligations under this Agreement that, despite exercise of due diligence and foresight, such Party could not reasonably have been expected to avoid and that, despite the exercise of due diligence, it has been unable to overcome. Examples of events that may constitute the basis of an event that constitutes an "Uncontrollable Force" include: acts of God; strikes, slowdowns or labor disputes; acts of the public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; floods; washouts; arrests and restraints of any Governmental

Authority; civil or military disturbances; explosions, breakage of or accident to machinery, equipment or transmission lines; inability of a Party to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of Governmental Authorities, civil or military (so long as the Party claiming an Uncontrollable Force has not applied for or assisted in the application for such action); transmission constraints or any System Emergencies Emergency; a forced outage of a generating unit or units preventing the physical delivery of Energy to Kenergy for resale to Century; declaration of an "Uncontrollable Force" under the Electric Service Agreement or an event of force majeure under the Tariff or the Bilateral Tariff, as applicable, or any Bilateral Contract and any other forces that are not reasonably within the control of the Party claiming suspension. "Uncontrollable Forces" do not include an insufficiency of funds or decline in credit ratings or customary, expected or routine maintenance or repair of plant or equipment. Nothing contained herein shall be construed to obligate a Party to prevent or to settle a labor dispute against its will.

1.1.91 ~~1.1.93~~ Wilson Generation Station: Big Rivers' D.B. Wilson Station, a single unit, coal-fired steam electric generating unit located in Centertown, Kentucky.

1.1.92 ~~1.1.94~~ ZRC: Zonal Resource Credits as defined in the MISO Tariff, or any similar items under the Tariff.

1.2 Rules of Interpretation. Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement will have the meanings specified in this Article 1 unless the context requires otherwise; (b) the singular will include the plural and *vice versa*; (c) references to "Recitals," "Articles," "Sections," "Exhibits" or "Schedules" are to the recitals, articles, sections, exhibits or schedules of this Agreement, unless otherwise specified; (d) all references to a particular Person in any capacity will be deemed to refer also to such Person's authorized agents, permitted successors and assigns in such capacity; (e) the words "herein," "hereof" and "hereunder" will refer to this Agreement as a whole and not to any particular section or subsection hereof; (f) the words "include," "includes" and "including" will be deemed to be followed by the phrase "without limitation" and will not be construed to mean that the examples given are an exclusive list of the topics covered; (g) references to this Agreement will include a reference to all exhibits and schedules hereto; (h) references to any agreement, document or instrument will be construed at a particular time to refer to such agreement, document or instrument as the same may be amended, modified, supplemented, substituted, renewed or replaced as of such time; (i) the masculine will include the feminine and neuter and vice versa; (j) references to any tariff, rate, or order of any Governmental Authority will mean such tariff, rate or order, as the same may be amended, modified, supplemented or restated and be in effect from time to time; (k) if any action or obligation is required to be taken or performed on any day that is not a Business Day, such action or obligation must be performed on the next succeeding Business Day; (l) references to an Applicable Law will mean a reference to such Applicable Law as the same may be amended, modified, supplemented or restated and be in effect from time to time; (m) all accounting terms not defined in this Agreement will be construed in accordance with Accounting Principles; (n) all references to a time of day shall be a reference to the prevailing time in Henderson, Kentucky; (o) all references to the word "or" shall not be exclusive; and (p) all references to a Governmental Authority shall include any successor to all or a portion of such Governmental Authority's authority. The Parties collectively have prepared this Agreement, and

none of the provisions hereof will be construed against one Party on the ground that it is the author of this Agreement or any part hereof.

ARTICLE 2

ELECTRIC SERVICES AND RATES

2.1 Service Period Obligations. In accordance with the terms and conditions of this Agreement, Big Rivers will sell and deliver, and Kenergy will purchase, Electric Services for delivery to Century under the Electric Service Agreement for a period beginning at 11:00:00 p.m. on the later of (a) the day immediately following the Effective Date and (b) January 31, 2014, and continuing until 10:59:59 p.m. on ~~December 31, 2023,~~ the date that is 180 days after the Effective Date, unless the Parties' respective obligations to supply and purchase Electric Services are terminated earlier pursuant to the terms and conditions of this Agreement; *provided*, that such period may be extended pursuant to Section 7.1 (the "Service Period").

2.2 Characteristics of Service. Electric service to be supplied by Big Rivers to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement shall be nominally three-phase, sixty-cycle at 161,000 volts or as otherwise agreed to by the Parties and Century. The Parties and Century will mutually agree on limits of the regulation of voltage but at no time may such regulation of such limits be inconsistent with standards required by applicable Governmental Authorities or any other organizations that establish applicable reliability and electric operation standards.

2.3 Delivery Obligation. During the Service Period, Big Rivers will deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of this Agreement at the Delivery Point.

2.3.1 Energy. Big Rivers will use reasonable commercial efforts to acquire the Base Load and, if applicable, the Curtailable Load, for resale to Kenergy under this Agreement for resale to Century under the Electric Service Agreement to meet the Load of the Sebree Smelter at the Delivery Point. Schedules submitted by Kenergy on behalf of Century may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 385 MW. Total usage is limited to the Base Load amount if there is no Curtailable Load; *provided, however*, that if there is Curtailable Load, then usage may exceed scheduled load by up to 10 MW (supplied as imbalance Energy) but not to exceed 395 MW. ~~Kenergy acknowledges and agrees that any such excess over 395 MW shall be charged to Kenergy at the Excess Energy Rate; provided, that payment of the charge under Section 4.6.9 shall not be deemed to be a waiver of the restrictions herein on Century's Load not exceeding the scheduled Load.~~ Big Rivers will procure the Energy for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement (a) under a Bilateral Contract pursuant to Section 2.4, (b) in the Day Ahead Market if scheduled in accordance with Article III, or (c) if not pursuant to clause (a) or (b), in the Real Time Market.

2.3.2 Other Electric Services. Big Rivers will obtain Electric Services other than Energy as required and directed by Kenergy, ~~pursuant to direction from~~ and as instructed

by Century to Kenergy and Big Rivers under the Electric Service Agreement, with respect to the purchase of such Electric Services (a) in the applicable market of the RTO or ISO of which Big Rivers is a member, or (b) through a Bilateral Contract.

2.4 Bilateral Purchases. Upon request by Kenergy following notice from Century under the Electric Service Agreement, Big Rivers shall use reasonable commercial efforts to acquire specified Electric Services from specified Persons ("Bilateral Counterparties") for resale hereunder to Kenergy for delivery to Century under the Electric Service Agreement. Kenergy must specify in any such request (i) the identity of the Bilateral Counterparty, (ii) the requested amount and duration of such Electric Services, and (iii) desired pricing and other material terms and conditions.

2.4.1 Big Rivers' obligation to enter into any Bilateral Contract will be conditioned upon (a) Big Rivers' prior receipt of a written notification from Century to Kenergy and Big Rivers setting forth Century's consent to the execution, delivery and performance of such Bilateral Contract, ~~and~~ (b) Big Rivers' satisfaction in its sole discretion, only as to financial security arrangements and the elimination of risk to Big Rivers associated with the Bilateral Contract and the arrangements with the Bilateral Counterparty, **and (c) confirmation by Kenergy of satisfaction of its rights under Section 2.4.1 of the Electric Service Agreement.** For the avoidance of doubt, any Bilateral Contract must, among other things, (a) provide for delivery to Kenergy at the Delivery Point, (b) contain provisions to the effect of Sections 2.7 and 5.5 with respect to the Bilateral Counterparty, (c) not require Kenergy to purchase Electric Services from a Person other than Big Rivers, except during periods when Kenergy is the Market Participant, and (d) not result in Big Rivers paying the Bilateral Counterparty prior to the time Big Rivers is paid under this Agreement for any related amounts due.

2.4.2 Promptly following request by Century to Kenergy and Big Rivers pursuant to Section 2.4.1, Big Rivers shall arrange or have arranged all Transmission Services and Ancillary Services necessary to transmit the Energy Big Rivers obtains under a Bilateral Contract to the Delivery Point. The amount of Energy transmitted from the source to the Delivery Point shall be adjusted to reflect the application of any system loss factor unless otherwise addressed in the terms and conditions of the applicable Bilateral Contract.

2.4.3 The provisions herein relating to Surplus Sales shall apply if Century is unable to receive and consume any Electric Services, or Big Rivers is unable to deliver such Electric Services purchased by Big Rivers under a Bilateral Contract for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement because of an Uncontrollable Force.

2.5 [Reserved.]

2.6 Title and Risk of Loss. Title to and risk of loss with respect to all Electric Services provided by Big Rivers to Kenergy under this Agreement for delivery to Century pursuant to the Electric Service Agreement will pass from Big Rivers to and rest in Kenergy when the same is made available by Big Rivers at the Delivery Point. Until title passes, Big Rivers will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury

caused thereby. After title passes to Century, ~~Big Rivers~~ pursuant to Section 2.6 of the Electric Service Agreement, Kenergy acknowledges and agrees that, as between the parties, Kenergy will be deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby.

2.7 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under a Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person. For example, with respect to a purchase of Energy under a Bilateral Contract, Big Rivers shall be obligated to deliver to Kenergy only those amounts of Energy received by Big Rivers, net of applicable losses of Energy. Big Rivers will not be in default under any provision of this Agreement nor will it have any liability to Century or Kenergy if the non-delivery of Energy to be purchased by Kenergy hereunder sourced under a Bilateral Contract is due to a failure by the Bilateral Counterparty to deliver the full amount of such Energy required under the Bilateral Contract; *provided*, that Big Rivers has assigned to Kenergy the rights and remedies of Big Rivers against the Bilateral Counterparty under such agreement, for Kenergy's assignment of such rights and remedies to Century pursuant to the Electric Service Agreement.

ARTICLE 3

MARKET PARTICIPATION AND SCHEDULING

3.1 Market Participant.

3.1.1 Big Rivers shall act as the ~~initial~~ interim Market Participant with respect to the Electric Service Agreement in connection with the Transaction and, pursuant to this Agreement, shall use reasonable commercial efforts to arrange and procure the Electric Services required by Kenergy for delivery to Century under the Electric Service Agreement.

3.1.2 Big Rivers acknowledges and agrees that, subject to Section 18.8, Kenergy may elect to become the Market Participant, subject to Century's consent and approval.

3.1.3 Big Rivers acknowledges and agrees that, subject to Section 18.8, at any time during the Service Period, Century may appoint a Person to be the Market Participant under the Electric Services Agreement, subject to Kenergy's consent and approval, ~~(which shall not be unreasonably withheld or delayed-),~~ and this Agreement may terminate pursuant to Section 7.3.3. Big Rivers further acknowledges that Century shall give Kenergy and Big Rivers not less than 120 days' prior written notice of the appointment of such Person to be the new Market Participant. Kenergy shall be responsible for any Costs

to Big Rivers resulting from Big Rivers no longer being the Market Participant with respect to the Electric Services Agreement. Big Rivers shall transfer ownership of the Sebree Node to the new Market Participant.

3.1.4 Big Rivers further acknowledges and agrees that, for the avoidance of doubt, a Person acting as the Market Participant shall remain in that capacity, notwithstanding any election under Section 3.1.2 of the Electric Service Agreement or appointment under Section 3.1.3 of the Electric Service Agreement of a different Person as a Market Participant, until the consent and approval required from the applicable Party under Section 3.1 of the Electric Service Agreement is obtained **or any applicable Governmental Approval or RUS approval is obtained in connection therewith.**

3.1.5 Kenergy acknowledges and agrees that Big Rivers shall have no liability under this Agreement or otherwise in connection with or arising out of the absence of any Person acting as the Market Participant during any period in which a Person previously acting as the Market Participant ceases to act in that capacity and another Person is not yet acting in that capacity in accordance with Section 3.1 of the Electric Service Agreement.

3.2 ~~Base Load.~~ The Base Load may be modified only as provided in Section ~~4.1.9.~~ **Base Load or Curtailable Load Changes. Nothing in this Agreement shall affect or limit Big Rivers' rights to consent to any modification of the Base Load, Curtailable Load or the definitions thereof.**

3.3 Scheduling.

3.3.1 Kenergy or its designee shall provide or cause to be provided a schedule, on an Hourly basis, of all required Electric Services to Big Rivers or its designee; *provided*, that commencing on the day following the Effective Date, **such schedules may not exceed the Base Load plus any applicable Curtailable Load and in any event not more than 482 MW; provided, further, that** Big Rivers will schedule the Base Load and, if applicable, the Curtailable Load as the Hourly Load of Century in the Day Ahead Market unless Kenergy provides or causes to be provided notice to Big Rivers of an alternative schedule not later than 8:00 a.m. on the Business Day prior to the day of delivery.

3.3.2 Kenergy promptly, and no later than sixty (60) minutes prior to any applicable deadline under any applicable RTO or ISO scheduling guidelines, shall notify Big Rivers or cause Big Rivers to be notified of any revisions to Century's schedule by providing Big Rivers with a revised schedule in compliance with the other terms and conditions of this Agreement, and Big Rivers shall submit such revised schedule to the applicable RTO or ISO within such scheduling guidelines.

3.4 Transmission Rights. **Pursuant to the direction or instruction of Century,** Kenergy or its designee shall have the right to direct Big Rivers or cause Big Rivers to be directed to request, schedule or sell the Century Transmission Rights in such time and amounts specified at least three Business Days prior to the applicable deadline. Kenergy, for the benefit of Century, shall be entitled to the Net ARR/FTR Proceeds of the sale of any Century Transmission Rights in the form of a credit to amounts otherwise owing from Big Rivers to MISO in respect of Electric

Services purchased by Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

3.5 Transition to Another RTO or ISO.

3.5.1 This Agreement and the other Transaction Documents have been drafted by the Parties and Century under the presumption that, during the Service Period, the Sebree Node is located in MISO and Big Rivers is a member of MISO. Kenergy or Big Rivers may, each in its sole discretion, elect to join or become a member of a RTO or ISO other than MISO or elect to withdraw as a member of MISO and not be a member of any RTO or ISO. In such circumstances, the Parties and Century agree to modify in good faith the terms and provisions of this Agreement and any other Transaction Documents to the extent necessary to preserve the purposes and intent of the Transaction Documents.

3.5.2 The Parties acknowledge and agree that Sebree Node may remain in MISO if (a) requested by Century, (b) permitted by both the new RTO or ISO and MISO, (c) Century is responsible for any Costs resulting from the Sebree Node remaining in MISO, and (d) Big Rivers is not unreasonably precluded by the request from leaving MISO and joining or becoming a member of a different RTO or ISO. In such case, any terms used herein that relate to the RTO or ISO of which Big Rivers is a member or its tariff shall be deemed amended, as applicable, to incorporate the correlative terms with respect to the new RTO or ISO or applicable tariff. If necessary, the Parties agree to modify in good faith the terms and provisions of the Transaction Documents to conform them to the extent necessary to the requirements of the new RTO or ISO and otherwise amend them in the manner necessary to preserve the purposes and intent of the Transaction Documents.

3.5.3 Each Party acknowledges and agrees that if at any time the Sebree Node is no longer part of any RTO or ISO, then the Electric Services provided hereunder shall be provided exclusively pursuant to Section 2.4, which shall include arrangements for imbalance Energy.

3.6 Forecasts.

3.6.1 Kenergy shall provide, or cause to be provided, to Big Rivers a forecast of Century's Load at the Sebree Node in accordance with the requirements of (a) Module E (Resource Adequacy) of the MISO Tariff, so long as the Sebree Node is located in MISO, or (b) the resource adequacy provisions of the tariff of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, in each case, at least five Business Days prior to the deadline therefor set forth in the applicable tariff. This forecast currently includes a peak forecast for Century's Load at the Sebree Node for the succeeding 36 months, or for such other term as reasonably requested by Big Rivers or as required by the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which Big Rivers is a member or the Tariff.

3.6.2 Kenergy shall respond on or prior to the fifth Business Day to any requests made by Big Rivers to Kenergy for data, forecasts, projections or other information necessary or reasonably appropriate for Big Rivers to comply with requests or

requirements of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which Big Rivers is a member, other Governmental Authorities or the Tariff. The obligations of Kenergy under this Section shall survive termination of this Agreement.

ARTICLE 4

CHARGES AND CREDITS

4.1 Monthly Charge. Kenergy shall pay Big Rivers the following (the “Monthly Charge”) for the Electric Services provided or made available under this Agreement and for other amounts owing to Big Rivers under this Agreement, without duplication, including:

4.1.1 Applicable RTO Charges calculated pursuant to Section 4.2;

4.1.2 *plus* the Bilateral Charges calculated pursuant to Section 4.3;

4.1.3 *plus* the ~~Excess Reactive Demand~~ Margin Charge calculated pursuant to Section 4.4;

4.1.4 *plus* other amounts calculated pursuant to Section 4.5; and

4.1.5 *plus* taxes calculated pursuant to Section 4.6.

4.2 Applicable RTO Charges. Charges and credits invoiced to Big Rivers by the applicable RTO or ISO on a pass-through basis for all Electric Services purchased by Kenergy at the Sebree Node hereunder, other than Electric Services purchased by Big Rivers under a Bilateral Contract, and any other RTO or ISO charges payable by Big Rivers for the benefit of Century under the Electric Service Agreement (the “Applicable RTO Charges”), whenever invoiced, including:

4.2.1 All activity listed on the settlement statement of the applicable RTO or ISO attributed by such RTO or ISO to the Sebree Node, including Reliability Costs relating to the Sebree Node to the extent invoiced by the applicable RTO or ISO;

4.2.2 All activity for Transmission Services attributed by the applicable RTO or ISO to the Sebree Node, including, if applicable, activity during the portion of a month during the Service Period;

4.2.3 All activity relating to the planning year (or other applicable period) of the applicable RTO or ISO that is attributed by such RTO or ISO to the Sebree Node, including planning activity relating to ZRCs, ARRs and FTRs;

4.2.4 Costs relating to RTO Transmission Upgrades attributed by such RTO or ISO to the Sebree Node that otherwise relate to Century’s operation of the Sebree Smelter; and

4.2.5 Any credit for Net ARR/FTR Proceeds resulting from the sale of the Century Transmission Rights; and

4.2.6 All Costs relating to reactive power attributed by such RTO or ISO to the Sebree Node

4.3 Bilateral Charges. Any charges to Big Rivers under a Bilateral Contract with respect to Electric Services or other Costs for the benefit of Kenergy with respect to Century, including any and all separate charges for transaction fees (including broker fees), Transmission Services, Ancillary Services and related services, whenever incurred (including financial transmission rights, transmission congestion charges and similar Costs or expenses) (collectively, "Bilateral Charges").

4.4 ~~Excess Reactive Demand~~Margin Charge. For any Billing Month, the "~~Excess Reactive Demand~~Margin Charge", if any, shall be the product of \$0.1433 and the amount, expressed in kilovars, of the difference, if positive, between:

4.4.1 the maximum metered reactive demand of Century during the Billing Month, and thirty percent (30%), and

4.4.2 an amount of kilovars equal to the sum of any:

(a) the product of (A) 0.3287, and (B) the maximum hourly demand during a Billing Month, denominated in kW, associated with Energy provided by Kenergy for resale to Century, and Amounts calculated pursuant to Section 4.5;

(b) 54,114. Amounts owing by Century to Big Rivers pursuant to Section 4.1(d)(iii) of the Direct Agreement; and

(c) Amounts owing by Kenergy to Big Rivers under Section 6.1.1 of the Operational Services Agreement.

4.5 Other Amounts. For any Billing Month:

4.5.1 Costs arising from any tax liability of Big Rivers resulting from Surplus Sales.

4.5.2 Costs arising under Section 10.2 relating to compliance with Applicable Laws relating to the environment.

4.5.3 Costs arising under Section 10.3 relating to compliance with Hedging Arrangements.

4.5.4 Costs arising from a requirement to pay invoices from the applicable RTO or ISO on a frequency greater than the periodicity set forth in Section 5.1.

4.5.5 Costs arising under Section 3.1.3 relating to the appointment of a new Market Participant.

4.5.6 Charges for any other services required to be purchased by Big Rivers to provide the services hereunder to Kenergy for the benefit of Century, including any energy advisory services for scheduling, awards and settlements (including such services provided by ACES (formerly ACES Power Marketing)).

4.5.7 Costs associated with the Sebree Node exiting an RTO or ISO in connection with an election made by Big Rivers or Century pursuant to Section 3.5.2.

4.5.8 ~~The Excess Energy Rate multiplied by the amount of Energy in excess of 395 MW in any Hour.~~ **All internal Costs incurred or committed to by Big Rivers in connection with or arising out of the Transaction that are not otherwise payable to Big Rivers pursuant to a Transaction Document other than this Agreement.**

4.5.9 ~~Other~~ **Any** out-of-pocket Costs payable by Big Rivers to another Person that are incurred or committed to by Big Rivers in connection with or arising out of the Transaction **that are not otherwise payable to Big Rivers pursuant to a Transaction Document other than this Agreement**, including (a) Indemnified Liabilities, (b) any security necessary to be provided to any Person (including the RTO or ISO of which Big Rivers is a member or a Bilateral Counterparty) arising out of the Transaction, and (c) the Costs to pursue any approval or consent under Section ~~7.2.27.2.1~~; *provided*, that Costs referenced on Exhibit A shall be allocated as provided therein; *provided, further*, that Big Rivers shall not voluntarily enter into any contractual commitment for Costs referred to in this Section for any period in excess of one (1) year without the consent of Century.

4.6 Taxes. No state or local sales, excise, gross receipts or other taxes are included in the charges and credits set forth in this Article 4. Kenergy shall pay or cause to be paid any such taxes that are now or hereafter become applicable to the resale of Electric Services to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

4.7 No Duplication. Subject to the provisions of Section 5.4, the Monthly Charge shall not include any item that would result in a duplicative payment for a particular charge if Big Rivers would not be liable for the duplicative amount.

ARTICLE 5

BILLING

5.1 Market Invoices. Big Rivers shall bill Kenergy, **and send a copy thereof to Century,** on or before the third Business Day following receipt by Big Rivers of an invoice from the applicable RTO or ISO for any amounts invoiced with respect to service to Big Rivers on behalf of Kenergy for the benefit of Century plus any other amounts then due and owing for any portion of the Electric Services or other amounts payable by Kenergy with respect to the applicable RTO or ISO. Kenergy shall pay or cause to be paid to Big Rivers such amounts in immediately available funds to an account designated by Big Rivers or its designee on the second Business Day following Kenergy's **and Century's** receipt of the bill under this Section. For the convenience of the Parties, ~~and to facilitate~~ **Century's obligations to Kenergy and** Kenergy's obligations to Big Rivers, ~~Kenergy has assigned its right to receive any payments~~ **and to provide for the orderly**

application of amounts owing from Century to Kenergy pursuant to Section 5.1 of the Electric Service Agreement and, from Kenergy's rights to collect and enforce the collection of such amounts due from Century pursuant to the Lockbox to Big Rivers pursuant to the Operational Services Agreement and from Kenergy to Big Rivers hereunder, the Parties and Century have entered into the Lockbox Agreement and the OSA Lock Box Agreement.

5.2 Monthly Invoices for other Amounts. Big Rivers shall bill Kenergy on or before the fifteenth (15th) Business Day of each month for the Monthly Charge (other than the charges billed pursuant to Section 5.1) as calculated pursuant to Article 4 plus any other amounts then due and owing pursuant to this Agreement or any other Transaction Document. Kenergy shall pay or cause to be paid to Big Rivers such portion of the Monthly Charge and any other amounts due and owing to Kenergy in immediately available funds to an account designated in the Lockbox Agreement on the Business Day following the 24th day of the month following the Billing Month or such earlier date of such month on which the Members' payment to Big Rivers is due.

5.3 Default Interest. If any invoice rendered by Big Rivers is not paid on the due date, interest will accrue and become payable by Kenergy to Big Rivers on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

5.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy or Century, the disputed amount must be paid, under protest, when due. If the disputed amount of the payment is found to be incorrect, Big Rivers shall promptly cause to be refunded to Kenergy (or to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to Big Rivers shall be based on the interest paid to Big Rivers, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than Big Rivers), then Big Rivers will refund such amounts promptly upon receipt of the refund of such amount.

5.5 Release and Indemnification.

5.5.1 Big Rivers (a) shall release Kenergy from any and all claims Big Rivers may have against Kenergy for the failure of Century to satisfy its obligations under the Electric Service Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with any failure by Century to perform under the Electric Service Agreement, if Kenergy elects to assign its rights in connection therewith pursuant to Section 5.5.2.

5.5.2 If Century shall default under the Electric Service Agreement, Kenergy may deliver to Big Rivers (a) a power-of-attorney with full power of substitution that shall designate Big Rivers or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all

claims Kenergy may have against Century for a failure of Century to satisfy its obligations under the Electric Service Agreement and to file or prosecute any claim, litigation, suit or proceeding before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by Big Rivers for the purposes of obtaining legal or equitable relief as a result of the failure of Century to satisfy its obligations under the Electric Service Agreement and to compromise, settle, or adjust any suit, action or proceeding related to the failure of Century to satisfy such obligations and to give such discharges or releases as Big Rivers may deem appropriate, and (b) an assignment conveying to Big Rivers all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies to which Kenergy may be entitled with respect to the failure of Century to satisfy its obligations under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to Big Rivers and shall be legally effective and enforceable under Kentucky or other Applicable Law.

5.6 No Waiver. No payment made by Kenergy (or Century on Kenergy's behalf) pursuant to this Article 5 will constitute a waiver of any right of Kenergy (or Century) to contest the correctness of any charge or credit.

ARTICLE 6

EFFECTIVE DATE AND CONDITIONS

6.1 Effective Date. The obligations of the Parties under Article 2, Article 3, Article 4, Article 5, Section 7.3, Article 8, Article 9, Article 10, Article 11, Article 12, Article 14, and Article 15 shall not commence until the Effective Date. The "Effective Date" will occur on the first date each of the conditions set forth in Section 6.2 has been satisfied in full or waived in writing by the Party in whose favor such condition exists (to the extent one or more conditions is subject to being waived).

6.2 Conditions to Occurrence of Effective Date. The following shall be conditions to the occurrence of the Effective Date:

6.2.1 The meters at the substation of the Robert A. Reid substation at the Sebree generation station that are dedicated to the Delivery Point shall be a Commercial Pricing Node (as defined in the MISO Tariff).

6.2.2 Big Rivers shall be the registered "Market Participant" (as defined in the MISO Tariff) for the Sebree Node and shall be the Person responsible under the MISO Tariff for delivering Electric Services to the Sebree Node. The Sebree Node shall have been transferred to Big Rivers and Big Rivers shall be the Sebree Node owner registered with MISO.

6.2.3 ~~6.2.2~~ Each of the representations and warranties of the Parties contained in this Agreement and the representations and warranties of Kenergy and Century in the Electric Service Agreement will be true and correct as of the date hereof and the Effective

Date (as though such representations and warranties were made at and as of the date hereof and the Effective Date), and each of the Parties shall have received a certificate to such effect from the other Party with respect to the other Party's representations and warranties in this Agreement and Big Rivers shall have received a certificate to such effect from Kenergy and Century in respect of their respective representations and warranties in the Electric Service Agreement.

6.2.4 ~~6.2.3~~ Each of the documents and agreements set forth in Schedule ~~6.2.3~~6.2.4 will have been duly authorized, executed and delivered by the parties thereto, and all conditions precedent to the effectiveness of such agreements will have been satisfied or waived, and shall, if ~~effective on the date of the execution of this instrument~~ amended after the date hereof and prior to the Effective Date, be acceptable in form and substance to the Parties.

6.2.5 ~~6.2.4~~ The Century Guarantee will have been duly authorized, executed and delivered by Century Parent and be in full force and effect.

6.2.6 ~~6.2.5~~ Any credit support required to be provided by Century on the Effective Date pursuant to Section 14.3, the Direct Agreement or the Electric Service Agreement shall have been provided.

6.2.7 ~~6.2.6~~ No authorization or approval or other action by, and no notice to or filing or registration with, or license or permit from any Person, including any Governmental Authority, will be necessary prior to the commencement of the Service Period for the execution, delivery and performance by the Parties to each Transaction Document to which it is a party, other than (i) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and which are routine in nature or which cannot be obtained, or are not normally applied for, prior to the time they are required and which the Party who is required to obtain such item has no reason to believe will not be timely obtained and in each case which do not prevent provision of Electric Services as described herein, and (ii) with respect to the approval of any Governmental Authority **required to be obtained, given, accomplished or renewed prior to the Effective Date**, on the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that Kenergy acknowledges and agrees that Big Rivers may in its sole discretion discontinue the provision of Electric Services hereunder if any such approvals required by clause (ii) of this Section are overturned or otherwise disapproved by the applicable Governmental Authority subsequent to the Effective Date.

6.2.8 ~~6.2.7~~ The consent of RUS, each of Kenergy's ~~secured~~ creditors and each of Big Rivers' ~~secured~~ creditors to the Transaction and to all arrangements and agreements contemplated in connection therewith, **in each case to the extent required from such creditors**, will have been duly issued and received and will be in full force and effect; all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date.

6.3 Efforts to Satisfy Conditions to Effective Date. Each of the Parties shall use reasonable commercial efforts and act in good faith to satisfy all of the conditions set forth in Section 6.2 at the earliest practicable date (other than those that the applicable Party agrees to waive). At such time as Kenergy or Big Rivers believes such conditions have been satisfied, such Party shall notify the other Party in writing. The obligations of the Parties under this Section 6.3 will continue until the earlier of (a) such time as this Agreement terminates pursuant to Section 7.2, and (b) the Effective Date.

ARTICLE 7

TERM AND TERMINATION

7.1 Term. Subject to Section 6.1, this Agreement will become binding on the Parties on the date of execution and delivery by the Parties and will remain in full force and effect until 10:59:59 p.m. on ~~December 31, 2023,~~ the date that is 180 days after the Effective Date, unless earlier terminated pursuant to the terms and conditions hereof (the "Term"). ~~The~~ Unless otherwise agreed by the Parties and Century, the Term will be automatically extended for additional ~~one year~~ six-month periods ~~on each December 31st thereafter until a Party gives at least one year's~~ 90 days' prior notice to the other Party and Century of its election for the Agreement to expire at 10:59:59 ~~on a specified December 31,~~ p.m. on the 180th day of such initial or renewal period.

7.2 Termination Prior to Effective Date. This Agreement may be terminated without cost or penalty prior to the occurrence of the Effective Date in accordance with this Section 7.2.

~~7.2.1 Termination for Failure to Satisfy Conditions to Effective Date. Either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party upon the failure of the conditions in Section 6.2 to be satisfied in full or waived by the Person in whose favor the condition exists on or before 10:59:59 p.m. on January 31, 2014.~~

~~7.2.1~~ 7.2.2 ~~7.2.2~~ Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approvals for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

~~7.2.2~~ 7.2.3 ~~7.2.3~~ Termination Pursuant to a Century Termination. Either party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party following termination of the Electric Service Agreement pursuant to and in accordance with Section 7.2 of the Electric Service Agreement.

7.3 Termination After the Effective Date. This Agreement may be terminated after the occurrence of the Effective Date in accordance with this Section 7.3.

7.3.1 Termination for Event of Default. This Agreement may be terminated following the occurrence and during the continuation of an Event of Default pursuant to Article 15.

7.3.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approval for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.3.3 Termination for Market Participant. Subject to Section 18.8, this Agreement shall terminate upon Big Rivers no longer acting as the Market Participant with respect to the Electric Services Agreement.

7.4 Automatic Termination. Notwithstanding Sections 7.2 and 7.3, this Agreement shall terminate automatically when the Electric Service Agreement terminates if Century terminates the Electric Service Agreement pursuant to and in accordance with Article 7 thereof.

7.5 Effect of Termination. Subject to Section 18.8, neither Party will have any obligations to the other Party following termination hereof, other than obligations of the Parties under such Transaction Documents which survive termination.

ARTICLE 8

METERING[RESERVED.]

~~8.1 — Metering Facilities. Big Rivers will provide or cause to be provided metering facilities at the Delivery Point that measure Hourly kW, kWh, kilovars, kilovar hours and voltage hours.~~

~~8.2 — Reading. Big Rivers will read or cause to be read the meters at the Delivery Point on the last date of each month (or such other date as may be agreed upon by the Parties).~~

~~8.3 — Testing. Big Rivers will test, or cause to be tested, the calibration of the meters at the Delivery Point by comparison of accurate standards at least once every twelve months (or more often if so required by Applicable Law) and will give Kenergy and Century not less than five Business Days' prior notice of such testing. Kenergy and Century will have the right to observe and participate in all meter tests. Meters registering not more than plus or minus 1% inaccurate will be deemed to be accurate (unless Applicable Law establishes a standard more stringent than~~

~~1%, in which case, the more stringent standard will apply). The reading of any meter that will have been disclosed by tests to be inaccurate will be corrected for the 60 days before such tests (or for such shorter period if applicable) in accordance with the percentage of inaccuracy found by such tests. If any meter should fail to register for any period, the Parties and Century will make mutually agreed-upon estimates for such period from the best information available. If Kenergy or Century requests a special meter test, Big Rivers shall cause such test to be conducted; *provided, however,* that if any special meter test made at the request of Century or Kenergy discloses that the meters are not more than plus or minus 1% inaccurate, Kenergy or Century, as applicable, shall reimburse Big Rivers for the reasonable Cost of such test. In all other respects, meters through which Big Rivers delivers Energy to Kenergy for resale to Century under the Electric Service Agreement shall be installed, operated, maintained and tested in accordance with all Applicable Law and Good Utility Practice.~~

ARTICLE 9

OPERATIONAL MATTERS

9.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

~~9.1.1—Big Rivers will operate and maintain or cause to be operated and maintained any facilities owned by it on the premises of Kenergy or Century.~~

~~9.1.2—Kenergy will operate and maintain, or cause to be operated and maintained, all of the facilities and equipment owned by it.~~

9.2 Installation and Maintenance of Interconnection Equipment. Big Rivers has caused to be furnished and installed, or shall cause to be furnished or installed, all of the facilities required for the delivery of Energy to the Delivery Point, as well as the 161 kilovolt transmission lines required between the Delivery Point and the Century Substation. Big Rivers shall install and maintain, or shall cause to be installed and maintained, any and all interconnection equipment, metering, or substation equipment, and other equipment, including switching and protective equipment but excluding any Protective Relays, necessary to enable Kenergy to deliver Energy to Century at the Delivery Point. Big Rivers will keep or cause to be kept, all such equipment in good working order, condition and repair (ordinary wear and tear excepted) such that all such equipment is capable of operating, consistent with Good Utility Practice, to the extent necessary to assure sufficient capability to take and use the Electric Services to be delivered by Big Rivers to Kenergy hereunder for resale to Century under the Electric Service Agreement. For the avoidance of doubt, nothing herein shall obligate Big Rivers to furnish, install, operate or maintain any equipment owned by Persons other than Big Rivers in connection with the provision of Electric Services to Kenergy hereunder for delivery to Century under the Electric Service Agreement.

9.3 — [Reserved.]

9.4 — Curtailment by Big Rivers. If Big Rivers determines in accordance with Good Utility Practice, or in compliance with any FERC-approved ERO, SERC, Applicable Law and other regulation, any applicable RTO or ISO, Reliability Coordinator or other applicable operating criteria or rules, that a System Emergency has occurred or is imminent, and after suspending or reducing deliveries to Persons purchasing interruptible Energy from Big Rivers, Big Rivers may suspend or reduce the delivery of Energy hereunder and may cease to make available in whole or in part the Electric Services, in each case to the extent caused by, or that Big Rivers determines necessary or prudent under the circumstances to prevent or attempt to prevent, or counter or reduce the effects of, such System Emergency. Subject to the Load Curtailment Agreement, any curtailment caused by a System Emergency (or for any other reason) that cannot be avoided after the suspension or reduction of deliveries to Persons purchasing interruptible Energy from Big Rivers will be effected in a non-discriminatory manner consistent with the Tariff. Big Rivers shall notify Kenergy and Century as to the occurrence or threatened occurrence of any System Emergency or other event that may require curtailment, its cause and its impact on the provision of Electric Services under this Agreement, as soon as practicable. Big Rivers will not be obligated to supply Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement to the extent suspended or curtailed as a result of the System Emergency.

9.5 — Ownership and Removal of Equipment. Any and all equipment, apparatus, devices or facilities placed or installed, or caused to be placed or installed, by either of the Parties hereto (or by Century) on or in the premises of the other Party (or Century) to deliver or receive service under this Agreement shall be and remain the property of the Party (or Century) owning and installing such equipment, apparatus, devices or facilities regardless of the mode or manner of annexation or attachment to real property of the other. Upon the termination of this Agreement or any extension thereof, the owner (including, if applicable, Century) of any equipment, apparatus, devices or facilities on the property of a Party shall have the right to enter upon the premises of that Party, and shall, within a reasonable time and at the sole expense of the owner, remove such equipment, apparatus, devices or facilities.

9.6 — Right of Access. Big Rivers acknowledges that pursuant to the Electric Service Agreement, Century grants the duly authorized agents and employees of Kenergy and Big Rivers the right to reasonable access to the premises of Century to the extent reasonably required for the purposes of installing, repairing, inspecting, testing, renewing or exchanging any or all of its equipment located on the premises of Century, for reading or testing meters, or for performing any other work incident to the performance of this Agreement. Kenergy or Big Rivers shall make reasonable advance arrangements before entering the premises of Century.

9.6.1 — Kenergy shall direct Century to use reasonable commercial efforts to properly protect the property of Kenergy or Big Rivers, located on the premises of Century, and to permit no Person to inspect or adjust the wiring and apparatus of Kenergy or Big Rivers except with Kenergy's or Big Rivers' consent, as applicable. Neither Party assumes the duty or responsibility of inspecting the wiring or apparatus of the other Party.

9.6.2 — Kenergy hereby grants to Big Rivers Kenergy's rights from Century for a license to enter the Century Substation and upon Century's easements and rights-of-way to

accomplish the purposes of this Agreement, provided that reasonable advance arrangements appropriate under the circumstances are made.

ARTICLE 10

COVENANTS

10.1 Surplus Sales.

10.1.1 Big Rivers acknowledges and agrees that Century may request that Kenergy direct Big Rivers to sell (a) any Electric Services that Century is committed to purchase, or (b) Century Transmission Rights, in each case, that are surplus to Century's requirements by delivering prior written notice to Kenergy and Big Rivers identifying the Electric Services to be sold and the associated times and duration of the requested sales ("Surplus Sales"). The Net Proceeds of any Surplus Sales will be credited by Big Rivers against the related item in the Monthly Charges. Kenergy acknowledges and agrees that Big Rivers shall have no liability to any Person in connection with or arising out of Big Rivers' failure to make, manner of making or other handling or execution of a direction to execute Surplus Sales; *provided*, that Big Rivers has used commercially reasonable efforts with respect to such Surplus Sales in accordance with Kenergy's direction pursuant to this Section.

10.1.2 Any request to Big Rivers pursuant to this Section 10.1 or Section 10.1 of the Electric Service Agreement shall be irrevocable following the Big Rivers' entry into contractual obligations relating to any such Surplus Sales.

10.1.3 For the avoidance of doubt, nothing in this Section 10.1 shall relieve Kenergy of its obligation for any portion of the Monthly Charge pursuant to Article 4.

10.2 Compliance with Environmental Laws. Kenergy shall be responsible for Costs related to Century's operation, incurred by Big Rivers to comply with (i) state or federal renewable energy portfolio or similar standards or (ii) Applicable Laws relating to the environment. For avoidance of doubt, such Costs of Big Rivers to comply with environmental laws and regulation would not include compliance costs at Big Rivers' generation facilities, including Wilson Generation Station (other than Reliability Costs). Big Rivers acknowledges that pursuant to the Electric Service Agreement, to the extent permitted by Applicable Law, Century may self-comply with the provisions of this Section by purchasing its proportionate share of renewable energy.

10.3 Compliance with Applicable Laws Relating to Hedging Arrangements. Kenergy shall be responsible for Costs related to Century's operation incurred by Big Rivers to comply with Applicable Laws relating to sales pursuant to this Article, including Hedging Arrangements and the Dodd-Frank Act and any rules and regulations of any Governmental Authority, applicable to any Hedging Arrangements entered into by Big Rivers or any other Person in connection with Big Rivers' provision of Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement;

10.4 Electric Service Agreement. Kenergy covenants that:

10.4.1 It will at all times fully perform and discharge all of its obligations under the Electric Service Agreement;

10.4.2 It will not resell any Electric Services purchased from Big Rivers under this Agreement, except as expressly permitted in this Agreement and the Electric Service Agreement or with the prior written consent of Big Rivers, in Big Rivers' sole discretion and it shall require that any Energy that Kenergy purchases from Big Rivers under this Agreement and resells to Century under the Electric Service Agreement must be consumed by Century in connection with its operation of the Sebree Smelter;

10.4.3 It will not take any action or support any action by other Persons that in any manner would impede Kenergy's ability to fulfill its obligations to Big Rivers under this Agreement nor will it amend or modify the Electric Service Agreement, including with respect to (i) the rates, terms and conditions for service; (ii) Century's payment obligations; or (iii) the term of the Electric Service Agreement, in each case without the prior written consent of Big Rivers;

10.4.4 It will not waive compliance by Century with any of its obligations under the Electric Service Agreement, fail to fully enforce the Electric Service Agreement against Century, or act in any manner that would adversely affect Kenergy's ability to fulfill its obligations under this Agreement;

10.4.5 It will provide to Big Rivers all notices of default received or sent by Kenergy pursuant to the Electric Service Agreement;

10.4.6 It will not terminate the Electric Service Agreement if the termination would be a breach by Kenergy thereof (including rejection of the agreement in a bankruptcy or reorganization proceeding);

10.4.7 It will not terminate the Electric Service Agreement for breach by Century without providing Big Rivers notice of such Century breach and a reasonable opportunity for Big Rivers to cure such Century breach, if it should elect, in its sole discretion, to do so. Big Rivers' opportunity to cure will extend, at a minimum, for a period of not less than ten (10) Business Days after the later of (i) the applicable period of time available for a cure by Century under the Electric Service Agreement, or (ii) notice of the breach by Century is delivered by Kenergy to Big Rivers; and

10.4.8 It will not assign or transfer (by operation of law or otherwise) any rights or interests that it may have in the Electric Service Agreement to any Person without (i) subject to Section 17.4, first obtaining the written consent of Big Rivers, which consent shall not be unreasonably withheld or delayed, and (ii) causing the transferee of the Electric Service Agreement to assume and agree to perform all of Kenergy's obligations under this Agreement which arise following that assignment or transfer.

ARTICLE 11

UNCONTROLLABLE FORCES

11.1 Occurrence of an Uncontrollable Force. No Party will be considered to be in breach or default in the performance of any of its obligations under this Agreement if the failure of performance is due to an Uncontrollable Force, except as otherwise provided in this Article. If either Party is unable, in whole or in part, by reason of Uncontrollable Force to carry out its obligations, then the obligations of the Parties, to the extent that they are affected by such Uncontrollable Force, will be suspended during the continuance of any inability so caused, but for no longer period. A Party will not be relieved of liability for failing to perform if such failure is due to causes arising out of its own negligence or willful acts or omissions.

11.1.1 The Parties (i) acknowledge the Load Curtailment Agreement and agree to the terms, conditions and other provisions thereof, and (ii) acknowledge and agree that performance hereunder may be adversely impacted to the extent that, pursuant to the Load Curtailment Agreement, Big Rivers causes the delivery of Electric Services hereunder to be reduced or suspended in whole or in part, as set forth in the Load Curtailment Agreement.

11.2 Mitigation. A Party rendered unable to fulfill any obligation by reason of an Uncontrollable Force shall exercise due diligence to remove or remedy such inability as promptly as reasonably possible. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

11.3 Notice of Uncontrollable Force. A Party shall notify the other Party at the earliest practicable time following (i) the occurrence of any Uncontrollable Force that renders such Party incapable of performing hereunder or (ii) the time at which such Party has reason to expect that such an Uncontrollable Force is imminent. Kenergy also shall notify Big Rivers if it receives notice from Century that Century anticipates that it will be unable to perform its obligations to Kenergy under any contract or agreement that affects Kenergy's performance under this Agreement due to an Uncontrollable Force and Big Rivers is not an additional addressee of such notice.

11.4 Payment Obligations. Notwithstanding anything in this Agreement to the contrary, the occurrence of an Uncontrollable Force shall not relieve Kenergy of its payment obligations under ~~Article 4~~, **Articles 4 and 5**, including its payment obligations with respect to any portion of the Monthly Charge. KENERGY ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF SECTION 10.1 (SURPLUS SALES) SHALL CONSTITUTE KENERGY'S SOLE AND EXCLUSIVE REMEDIES IF CENTURY IS UNABLE TO RECEIVE ENERGY INCLUDING IF THAT INABILITY IS CAUSED BY AN UNCONTROLLABLE FORCE.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 Representations and Warranties of Kenergy. Kenergy hereby represents and warrants to Big Rivers as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.1.1 Kenergy is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligation hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

12.1.2 The execution, delivery and performance of this Agreement by Kenergy have been duly and effectively authorized by all requisite corporate action.

12.1.3 This Agreement and the other Transaction Documents to which it is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Kenergy in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.1.4 The execution and delivery of this Agreement by Kenergy and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Kenergy or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Kenergy is a party or by which it, or its property, is bound.

12.1.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including ~~without limitation~~, any Governmental Authority) or under any Applicable Law to which Kenergy is subject is required for the due execution, delivery or performance by it of this Agreement and the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Kenergy has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority **required to be obtained, given, accomplished or renewed prior to the Effective Date**, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Kenergy that have not been satisfied or irrevocably waived.

12.1.6 There is no pending or, to Kenergy's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Kenergy to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.1.7 Kenergy is not aware of Costs to comply with Section 10.2 as of the Effective Date.

12.2 Representations and Warranties of Big Rivers. Big Rivers hereby represents and warrants to Kenergy as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.2.1 Big Rivers is an electric generation and transmission cooperative duly organized and validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and under any other Transaction Documents to which it is a party, and to carry on its business as it is now being conducted and as it is contemplated hereunder and thereunder to be conducted during the Term hereof.

12.2.2 The execution, delivery and performance by Big Rivers of this Agreement and the other Transaction Documents to which it is a party have been duly and effectively authorized by all requisite ~~partner~~corporate action.

12.2.3 This Agreement and the other Transaction Documents to which Big Rivers is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Big Rivers in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.2.4 The execution and delivery of this Agreement by Big Rivers and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Big Rivers or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Big Rivers is a party or by which it, or its property, is bound.

12.2.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including ~~without limitation,~~ any Governmental Authority) or under any Applicable Law to which Big Rivers is subject is required for the due execution, delivery or performance by it of this Agreement or the other Transaction Documents to which it is a party, other than (a) as may

be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Big Rivers has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Big Rivers that have not been satisfied or irrevocably waived.

12.2.6 There is no pending or, to Big Rivers' knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Big Rivers to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2.7 Big Rivers is not aware of Costs to comply with Section 10.2 as of the Effective Date.

ARTICLE 13

INDEMNIFICATION

13.1 Claims. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant to this Agreement or under law or in equity, each Party (in such capacity, an "Indemnifying Party") hereby agrees that it will pay, and will protect, indemnify, and hold harmless the other Party and its respective designees, agents and contractors, and all of their respective directors, officers and employees (each, an "Indemnified Person"), on an after-tax basis, from and against (and will reimburse each Indemnified Person as the same are incurred for) any and all losses, claims, damages, liabilities, costs or other expenses (including, to the extent permitted by Applicable Law, the reasonable fees, disbursements and other charges of counsel) to which such Indemnified Person may become subject arising out of or relating to the performance or failure to perform its obligations under this Agreement, any other Transaction Documents to which it is a party or any Bilateral Contract (each, an "Indemnified Liability"), and any actual or prospective claim, litigation, investigation or proceeding relating thereto, whether based on contract, tort or any other theory, and regardless of whether any Indemnified Person is a party thereto, including, to the extent permitted by Applicable Law, the fees of counsel selected by such Indemnified Person incurred in connection with any investigation, litigation or other proceeding or in connection with enforcing the provisions of this Section 13.1.

13.2 Primary Indemnity. Except to the extent that there is insurance coverage available, no Indemnified Person shall be obligated to pursue first any recovery under any other indemnity or

reimbursement obligation before seeking recovery under the indemnification and reimbursement obligations of an Indemnifying Party under this Agreement.

13.3 Payments.

13.3.1 All sums paid and costs incurred by any Indemnified Person with respect to any matter indemnified hereunder shall bear interest at the Prime Rate. Each such Indemnified Person shall promptly notify the Indemnifying Party in a timely manner of any such amounts payable by the Indemnifying Party hereunder; provided, that any failure to provide such notice shall not affect the Indemnifying Party's obligations under this Article 13.

13.3.2 Any amounts payable by an Indemnifying Party pursuant to this Article 13 shall be payable within the later to occur of (i) ten (10) Business Days after the Indemnifying Party receives an invoice for such amounts from any applicable Indemnified Person, and (ii) five (5) Business Days prior to the date on which such Indemnified Person expects to pay such costs on account of which the Indemnifying Party's indemnity hereunder is payable, and if not paid by such applicable date shall bear interest at the Prime Rate from and after such applicable date until paid in full.

13.4 Survival. The provisions of this Article 13 shall survive termination of this Agreement and shall be in addition to any other rights and remedies of any Indemnified Person.

13.5 Subrogation. Upon payment by an Indemnifying Party pursuant to this Article 13 of any claim under Section 13.1 in respect of any Indemnified Liability, the Indemnifying Party, without any further action, shall be subrogated to any and all claims that the applicable Indemnified Person may have relating thereto, and such Indemnified Person shall at the request and expense of the Indemnifying Party cooperate with the Indemnifying Party and give at the request and expense of the Indemnifying Party such further assurances as are necessary or advisable to enable the Indemnifying Party vigorously to pursue such claims.

ARTICLE 14

ADDITIONAL AGREEMENTS

14.1 Regulatory Proceedings.

14.1.1 Proceedings That Affect Rates. Neither Kenergy nor Big Rivers will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the rates and charges set forth in this Agreement or other terms and conditions set forth herein.

14.1.2 KPSC Jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of the KPSC over Kenergy, Big Rivers or the rates, terms and conditions of the provision of Electric Services to Century.

14.2 Audit Rights.

14.2.1 Kenergy will permit Big Rivers to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Kenergy reasonably relating to its service to Century under the Electric Service Agreement, including scheduled usage, meter records and billing records. Kenergy shall retain all documentation applicable to service to Century under the Electric Service Agreement for a period of three years beyond the date of the service.

14.2.2 Big Rivers will permit Kenergy and Century to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of Big Rivers reasonably relating to its service to Kenergy under this Agreement, including scheduled deliveries, meter records, billing records, records related to payments made by Kenergy or Century to Big Rivers pursuant to the assignment described in Section 5.1, and such other documents related to payment for and determination of the amount of Electric Services supplied by Big Rivers and delivered to Kenergy for resale and delivery to Century and the appropriate classification of such Energy. Big Rivers shall retain all documentation applicable to service to Kenergy under this Agreement for a period of three years.

14.2.3 Nothing in this Section 14.2 shall obligate a Party to disclose attorney-client privileged information.

14.3 Credit Support.

14.3.1 Kenergy shall cause Century to provide and maintain credit support in the form, at Century's election, of (i) a letter of credit from a bank rated "A+" or higher, (ii) cash collateral subject to security arrangements in form and substance satisfactory to Big Rivers in its sole discretion, or (iii) other credit support acceptable to Big Rivers in its sole discretion, in each case, in an amount equal to the sum of the following:

(a) amounts reasonably estimated by Big Rivers to become due and payable to Big Rivers under this Agreement for a period of the two succeeding months; and

(b) the amount (without duplication) of any credit support required to be provided and maintained under Section 14.3 of the Electric Service Agreement for the benefit of Big Rivers.

14.3.2 Kenergy shall cause Century to provide and maintain additional credit support in the form required by any RTO or ISO and in the amount (a) determined by Big Rivers with respect to the provision of Electric Services to Kenergy hereunder for delivery to Century under the Electric Service Agreement, and (b) required under any Bilateral Contract for the purchase by Kenergy of any Electric Services hereunder for delivery to Century under the Electric Service Agreement, without the requirement for Big Rivers to provide credit support or be liable to the Bilateral Counterparty.

14.3.3 Kenergy shall cause Century to provide any credit support required by this Section 14.3 to the Person designated by Big Rivers but Century shall not be required to post credit support to more than one Person with respect to the same underlying liability.

14.4 Right to Supply from Big Rivers. Kenergy acknowledges and agrees that Big Rivers has no obligation to serve or supply any Electric Services from System Resources for the benefit of all or a portion of the Sebree Smelter or any Affiliates, spin-offs or successors of Century during the Service Period or thereafter other than as provided in this Agreement for the purchase of Electric Services in the Day Ahead Market or the Real Time Market or from a Bilateral Counterparty.

ARTICLE 15

EVENTS OF DEFAULT; REMEDIES

15.1 Events of Default. Each of the following constitutes an “Event of Default” under this Agreement:

15.1.1 Failure by a Party to make any scheduled payment in accordance with this Agreement;

15.1.2 Failure by Century for three or more Business Days to maintain any security required by Section 14.3;

15.1.3 Failure of a Party to perform any material duty imposed on it by this Agreement (other than a failure to make a payment when due) within 30 days following the non-performing Party’s receipt of written notice of the non-performing Party’s breach of its duty hereunder;

15.1.4 Failure by a Party to pay any amounts under this Agreement or any Transaction Document within three Business Days following the non-performing Party’s receipt of written notice of the non-performing Party’s default in its payment obligation, except as provided in Section 15.1.1;

15.1.5 Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Article 17;

15.1.6 The occurrence and continuance of an “Event of Default” under any Transaction Document, including the Electric Service Agreement;

15.1.7 Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily taking advantage of any such laws by answer or otherwise or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

15.1.8 Assignment by a Party for the benefit of its creditors; or

15.1.9 Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

15.2 Remedies, General. Except as otherwise provided in this Agreement, following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon written notice to the other Party, or to seek enforcement of its terms at law or in equity; *provided*, that if Big Rivers is the non-defaulting Party, it may elect to terminate this Agreement upon three (3) Business Days' prior written notice to the other Party and Century, or to seek enforcement of its terms at law or in equity. Unless otherwise provided herein, remedies provided in this Agreement are cumulative, unless specifically designated to be an exclusive remedy and nothing contained in this Agreement may be construed to abridge, limit, or deprive either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provisions herein provided that:

15.2.1 UNDER NO CIRCUMSTANCE WILL EITHER PARTY OR ITS RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER TO THE OTHER PARTY, ITS AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS WHETHER IN TORT, CONTRACT OR OTHERWISE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY'S LIABILITY HEREUNDER WILL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE TERMINATION OF THIS AGREEMENT.

15.2.2 Kenergy acknowledges and agrees that, if Kenergy or Century fails to pay any monthly invoice rendered by or on behalf of Kenergy with respect to service to Century within the time prescribed in Section 5.1 or Section 5.2 of the Electric Service Agreement, Big Rivers may discontinue delivery of any or all Electric Services thereunder upon not less than 72 Hours prior written notice to Kenergy and Century of its intention to do so unless Kenergy or Century has cured such default within those 72 Hours. Kenergy further acknowledges and agrees that Big Rivers' discontinuance of such service thereunder for non-payment will not in any way affect, diminish or limit the obligations of Kenergy or Century, as applicable, to make all payments required any Transaction Document, as and when due. For the convenience of the Parties, and to facilitate satisfaction of Kenergy's obligation to Big Rivers, Kenergy hereby assigns to Big Rivers its right to receive payments from Century under the Electric Service Agreement (other than with respect to the Retail Fee or otherwise incurred by Kenergy and not related to Big Rivers) and Kenergy's rights to collect and enforce collection of such amounts due from Century. Big Rivers acknowledges and agrees that Kenergy has assigned to Century credits or funds that Big Rivers owes to Kenergy for the benefit of Century and Kenergy has agreed to cooperate with and assist Century with respect to any collections of any such amounts due from Big Rivers to Kenergy; *provided*, that Century has agreed to reimburse Kenergy for any reasonable expenses Kenergy incurs in providing such cooperation or assistance.

15.2.3 Unless otherwise provided herein, if a Party is in breach of its obligations under this Agreement but such breach does not constitute, or would not with the passage of time or the giving of notice constitute, an Event of Default and this Agreement does not provide any other remedy therefor, if such breach has not been cured by the breaching Party within 60 days after receiving written notice from the non-breaching Party setting forth, in reasonable detail, the nature of such breach, the non-breaching Party may commence dispute resolution with respect to such breach and exercise its rights under Article 16, but will not be entitled to terminate, or seek to terminate, this Agreement, or suspend performance of its obligations and duties hereunder as a result of such breach.

ARTICLE 16

DISPUTE RESOLUTION

16.1 Resolution Meetings. If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties and Century to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section 16.1 shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 18.2, and any such request shall not be deemed incompatible with this Agreement.

16.2 Unresolved Disputes. Absent resolution of the dispute pursuant to Section 16.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section 18.2.

16.3 RTO or ISO Disputes. Notwithstanding anything else herein to the contrary, any final decision of an RTO or ISO regarding amounts payable with respect to the provision of Electric Services to the Sebree Node or otherwise payable in respect of the provision of Electric Services hereunder shall be binding on the Parties. Nothing in this provision is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process or at the FERC.

ARTICLE 17

GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS

17.1 Binding Nature. This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No interest in this Agreement may be transferred or assigned by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 17.4, and except that, subject to satisfaction of the conditions of Section 17.2, assignment may be made by either Party to such Person as acquires all or substantially all the assets of the assigning

Party or which merges with or acquires all or substantially all of the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

17.2 Limitation on Assignment. Subject to Section 17.4, in no event may either Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties.

17.3 Duties. No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

17.4 Financing Lien. Either Party may, without the approval of the other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.

ARTICLE 18

MISCELLANEOUS

18.1 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

18.2 Jurisdiction. Subject to Article 16, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes; *provided*, that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Article 16 or this Section prohibits a Party from referring to FERC or any other Governmental Authority any matter properly within its jurisdiction. In any proceeding hereunder, each Party irrevocably waives, to the fullest extent allowed by law, its right, if any, to trial by jury. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at the address set forth in Section 18.6, and agrees that such service shall be, for all purposes, good and sufficient.

18.3 Waiver. The waiver by either Party of any breach of any term, covenant or condition contained herein will not be deemed a waiver of any other term, covenant or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.

18.4 Amendments.

18.4.1 This Agreement may be amended, revised or modified by, and only by, a written instrument duly executed by both Parties.

18.4.2 The Parties acknowledge and agree that nothing in this Agreement shall limit the right of Big Rivers to file changes to the Tariff, or limit the right of any Party to challenge any aspect of the Tariff, including the applicable loss factor, the transmission service rates or any other transmission or ancillary service issue presented to FERC.

18.5 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided*, that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of either Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where either Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to the other Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

18.6 Notices. A notice, consent, approval or other communication under this Agreement must be in writing, addressed to the Person to whom it is to be delivered at such Person's address shown below and (a) personally delivered (including delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile, with a duplicate notice sent by a nationally recognized overnight courier service, *provided, however*, that (i) a notice given pursuant to Section 3.3.2 may be given by telephone to be followed as soon as reasonably practicable by written notice as described herein and (ii) a notice of Uncontrollable Force shall be given by whatever means is available followed by notice in writing as described herein as soon as reasonably practicable; *provided, further*, that notices given pursuant to Section 5.1 and Section 5.2 may be given by electronic message at such addresses as each Party may provide to the other Party by any other method of notice permitted by this Section. A notice given to a Person in accordance with this Section 18.6 will be deemed to have been delivered (a) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (b) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if a Business Day, otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 18.6, the address of a Party is the address set out below or such other address that that Party may from time to time deliver by notice to the other Party, in accordance with this Section 18.6, with copies of all such notices to Century to the address set forth below, in

the same manner as notice is otherwise given hereunder. Simultaneously with a Party's giving of any notice required or permitted to be given hereunder from one Party to another Party, such Party shall give such notice to Century using the same method of delivery used to provide such notice to the other Party.

If to Kenergy: Kenergy Corp.
~~P.O. Box 186402~~ Old Corydon Road
Henderson, Kentucky 42419-0018 42420
Attn: President and CEO
Facsimile: (270) ~~685-2279~~ 826-3999

with a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Company Sebree LLC
9404 State Route 2096
Robards, Kentucky ~~42420~~ 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

For notices pursuant to Section 15.1:

If to Kenergy: Kenergy Corp.
~~P.O. Box 186402~~ Old Corydon Road
Henderson, Kentucky 42419-0018 42420
Attn: President and CEO
Facsimile: (270) ~~685-2279~~ 826-3999

With a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420

Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Company ~~Company~~ **Sebree LLC**
9404 State Route 2096
Robards, Kentucky ~~42420~~ **42452**
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: **Century Aluminum Company**
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

18.7 Severability. If any clause, sentence, paragraph or part of this Agreement should for any reason be finally adjudged by any court of competent jurisdiction to be unenforceable or invalid, such judgment will not affect, impair or invalidate the remainder of this Agreement but will be confined in its operation to the clause, sentence, paragraph or any part thereof directly involved in the controversy in which the judgment is rendered, unless the loss or failure of such clause, sentence, paragraph or part of this Agreement materially adversely affects the benefit of the bargain to be received by either or both of the Parties, in which event the Parties shall promptly meet and use their good faith best efforts to renegotiate this Agreement in such a fashion as will restore the relative rights and benefits of both Parties or, absent such renegotiation, the Party that was so materially adversely affected will be entitled, in its discretion, to terminate this Agreement.

18.8 Survival. Section 14.4, and prior to termination of the Electric Service Agreement, Article 9, shall survive termination of this Agreement. Each provision of this Agreement providing for payment for Electric Services and any other amounts due hereunder, assignment of the right to collect and enforce collection of amounts due, the provision, replenishment or maintenance of credit support required hereunder or related to remedies for default, damage claims, indemnification or payment of other liabilities also shall survive termination of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run.

18.9 Merger. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the matters addressed herein and supersedes all other prior or contemporaneous understandings or agreements, both written and oral, between the Parties relating to the subject matter of this Agreement.

18.10 Further Assurances. The Parties shall execute such additional documents and shall cause such additional actions to be taken as may be required or, in the judgment of any Party, be necessary or desirable, to effect or evidence the provisions of this Agreement and the transactions contemplated hereby.

18.11 Counterparts. This Agreement may be executed in any number of counterparts, that together will constitute but one and the same instrument and each counterpart will have the same force and effect as if they were one original.

18.12 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard or care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement other than Century. Century shall be an express third party beneficiary of this Agreement and may enforce the provisions hereof during the period of any survival obligations for its benefit pursuant to Section 18.8.

18.13 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

18.14 No Agency. This Agreement is not intended, and may not be construed to create any association, joint venture, agency relationship or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party will have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or to be an agent or representative of, or otherwise bind, the other Party.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.

By: _____
Name: ~~Gregory J. Starheim~~
Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: ~~Mark A. Bailey~~
Title: President and Chief Executive Officer

INTERIM ARRANGEMENT AND PROCUREMENT AGREEMENT

SCHEDULE ~~6.2.36.2.4~~
LISTING OF CERTAIN TRANSACTION DOCUMENTS

1. This Agreement
2. Electric Service Agreement
3. Direct Agreement
4. Load Curtailment Agreement
5. Century Guarantee
6. Protective Relays Agreement
7. Tax Indemnity Agreement
8. Lockbox Agreement
- 9. OSA Lock Box Agreement**
- 10. Operational Services Agreement**

EXHIBIT A
ALLOCATION OF SPECIFIED COSTS

Provided as illustration only, not guaranteed to be an all-inclusive list and subject to change as the basis for charges change:

1. ACES Fee – Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
2. North American Transmission Forum – Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
3. NERC - Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
4. NRCO – Cost Differential between organization classification, if applicable, due to Century’s inclusion in Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
5. NRECA - Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
6. Public Service Commission – Pro-rata share of Big Rivers’ intra-Kentucky revenue, only to extent Century revenues are included in fee calculation.
7. SERC - Pro-rata share of Big Rivers’ Local Balancing Authority load (less HMPL), only to extent Century load is included in fee calculation.
8. EPA Title V Permit Fees – Tons of emissions related to any owned or leased generating facility that any Governmental Authority with jurisdiction for reliability requires Big Rivers to operate to reliably serve the Load or in consequence of the operation of the Sebree Smelter or the Transaction.
9. KAEC – Pro-rata share of Big Rivers’ total sales, only to extent Century sales are included in fee calculation.
10. KPSC Rate Cases – Century will not be charged costs for Big Rivers rate cases with the KPSC.

LOCK BOX AGREEMENT

Dated as of January 1, 2015

by and among

KENERGY CORP.,

BIG RIVERS ELECTRIC CORPORATION,

CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP

and

U.S. BANK NATIONAL ASSOCIATION

LOCK BOX AGREEMENT

This LOCK BOX AGREEMENT, dated as of January 1, 2015 (this "Agreement"), is made by and among KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, "Kenergy"), BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative (together with its successors and assigns, "Big Rivers"), CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP, a Kentucky general partnership (together with its successors and assigns, "Century"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association (the "Depository Bank"). Kenergy, Century and the Depository Bank are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

PRELIMINARY STATEMENTS

A. Reference is made to the Electric Service Agreement, dated as of August 19, 2013, between Kenergy and Century (as amended, modified or supplemented from time to time, the "Electric Service Agreement"), pursuant to which Kenergy is obligated to sell to Century and Century agrees to purchase from Kenergy retail electric services in accordance with the terms and conditions described therein.

B. Reference is made to the Arrangement and Procurement Agreement, dated as of the date hereof, between Kenergy and EDF Trading North America, LLC, a Texas limited liability company (together with its successors and assigns, "EDF"), pursuant to which EDF agrees to provide wholesale electric service to Kenergy for resale to Century under terms and conditions described therein (as amended, modified or supplemented from time to time, the "Arrangement Agreement").

C. Reference is made to any Market Agreement (as defined in the Electric Service Agreement), other than the Arrangement Agreement, that may be entered into from time to time, between a Market Participant (as defined in the Electric Service Agreement) and Kenergy that provide for the sale of wholesale electric service by that Market Participant to Kenergy (for resale by Kenergy to Century) which Century and Kenergy agree, in writing, shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional Market Agreements" and together with the Arrangement Agreement, the "Market Transaction Agreements").

D. Reference is made to the Security and Lock Box Agreement, dated as of the date hereof, by and among Kenergy, EDF, Century and the Depository Bank, with respect to the payment of amounts due by Kenergy to EDF under the Arrangement Agreement or any other Market Transaction Agreement entered into by Kenergy and EDF (the "Security and Lock Box Agreement").

E. Reference is made to any additional agreements entered into by and among Kenergy, a Market Participant, Century and a depository bank relating to payment of amounts due by Kenergy to a Market Participant under a Market Transaction Agreement (the "Additional Market Participant Payment Agreements" and together with the Security and Lock Box Agreement, the "Market Participant Payment Agreements").

F. Reference is made to any additional agreements that may be entered into, from time to time between Kenergy and Century that provide for the sale to Century of additional retail electric service procured from a Market Participant by Kenergy which Century and Kenergy agree shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the “Additional Century Agreements” and together with the Electric Service Agreement, the “Century Transaction Agreements”).

G. The Parties wish to provide for the orderly application of all amounts owing (i) by Century to Kenergy pursuant to the Century Transaction Agreements, other than any such amounts corresponding to any amounts owing from Kenergy to a Market Participant pursuant to the Market Transaction Agreements, and (ii) from Kenergy to Big Rivers pursuant to the Operational Services Agreement, dated as of the date hereof, between Kenergy and Big Rivers (the “Operational Services Agreement”) (collectively but without duplication, the “Century Payments”). Accordingly, Kenergy has agreed to establish, in the name of Kenergy, a bank account with the Depository Bank, which account shall be designated as, and hereinafter referred to as, the Account (as hereinafter defined).

H. The Depository Bank has agreed to maintain the Account pursuant to and in accordance with this Agreement.

I. The Parties further understand and agree that Century’s only responsibility under this Agreement is to make Century Payments to the Depository Bank in accordance with the instructions set forth in Section 1 hereof (or such other instructions as may be subsequently agreed to by Big Rivers and Kenergy pursuant to this Agreement and delivered to Century).

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Payments by Century. Unless otherwise agreed in writing, Century, Big Rivers and Kenergy hereby irrevocably agree that the Century Payments shall be paid by wire transfer or through the Automated Clearing House (ACH) network to the Depository Bank for deposit in the Account in accordance with Section 3 hereof and coincident with the date payments are due and owing under the Operational Services Agreement and the Century Transaction Agreements. Century, Big Rivers and Kenergy agree that Century Payments shall be deemed to have been (i) made to Kenergy and shall be credited toward Century’s payment obligations under the Century Transaction Agreements and satisfaction of Century’s obligation to make Century Payments and (ii) made to Big Rivers and shall be credited toward Kenergy’s payment obligations under the Operational Services Agreement.

2. Account. The Depository Bank has established account number [] in the name “Kenergy Account (Century Hawesville)” (such account and any successor account are referred to as the “Account”) and the Depository Bank shall not change the name or account number without the prior written consent of Kenergy. Kenergy shall possess exclusive dominion and control of the funds (and any and all proceeds therefrom) from time to time in the Account. No person or entity shall have any control over the use of, or any right to withdraw any amount from, the Account, except that the Depository Bank shall withdraw, on behalf of Kenergy, amounts from the Account pursuant to Section 4(b) hereof. Subject to the immediately prior sentence, the Depository Bank shall be entitled to rely on, and shall act in

accordance with, all instructions given to it by Kenergy with respect to the Account and the funds therein. Kenergy agrees that any such instructions shall not be contrary to Section 4(b) hereof or have the effect, individually or in the aggregate with other such instructions, of instructing the Depository Bank to act contrary to Section 4(b) hereof.

3. Kenergy Notices. Prior to each day that Century deposits funds in the Account, or if such deposits are received by the Depository Bank after 12:00 noon, Henderson, Kentucky time, then the next business day, (a "Payment Day") Kenergy will provide a notice in writing to the Depository Bank (the "Kenergy Notice"), setting forth (a) the amount to be applied to Kenergy with respect to any amounts due and owing from Century to Kenergy under the Century Transaction Agreements that are not in respect of amounts due and owing from Kenergy to a Market Participant under the Market Transaction Agreements, (i) including, without limitation, the Retail Fee (as defined in the Electric Service Agreement), internal and direct costs of Kenergy incurred in serving Century and taxes calculated pursuant to Section 4.7 of the Electric Service Agreement, but (ii) excluding amounts due and owing by Kenergy to Big Rivers under the Operational Services Agreement, in each case, for the period in which such Kenergy Notice is received (collectively, the "Kenergy Payments") and (b) the amount to be applied to Big Rivers with respect to any amounts due and owing to Big Rivers under the Operational Services Agreement for such period (the "Big Rivers Payment"), and attaching copies of (c) the statement or statements relating to such period provided by or on behalf of Kenergy to Century pursuant to the Century Transaction Agreements and (d) the statement or statements relating to such period provided by or on behalf of Big Rivers to Kenergy pursuant to the Operational Services Agreement. The Depository Bank shall be under no obligation to verify or confirm any of the information or calculations contained in any Kenergy Notice. Concurrently with delivery of the Kenergy Notice to the Depository Bank, Kenergy shall deliver a copy thereof to Century, but the effectiveness of any such Kenergy Notice, as it relates to the Depository Bank's obligations under this Agreement, shall not depend on the delivery thereof to Century.

4. Duties of the Depository Bank.

(a) The Depository Bank shall apply and credit to the Account all wire transfers or other payments directed to such Account. Century shall direct Century Payments to the Depository Bank in accordance with the following instructions:

Account Name: Kenergy Account (Century Hawesville)
Bank ABA No. 042100175
Account No. []
Reference: Kenergy Corp. – Century Aluminum of Kentucky

The Depository Bank agrees (i) to maintain the Account as a segregated account from Kenergy's other accounts, if any, maintained with the Depository Bank, (ii) to refrain from commingling the funds deposited in the Account with any other funds of Kenergy or any other entity, and (iii) that the location of the Account shall not be changed without the prior written consent of Kenergy.

(b) On each Payment Day, the Depository Bank shall, on behalf of Kenergy, withdraw and distribute the following amounts from funds on deposit in the Account

(to the extent such funds are available in the Account for distribution pursuant to this Section 4(b)) in the following priority, and, in each case to the extent of the amount on deposit after giving effect to any prior withdrawal and distribution provided that prior to each application of funds, the Depository Bank shall have received from Kenergy a Kenergy Notice for the period in which such distribution is to be made:

(i) to the Depository Bank, to pay fees, costs, expenses and indemnities as and when due to the Depository Bank on such Payment Day; then

(ii) to Kenergy in an amount equal to the portion of the Kenergy Payments set forth in the Kenergy Notice that has not been paid to Kenergy pursuant to the Security and Lock Box Agreement or any other Market Participant Payment Agreement, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy – General Fund; then

(iii) to Big Rivers in an amount equal to Big Rivers Payment, pursuant to the following wire transfer instructions:

Bank: Old National Bank, Evansville, IN
Bank ABA No. 086300012
Account No. 10585559
Beneficiary: Big Rivers Electric General Fund; and then

(iv) the remainder to Kenergy, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy – General Fund.

5. Indemnity. Kenergy and Big Rivers hereby agree to indemnify and hold the Depository Bank harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, reasonable legal fees) (collectively, "Claims") with respect to the performance of this Agreement unless such Claims arise from the Depository Bank's gross negligence or willful misconduct. For the avoidance of doubt, Claims shall include any checks, ACH entries, wire transfers, or other paper or electronic items which were deposited or credited to the Account that are returned, reversed, refunded, adjusted or charged back for insufficient funds or for any other reason ("Returned Items"). Kenergy and Big Rivers hereby further agree, so long as Century pays all Century Payments to the Depository Bank, to pay, indemnify and hold Century harmless from and against any and all Claims of or against the Depository Bank with respect to the performance, interpretation, construction and enforcement of this Agreement.

6. Fees and Expenses. Kenergy hereby agrees that all fees and charges associated with the Account as shall from time to time be mutually agreed upon by Kenergy and the Depository Bank shall be included on a statement which the Depository Bank shall submit to Kenergy. This statement shall set forth the fees and charges payable by Kenergy for the applicable period and be accompanied by such supporting documentation as the Depository Bank shall deem reasonable. All fees and charges set forth in the statement described above shall be deducted from the Account by the Depository Bank pursuant to Section 4 hereof.

7. Limitations on Liability of the Depository Bank. The Depository Bank undertakes to perform those duties as are expressly set forth herein and the other processing requirements as may be covered in any procedure agreement consented to by Kenergy, Big Rivers and Century. Notwithstanding any other provisions of this Agreement, it is agreed by the Parties that the Depository Bank shall not be liable for any action taken by it or any of its directors, officers, agents or employees in accordance with this Agreement except for its or their own gross negligence or willful misconduct. In no event shall the Depository Bank be liable for losses or delays resulting from force majeure, computer malfunctions, interruption of communication facilities, labor difficulties or other causes beyond the Depository Bank's reasonable control or for indirect, special or consequential damages.

8. Account Information. Upon its request, the Depository Bank shall provide to each of Big Rivers, Century and Kenergy statements summarizing the activity in the Account. In addition, the Depository Bank will provide to each of Big Rivers, Century and Kenergy copies of all information reasonably requested by either of them.

The Depository Bank may rely, and shall be protected in acting or refraining from acting, upon any notice (including but not limited to electronically confirmed facsimiles of such notice) reasonably believed by the Depository Bank to be genuine and to have been given by the proper Party or Parties.

The Depository Bank shall have no obligation to review or confirm that any actions taken pursuant to this Agreement comply with any other agreement or document among Century, Big Rivers and Kenergy or between any of them. The provisions of this paragraph shall survive termination of this Agreement.

9. Waiver of Right of Set-Off. So long as this Agreement remains effective, the Depository Bank waives, with respect to all of its existing and future claims against Kenergy, Big Rivers and Century and any affiliate of any of these Parties, all existing and future rights of set-off and banker's liens against the Account and all items (and proceeds thereof) that come into its possession in connection with the Account; *provided* that the Depository Bank retains the right to charge the Account for Returned Items, including all fees and charges associated with the Returned Items, and for all fees, costs, expenses and indemnities due to the Depository Bank under this Agreement.

10. Effectiveness; Integration; Amendments. This Agreement shall be effective as of the date first written above, and the Depository Bank shall be in a position to process remittances to the Account commencing the date hereof. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter contained

herein. To the extent that any other agreement or understanding, whether in writing or oral, relating to the matters referred to herein is inconsistent with this Agreement, this Agreement shall supersede such other agreement, including any procedures agreement and any other agreement between or among any of the Parties relating to the collection of Century Payments. No provision of this Agreement may be amended, modified or waived, except by a written instrument executed by the Parties. Any provision of this Agreement which is or is declared illegal, invalid or unenforceable under any law or regulation shall not affect the legality, validity or enforceability of any other provisions hereof.

11. Termination. This Agreement shall terminate on the earlier of (a) the date of termination of this Agreement by Kenergy (with the consent of Big Rivers) upon 60 days prior written notice to the Depository Bank and to Century, or (b) the date of termination of this Agreement by the Depository Bank upon 60 days prior written notice to Kenergy, Big Rivers and Century, *provided* that such 60 day period shall be reduced to ten (10) days if Kenergy or Big Rivers refuses to indemnify the Depository Bank pursuant to Section 5 of this Agreement within five (5) days following Depository Bank's demand. Upon termination of this Agreement pursuant to this Section 11, Kenergy, Big Rivers and Century shall be released from any and all liability and obligations with respect to such Account or arising hereunder, and the Account shall, at the option of Kenergy, become an account from which Kenergy may withdraw any and all funds contained therein, or Kenergy may close the Account; *provided*, that termination of this Agreement shall not release any Person from any of its obligations under any Century Transaction Agreement, any Transaction Document (as defined in the Electric Service Agreement) or any Transaction Document (as defined in the Arrangement Agreement).

12. Substitute Depository Bank. In the event that the Depository Bank resigns or is removed by the Parties (other than due to the occurrence of the events contemplated by clause (a) of Section 11 hereof), a substitute bank shall be nominated by Kenergy which nominee shall be approved by Big Rivers (with notice to be provided to Century). Such substitute depository bank shall accept such appointment by executing an agreement comparable to this Agreement and shall thereafter succeed to all rights and responsibilities of the Depository Bank as therein provided.

13. Notices. All notices, requests or other communications given to Kenergy, Big Rivers, Century or the Depository Bank shall be given in writing (including facsimile transmission or similar writing) at the address or facsimile number specified below:

Depository Bank:

U.S. Bank National Association

[_____]

[_____]

Attn: [_____]

Facsimile: [_____]

Kenergy: Kenergy Corp.
6402 Old Henderson Corydon Rd.
Henderson, Kentucky 42419-0018
Attn: President and CEO
Facsimile: (270) 826-3999

Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

Century: Century Aluminum of Kentucky General
Partnership
1627 State Route 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

Any Party may change its address or facsimile number or notices hereunder by notice to each other Party hereunder. Each notice, request or other communication shall be effective (a) if given by facsimile transmission, when such facsimile is transmitted to the facsimile number specified in this Section 13, (b) if given by mail, two business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid, or (c) if given by any other means, when delivered at the address specified in this Section 13.

14. Governing Law. Except to the extent that federal law or the laws of the state in which the Depository Bank is located govern the Account, this Agreement shall be governed by, and interpreted in accordance with, the laws of the Commonwealth of Kentucky, without regard to its conflicts of laws rules.

15. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

16. Legal Process and Insolvency. In the event Depository Bank receives any form of legal process concerning the Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Kenergy, including, without limitation, bankruptcy,

receivership, and assignment for the benefit of creditors, Depository Bank will respond to such legal process or knowledge of insolvency in the normal course or as required by law.

17. Jury Trial Waiver. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

18. Other Agreements. The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Kenergy has with Depository Bank, including without limitation all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Account, signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect. All items deposited into the Account shall be processed according to the provisions of the Deposit Agreements; as amended by this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer

CENTURY ALUMINUM OF KENTUCKY
GENERAL PARTNERSHIP

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

LOCK BOX AGREEMENT

LOCK BOX AGREEMENT

Dated as of January 1, 2015

by and among

KENERGY CORP.,

BIG RIVERS ELECTRIC CORPORATION,

CENTURY ALUMINUM SEBREE LLC

and

U.S. BANK NATIONAL ASSOCIATION

LOCK BOX AGREEMENT

This LOCK BOX AGREEMENT, dated as of January 1, 2015 (this “Agreement”), is made by and among KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, “Kenergy”), BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative (together with its successors and assigns, “Big Rivers”), CENTURY ALUMINUM SEBREE LLC, a Delaware limited liability company (together with its successors and assigns, “Century”), and U.S. BANK NATIONAL ASSOCIATION, a national banking association (the “Depository Bank”). Kenergy, Century and the Depository Bank are sometimes referred to herein collectively as the “Parties” and individually as a “Party.”

PRELIMINARY STATEMENTS

A. Reference is made to the Electric Service Agreement, dated as of January 1, 2014, between Kenergy and Century (as amended, modified or supplemented from time to time, the “Electric Service Agreement”), pursuant to which Kenergy is obligated to sell to Century and Century agrees to purchase from Kenergy retail electric services in accordance with the terms and conditions described therein.

B. Reference is made to the Arrangement and Procurement Agreement, dated as of the date hereof, between Kenergy and EDF Trading North America, LLC, a Texas limited liability company (together with its successors and assigns, “EDF”), pursuant to which EDF agrees to provide wholesale electric service to Kenergy for resale to Century under terms and conditions described therein (as amended, modified or supplemented from time to time, the “Arrangement Agreement”).

C. Reference is made to any Market Agreement (as defined in the Electric Service Agreement), other than the Arrangement Agreement, that may be entered into from time to time, between a Market Participant (as defined in the Electric Service Agreement) and Kenergy that provide for the sale of wholesale electric service by that Market Participant to Kenergy (for resale by Kenergy to Century) which Century and Kenergy agree, in writing, shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the “Additional Market Agreements” and together with the Arrangement Agreement, the “Market Transaction Agreements”).

D. Reference is made to the Security and Lock Box Agreement, dated as of the date hereof, by and among Kenergy, EDF, Century and the Depository Bank, with respect to the payment of amounts due by Kenergy to EDF under the Arrangement Agreement or any other Market Transaction Agreement entered into by Kenergy and EDF (the “Security and Lock Box Agreement”).

E. Reference is made to any additional agreements entered into by and among Kenergy, a Market Participant, Century and a depository bank relating to payment of amounts due by Kenergy to a Market Participant under a Market Transaction Agreement (the “Additional Market Participant Payment Agreements” and together with the Security and Lock Box Agreement, the “Market Participant Payment Agreements”).

F. Reference is made to any additional agreements that may be entered into, from time to time between Kenergy and Century that provide for the sale to Century of additional retail electric service procured from a Market Participant by Kenergy which Century and Kenergy agree shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the “Additional Century Agreements” and together with the Electric Service Agreement, the “Century Transaction Agreements”).

G. The Parties wish to provide for the orderly application of all amounts owing (i) by Century to Kenergy pursuant to the Century Transaction Agreements, other than any such amounts corresponding to any amounts owing from Kenergy to a Market Participant pursuant to the Market Transaction Agreements, and (ii) from Kenergy to Big Rivers pursuant to the Operational Services Agreement, dated as of the date hereof, between Kenergy and Big Rivers (the “Operational Services Agreement”) (collectively but without duplication, the “Century Payments”). Accordingly, Kenergy has agreed to establish, in the name of Kenergy, a bank account with the Depository Bank, which account shall be designated as, and hereinafter referred to as, the Account (as hereinafter defined).

H. The Depository Bank has agreed to maintain the Account pursuant to and in accordance with this Agreement.

I. The Parties further understand and agree that Century’s only responsibility under this Agreement is to make Century Payments to the Depository Bank in accordance with the instructions set forth in Section 1 hereof (or such other instructions as may be subsequently agreed to by Big Rivers and Kenergy pursuant to this Agreement and delivered to Century).

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Payments by Century. Unless otherwise agreed in writing, Century, Big Rivers and Kenergy hereby irrevocably agree that the Century Payments shall be paid by wire transfer or through the Automated Clearing House (ACH) network to the Depository Bank for deposit in the Account in accordance with Section 3 hereof and coincident with the date payments are due and owing under the Operational Services Agreement and the Century Transaction Agreements. Century, Big Rivers and Kenergy agree that Century Payments shall be deemed to have been (i) made to Kenergy and shall be credited toward Century’s payment obligations under the Century Transaction Agreements and satisfaction of Century’s obligation to make Century Payments and (ii) made to Big Rivers and shall be credited toward Kenergy’s payment obligations under the Operational Services Agreement.

2. Account. The Depository Bank has established account number [] in the name “Kenergy Account (Century Sebree)” (such account and any successor account are referred to as the “Account”) and the Depository Bank shall not change the name or account number without the prior written consent of Kenergy. Kenergy shall possess exclusive dominion and control of the funds (and any and all proceeds therefrom) from time to time in the Account. No person or entity shall have any control over the use of, or any right to withdraw any amount from, the Account, except that the Depository Bank shall withdraw, on behalf of Kenergy, amounts from the Account pursuant to Section 4(b) hereof. Subject to the immediately prior sentence, the Depository Bank shall be entitled to rely on, and shall act in

accordance with, all instructions given to it by Kenergy with respect to the Account and the funds therein. Kenergy agrees that any such instructions shall not be contrary to Section 4(b) hereof or have the effect, individually or in the aggregate with other such instructions, of instructing the Depository Bank to act contrary to Section 4(b) hereof.

3. Kenergy Notices. Prior to each day that Century deposits funds in the Account or if such deposits are received by the Depository Bank after 12:00 noon, Henderson, Kentucky time, then the next business day, (a "Payment Day") Kenergy will provide a notice in writing to the Depository Bank (the "Kenergy Notice"), setting forth (a) the amount to be applied to Kenergy with respect to any amounts due and owing from Century to Kenergy under the Century Transaction Agreements that are not in respect of amounts due and owing from Kenergy to a Market Participant under the Market Transaction Agreements, (i) including, without limitation, the Retail Fee (as defined in the Electric Service Agreement), internal and direct costs of Kenergy incurred in serving Century and taxes calculated pursuant to Section 4.7 of the Electric Service Agreement, but (ii) excluding amounts due and owing by Kenergy to Big Rivers under the Operational Services Agreement, in each case, for the period in which such Kenergy Notice is received (collectively, the "Kenergy Payments") and (b) the amount to be applied to Big Rivers with respect to any amounts due and owing to Big Rivers under the Operational Services Agreement for such period (the "Big Rivers Payment"), and attaching copies of (c) the statement or statements relating to such period provided by or on behalf of Kenergy to Century pursuant to the Century Transaction Agreements and (d) the statement or statements relating to such period provided by or on behalf of Big Rivers to Kenergy pursuant to the Operational Services Agreement. The Depository Bank shall be under no obligation to verify or confirm any of the information or calculations contained in any Kenergy Notice. Concurrently with delivery of the Kenergy Notice to the Depository Bank, Kenergy shall deliver a copy thereof to Century, but the effectiveness of any such Kenergy Notice, as it relates to the Depository Bank's obligations under this Agreement, shall not depend on the delivery thereof to Century.

4. Duties of the Depository Bank.

(a) The Depository Bank shall apply and credit to the Account all wire transfers or other payments directed to such Account. Century shall direct Century Payments to the Depository Bank in accordance with the following instructions:

Account Name: Kenergy Account (Century Sebree)
Bank ABA No. 042100175
Account No. [_____]
Reference: Kenergy Corp. – Century Aluminum Sebree LLC

The Depository Bank agrees (i) to maintain the Account as a segregated account from Kenergy's other accounts, if any, maintained with the Depository Bank, (ii) to refrain from commingling the funds deposited in the Account with any other funds of Kenergy or any other entity, and (iii) that the location of the Account shall not be changed without the prior written consent of Kenergy.

(b) On each Payment Day, the Depository Bank shall, on behalf of Kenergy, withdraw and distribute the following amounts from funds on deposit in the Account

(to the extent such funds are available in the Account for distribution pursuant to this Section 4(b)) in the following priority, and, in each case to the extent of the amount on deposit after giving effect to any prior withdrawal and distribution provided that prior to each application of funds, the Depository Bank shall have received from Kenergy a Kenergy Notice for the period in which such distribution is to be made:

(i) to the Depository Bank, to pay fees, costs, expenses and indemnities as and when due to the Depository Bank on such Payment Day; then

(ii) to Kenergy in an amount equal to the portion of the Kenergy Payments set forth in the Kenergy Notice that has not been paid to Kenergy pursuant to the Security and Lock Box Agreement or any other Market Participant Payment Agreement, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy – General Fund; then

(iii) to Big Rivers in an amount equal to Big Rivers Payment, pursuant to the following wire transfer instructions:

Bank: Old National Bank, Evansville, IN
Bank ABA No. 086300012
Account No. 10585559
Beneficiary: Big Rivers Electric General Fund; and then

(iv) the remainder to Kenergy, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy – General Fund.

5. Indemnity. Kenergy and Big Rivers hereby agree to indemnify and hold the Depository Bank harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, reasonable legal fees) (collectively, “Claims”) with respect to the performance of this Agreement unless such Claims arise from the Depository Bank’s gross negligence or willful misconduct. For the avoidance of doubt, Claims shall include any checks, ACH entries, wire transfers, or other paper or electronic items which were deposited or credited to the Account that are returned, reversed, refunded, adjusted or charged back for insufficient funds or for any other reason (“Returned Items”). Kenergy and Big Rivers hereby further agree, so long as Century pays all Century Payments to the Depository Bank, to pay, indemnify and hold Century harmless from and against any and all Claims of or against the Depository Bank with respect to the performance, interpretation, construction and enforcement of this Agreement.

6. Fees and Expenses. Kenergy hereby agrees that all fees and charges associated with the Account as shall from time to time be mutually agreed upon by Kenergy and the Depository Bank shall be included on a statement which the Depository Bank shall submit to Kenergy. This statement shall set forth the fees and charges payable by Kenergy for the applicable period and be accompanied by such supporting documentation as the Depository Bank shall deem reasonable. All fees and charges set forth in the statement described above shall be deducted from the Account by the Depository Bank pursuant to Section 4 hereof.

7. Limitations on Liability of the Depository Bank. The Depository Bank undertakes to perform those duties as are expressly set forth herein and the other processing requirements as may be covered in any procedure agreement consented to by Kenergy, Big Rivers and Century. Notwithstanding any other provisions of this Agreement, it is agreed by the Parties that the Depository Bank shall not be liable for any action taken by it or any of its directors, officers, agents or employees in accordance with this Agreement except for its or their own gross negligence or willful misconduct. In no event shall the Depository Bank be liable for losses or delays resulting from force majeure, computer malfunctions, interruption of communication facilities, labor difficulties or other causes beyond the Depository Bank's reasonable control or for indirect, special or consequential damages.

8. Account Information. Upon its request, the Depository Bank shall provide to each of Big Rivers, Century and Kenergy statements summarizing the activity in the Account. In addition, the Depository Bank will provide to each of Big Rivers, Century and Kenergy copies of all information reasonably requested by either of them.

The Depository Bank may rely, and shall be protected in acting or refraining from acting, upon any notice (including but not limited to electronically confirmed facsimiles of such notice) reasonably believed by the Depository Bank to be genuine and to have been given by the proper Party or Parties.

The Depository Bank shall have no obligation to review or confirm that any actions taken pursuant to this Agreement comply with any other agreement or document among Century, Big Rivers and Kenergy or between any of them. The provisions of this paragraph shall survive termination of this Agreement.

9. Waiver of Right of Set-Off. So long as this Agreement remains effective, the Depository Bank waives, with respect to all of its existing and future claims against Kenergy, Big Rivers and Century and any affiliate of any of these Parties, all existing and future rights of set-off and banker's liens against the Account and all items (and proceeds thereof) that come into its possession in connection with the Account; *provided* that the Depository Bank retains the right to charge the Account for Returned Items, including all fees and charges associated with the Returned Items, and for all fees, costs, expenses and indemnities due to the Depository Bank under this Agreement.

10. Effectiveness; Integration; Amendments. This Agreement shall be effective as of the date first written above, and the Depository Bank shall be in a position to process remittances to the Account commencing the date hereof. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter contained

herein. To the extent that any other agreement or understanding, whether in writing or oral, relating to the matters referred to herein is inconsistent with this Agreement, this Agreement shall supersede such other agreement, including any procedures agreement and any other agreement between or among any of the Parties relating to the collection of Century Payments. No provision of this Agreement may be amended, modified or waived, except by a written instrument executed by the Parties. Any provision of this Agreement which is or is declared illegal, invalid or unenforceable under any law or regulation shall not affect the legality, validity or enforceability of any other provisions hereof.

11. Termination. This Agreement shall terminate on the earlier of (a) the date of termination of this Agreement by Kenergy (with the consent of Big Rivers) upon 60 days prior written notice to the Depository Bank and to Century, or (b) the date of termination of this Agreement by the Depository Bank upon 60 days prior written notice to Kenergy, Big Rivers and Century, *provided* that such 60 day period shall be reduced to ten (10) days if Kenergy or Big Rivers refuses to indemnify the Depository Bank pursuant to Section 5 of this Agreement within five (5) days following Depository Bank's demand. Upon termination of this Agreement pursuant to this Section 11, Kenergy, Big Rivers and Century shall be released from any and all liability and obligations with respect to such Account or arising hereunder, and the Account shall, at the option of Kenergy, become an account from which Kenergy may withdraw any and all funds contained therein, or Kenergy may close the Account; *provided*, that termination of this Agreement shall not release any Person from any of its obligations under any Century Transaction Agreement, any Transaction Document (as defined in the Electric Service Agreement) or any Transaction Document (as defined in the Arrangement Agreement).

12. Substitute Depository Bank. In the event that the Depository Bank resigns or is removed by the Parties (other than due to the occurrence of the events contemplated by clause (a) of Section 11 hereof), a substitute bank shall be nominated by Kenergy which nominee shall be approved by Big Rivers (with notice to be provided to Century). Such substitute depository bank shall accept such appointment by executing an agreement comparable to this Agreement and shall thereafter succeed to all rights and responsibilities of the Depository Bank as therein provided.

13. Notices. All notices, requests or other communications given to Kenergy, Big Rivers, Century or the Depository Bank shall be given in writing (including facsimile transmission or similar writing) at the address or facsimile number specified below:

Depository Bank:

U.S. Bank National Association

[]

[]

Attn: []

Facsimile: []

Kenergy: Kenergy Corp.
6402 Old Henderson Corydon Rd.
Henderson, Kentucky 42419-0018
Attn: President and CEO
Facsimile: (270) 826-3999

Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

Century: Century Aluminum Sebree LLC
9404 State Route 2096
Robards, Kentucky 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

Any Party may change its address or facsimile number or notices hereunder by notice to each other Party hereunder. Each notice, request or other communication shall be effective (a) if given by facsimile transmission, when such facsimile is transmitted to the facsimile number specified in this Section 13, (b) if given by mail, two business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid, or (c) if given by any other means, when delivered at the address specified in this Section 13.

14. Governing Law. Except to the extent that federal law or the laws of the state in which the Depository Bank is located govern the Account, this Agreement shall be governed by, and interpreted in accordance with, the laws of the Commonwealth of Kentucky, without regard to its conflicts of laws rules.

15. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

16. Legal Process and Insolvency. In the event Depository Bank receives any form of legal process concerning the Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Kenergy, including, without limitation, bankruptcy,

receivership, and assignment for the benefit of creditors, Depository Bank will respond to such legal process or knowledge of insolvency in the normal course or as required by law.

17. Jury Trial Waiver. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

18. Other Agreements. The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Kenergy has with Depository Bank, including without limitation all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Account, signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect. All items deposited into the Account shall be processed according to the provisions of the Deposit Agreements, as amended by this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer

CENTURY ALUMINUM SEBREE LLC

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

LOCK BOX AGREEMENT

~~SECURITY AND LOCK BOX AGREEMENT~~

Dated as of ~~August 19, 2013~~ January 1, 2015

by and among

KENERGY CORP.,

BIG RIVERS ELECTRIC CORPORATION,

~~KENERGY CORP.,~~

CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP

and

~~OLD~~ U.S. BANK NATIONAL BANK ASSOCIATION

SECURITY AND LOCK BOX AGREEMENT

This SECURITY AND LOCK BOX AGREEMENT, dated as of ~~August 19, 2013~~ January 1, 2015 (this "~~Lockbox Agreement~~"), is made by and among KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, "Kenergy"), BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative (together with its successors and assigns, "Big Rivers"), ~~KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, "Kenergy")~~ and CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP, a Kentucky general partnership (together with its successors and assigns, "Century"), and OLD U.S. BANK NATIONAL BANK, of Evansville, Indiana ASSOCIATION, a national banking association (the "Depository Bank"). ~~Big Rivers, Kenergy, Century and the Depository Bank~~ are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

PRELIMINARY STATEMENTS

A. Reference is made to ~~that certain~~ the Electric Service Agreement, dated ~~the date hereof~~ as of August 19, 2013, between Kenergy and Century (as amended, modified or supplemented from time to time, the "Electric Service Agreement"), pursuant to which Kenergy is obligated to sell to Century and Century agrees to purchase from Kenergy retail electric ~~services~~ services in accordance with the terms and conditions ~~specified~~ described therein.

B. Reference is made to ~~that certain~~ the Arrangement and Procurement Agreement, dated as of the date hereof, between Kenergy and Big Rivers EDF Trading North America, LLC, a Texas limited liability company (together with its successors and assigns, "EDF"), pursuant to which Big Rivers EDF agrees to provide wholesale electric service to Kenergy for resale to Century under terms and conditions described therein (~~collectively~~ as amended, modified or supplemented from time to time, the "Arrangement Agreement").

C. Reference is made to any additional ~~agreements~~ Market Agreement (as defined in the Electric Service Agreement), other than the Arrangement Agreement, that may be entered into from time to time, between Big Rivers a Market Participant (as defined in the Electric Service Agreement) and Kenergy that provide for the sale of wholesale electric service by Big Rivers that Market Participant to Kenergy (for resale by Kenergy to Century) which Big Rivers, Century and Kenergy agree, in writing, shall be covered by the terms of this Lockbox Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional Big Rivers Market Agreements" and together with the Arrangement Agreement, the "Total Big Rivers Market Transaction Agreements").

D. Reference is made to any ~~additional agreements~~ the Security and Lock Box Agreement, dated as of the date hereof, by and among Kenergy, EDF, Century and the Depository Bank, with respect to the payment of amounts due by Kenergy to EDF under the Arrangement Agreement or any other Market Transaction Agreement entered into by Kenergy and EDF (the "Security and Lock Box Agreement").

E. Reference is made to any additional agreements entered into by and among Kenergy, a Market Participant, Century and a depository bank relating to payment of

amounts due by Kenergy to a Market Participant under a Market Transaction Agreement (the “Additional Market Participant Payment Agreements” and together with the Security and Lock Box Agreement, the “Market Participant Payment Agreements”).

F. Reference is made to any additional agreements that may be entered into, from time to time between Kenergy and Century that provide for the sale to Century of additional retail electric service procured from the Big Rivers Market Participant by Kenergy which Big Rivers, Century and Kenergy agree, in writing, shall be covered by the terms of this ~~Lockbox~~ Agreement (as amended, modified or supplemented from time to time, collectively, the “~~Additional Electric Service~~ Century Agreements” and together with the Electric Service Agreement, the “~~Total Electric Service~~ Century Transaction Agreements”).

G. ~~E.~~ The parties hereto wish to provide security to Big Rivers for obligations arising to Big Rivers from Kenergy pursuant to the Total Big Rivers Agreements (the “Secured Obligations”) and Parties wish to provide for the orderly application of all amounts owing (i) by Century to Kenergy with respect to retail electric service pursuant to the Total Electric Service Agreements (collectively, the “Century Payments”), without setoff for any Century Transaction Agreements, other than any such amounts that may be owing from Kenergy to Century corresponding to any amounts owing from Kenergy to a Market Participant pursuant to the Market Transaction Agreements, and (ii) from Kenergy to Big Rivers pursuant to the Operational Services Agreement, dated as of the date hereof, between Kenergy and Big Rivers (the “Operational Services Agreement”) (collectively but without duplication, the “Century Payments”). Accordingly, Kenergy has agreed to establish, in the name of Kenergy, a bank account with the Depository Bank, which account shall be designated as, and hereinafter referred to as, the ~~Lockbox~~ Account (as hereinafter defined).

H. ~~F.~~ The Depository Bank has agreed to maintain the ~~Lockbox~~ Account pursuant to and in accordance with this ~~Lockbox~~ Agreement.

I. ~~G.~~ The Parties further understand and agree that Century’s only responsibility under this ~~Lockbox~~ Agreement is to make Century Payments to the Depository Bank in accordance with the instructions set forth in Section 1 hereof (or such other instructions as may be subsequently agreed to by Big Rivers and Kenergy pursuant to this ~~Lockbox~~ Agreement and delivered to Century).

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Payments by Century. Unless otherwise agreed in writing, Century, Big Rivers, ~~Century~~ and Kenergy hereby irrevocably agree that the Century Payments shall be paid by wire transfer or through the Automated Clearing House (ACH) network to the Depository Bank for deposit in the ~~Lockbox~~ Account in accordance with Section 3 hereof and coincident with the date payments are due and owing under the Total Big Rivers Agreements and the Total Electric Service Agreements applicable to this service Operational Services Agreement and the Century Transaction Agreements. Century, Big Rivers, ~~Century~~ and Kenergy agree that Century Payments shall be deemed to have been (i) made to Kenergy and shall be credited toward Century’s payment obligations under the ~~Total Electric Service~~ Century Transaction Agreements and satisfaction of Century’s obligation to make Century Payments. ~~Kenergy and Big Rivers agree~~

that amounts received by the Depository Bank from Century shall be deemed to have been paid to Big Rivers by Kenergy, shall be thereafter the property of and (ii) made to Big Rivers and shall be credited toward the Secured Obligations, subject to Section 3. Kenergy's payment obligations under the Operational Services Agreement.

2. ~~Lockbox Account.~~ The Depository Bank has established account number [_____] in the name "Kenergy ~~Lockbox Account~~ (Century Hawesville)" (such account and any successor account are referred to as the "~~Lockbox Account~~") and the Depository Bank shall not change the name or account number without the prior written consent of Big Rivers. ~~Big Rivers~~ Kenergy. Kenergy shall possess exclusive dominion and control, as a secured party, of the funds (and any and all proceeds therefrom) from time to time in the ~~Lockbox Account~~. Neither ~~Kenergy nor any~~ No person or entity claiming by, through or under Kenergy shall have any control over the use of, or any right to withdraw any amount from, the ~~Lockbox Account~~, except that ~~Big Rivers~~ the Depository Bank shall have the right to withdraw or direct the withdrawal of, on behalf of Kenergy, amounts from the ~~Lockbox Account~~. The Account pursuant to Section 4(b) hereof. Subject to the immediately prior sentence, the Depository Bank shall be entitled to rely on, and shall act in accordance with, all instructions given to it by ~~Big Rivers~~ Kenergy with respect to the ~~Lockbox Account~~ and the funds therein ~~without further consent by Kenergy.~~ Kenergy agrees that any such instructions shall not be contrary to Section 4(b) hereof or have the effect, individually or in the aggregate with other such instructions, of instructing the Depository Bank to act contrary to Section 4(b) hereof.

3. ~~Kenergy Fees~~ Notices. Prior to each day that Century deposits funds in the ~~Lockbox Account,~~ or if such deposits are received by the Depository Bank after 12:00 noon, Henderson, Kentucky time, then the next business day, (a "Payment Day") ~~Big Rivers~~ Kenergy will provide a notice in writing to the Depository Bank (the "~~Fee~~ Kenergy Notice"), setting forth (a) the amount to be applied to Kenergy with respect to any amounts due and owing from Century to Kenergy under the Century Transaction Agreements that are not in respect of amounts due and owing from Kenergy to a Market Participant under the Market Transaction Agreements, (i) including, without limitation, the Retail Fee (as defined in the Electric Service Agreement) for the month in which such Fee, internal and direct costs of Kenergy incurred in serving Century and taxes calculated pursuant to Section 4.7 of the Electric Service Agreement, but (ii) excluding amounts due and owing by Kenergy to Big Rivers under the Operational Services Agreement, in each case, for the period in which such Kenergy Notice is received (collectively, the "Kenergy Fees") Payments") and (b) the amount to be applied to Big Rivers with respect to any amounts due and owing to Big Rivers under the Operational Services Agreement for such period (the "Big Rivers Payment"), and attaching copies of (ic) the monthly statement or statements relating to such period provided by or on behalf of Kenergy to Century pursuant to the Total Electric Service Century Transaction Agreements and (iid) the monthly statement or statements relating to such period provided by or on behalf of Big Rivers to Kenergy pursuant to the Total Big Rivers Agreements. Operational Services Agreement. The Depository Bank shall be under no obligation to verify or confirm any of the information or calculations contained in any ~~Fee~~ Kenergy Notice. Concurrently with delivery of the ~~Fee~~ Kenergy Notice to the Depository Bank, ~~Big Rivers~~ Kenergy shall deliver a copy thereof to ~~Kenergy and~~ Century, but the effectiveness of any such ~~Fee~~ Kenergy Notice, as it relates to the Depository Bank's obligations under this Section 3, Agreement, shall not depend on the delivery thereof to the ~~Depository Bank and~~ Century.

4. Duties of the Depository Bank.

(a) The Depository Bank shall apply and credit to the ~~Lockbox~~ Account all wire transfers or other payments directed to such ~~Lockbox~~ Account, ~~even though such wire transfers may identify the Lockbox Account as an account of Kenergy~~ Account. Century shall direct Century Payments to the Depository Bank in accordance with the following instructions:

Account Name: Kenergy ~~Lockbox~~ Account (Century Hawesville)
Bank ABA No. 086300012042100175
Account No. []
Reference: Kenergy Corp. – Century Aluminum of Kentucky

The Depository Bank agrees (~~xi~~) to maintain the ~~Lockbox~~ Account as a segregated account from Kenergy's other accounts, if any, maintained with the Depository Bank, (~~yii~~) to refrain from commingling the funds deposited in the ~~Lockbox~~ Account with any other funds of Kenergy or any other entity, and (~~ziii~~) that the location of the ~~Lockbox~~ Account shall not be changed without the prior written consent of ~~Big Rivers~~ Kenergy.

(b) On each Payment Day, the Depository Bank shall, on behalf of Kenergy, withdraw and distribute the following amounts from funds on deposit in the ~~Lockbox~~ Account (to the extent such funds are available in the Account for distribution pursuant to this Section 4(b)) in the following priority, and, in each case to the extent of the amount on deposit after giving effect to any prior withdrawal and distribution provided that prior to each application of funds, the Depository Bank shall have received from ~~Big Rivers~~ Kenergy a Fee Kenergy Notice for the ~~month~~ period in which such distribution is to be made:

(i) to the Depository Bank, to pay fees, costs, expenses and indemnities as and when due to the Depository Bank on such Payment Day; then

(ii) to Kenergy in an amount equal to ~~Kenergy Fees~~, pursuant the portion of the Kenergy Payments set forth in the Kenergy Notice that has not been paid to Kenergy pursuant to the Security and Lock Box Agreement or any other Market Participant Payment Agreement, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy General Fund; ~~and then~~

(iii) ~~the remainder to Big Rivers~~ in an amount equal to Big Rivers Payment, pursuant to the following wire transfer instructions:

Bank: Old National Bank, Evansville, IN
Bank ABA No. 086300012
Account No. 10585559
Beneficiary: Big Rivers Electric General Fund; and then

5. Assignment; Acknowledgement of Release; Grant of Security Interest; Remedies Upon Default.

~~(a) — As security for Kenergy's obligations to Big Rivers under the Total Big Rivers Agreements and for good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, Kenergy hereby assigns to Big Rivers all of its rights to receive Century Payments and all of its rights to collect and enforce collection of such amounts due from Century (collectively, the "Century Contract Rights"). Century hereby acknowledges and consents to such assignment, and further agrees that, in realizing its rights in respect of Century Contract Rights, Big Rivers may sell and foreclose on such rights separately and apart from the disposition in respect of the rest of the Total Electric Service Agreements. Kenergy agrees to cooperate with and assist Big Rivers with respect to any collections of amounts due from Century to Kenergy which are assigned to Big Rivers pursuant to this Section, provided that Big Rivers will reimburse Kenergy for any expenses it incurs in providing such cooperation and assistance. Kenergy represents and warrants to Big Rivers that such assigned payments and rights are not subject to any existing liens or encumbrances.~~

~~(b) — Upon execution of this Lockbox Agreement by Kenergy and the execution by Kenergy of any and all UCC Financing Statements requested by Big Rivers as of the execution hereof, and so long as this Lockbox Agreement remains in effect, Big Rivers hereby releases Kenergy from further liability under the Total Big Rivers Agreements for any Century Payments assigned hereby, provided that such release does not relieve Kenergy of its other liabilities or responsibilities under each of the Total Big Rivers Agreements.~~

~~(c) — To secure the performance by Kenergy of all its obligations under the Total Big Rivers Agreements, Kenergy hereby irrevocably pledges and/or assigns to Big Rivers, and grants to Big Rivers a security interest in (i) Century Contract Rights, (ii) all Century Payments, excluding the Retail Fee, (to the extent such Century Payments have not been previously assigned to Big Rivers by Kenergy) (iii) all of its right, title and interest in, to and under the Lockbox Account and all funds contained therein, and in all obligations of the Depository Bank to Kenergy with respect thereto and (iv) in all proceeds of the foregoing (such items in respect of which such security interest is given hereinafter collectively referred to as the "Collateral"). Upon the occurrence of a default by Kenergy under the Arrangement Agreement, Big Rivers may, in addition to exercising any of the remedies available to it under the Total Big Rivers Agreements,~~

~~(x) — enforce its right to all or any portion of the Collateral by such appropriate judicial proceedings as it shall deem most effective to protect and enforce such right;~~

~~(y) — cause any action at law or suit in equity or other proceeding to be instituted and prosecuted to collect or enforce its right to the Collateral, or any portion thereof, to the extent permitted by applicable law; or~~

~~(z) — sell, assign or otherwise liquidate any or all of the Collateral and take possession of the proceeds of any such sale or liquidation.~~

(iv) the remainder to Kenergy, pursuant to the following wire transfer instructions:

Bank: U.S. Bank

Bank ABA No. 042100175

Account No. 145803863326

(d) Following the occurrence of a default by Kenergy under any Total Big Rivers Agreement and the enforcement by Big Rivers of its rights with respect to the Collateral in accordance with clause (c) above, Big Rivers shall be entitled to retain the proceeds received from any such enforcement. Beneficiary:

Kenergy – General Fund.

5. 6-Indemnity. Kenergy and Big Rivers hereby agreesagree to indemnify and hold the Depository Bank harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, reasonable legal fees) (collectively, “Claims”) with respect to the performance of this ~~Lockbox~~ Agreement unless such Claims arise from the Depository Bank’s gross negligence or willful misconduct. Big Rivers further agrees For the avoidance of doubt, Claims shall include any checks, ACH entries, wire transfers, or other paper or electronic items which were deposited or credited to the Account that are returned, reversed, refunded, adjusted or charged back for insufficient funds or for any other reason (“Returned Items”). Kenergy and Big Rivers hereby further agree, so long as Century pays all Century Payments to the Depository Bank, to pay, indemnify and hold Century harmless from and against any and all Claims of or against the Depository Bank with respect to the performance, interpretation, construction and enforcement of this ~~Lockbox~~ Agreement.

6. 7-Fees and Expenses. Big RiversKenergy hereby agrees that all fees and charges associated with the ~~Lockbox~~-Account as shall from time to time be mutually agreed upon by Big RiversKenergy and the Depository Bank shall be included on a ~~monthly consolidated account analysis statement~~ which the Depository Bank shall submit to Big RiversKenergy. This statement shall set forth the fees and charges payable by Big RiversKenergy for such ~~month~~the applicable period and be accompanied by such supporting documentation as the Depository Bank shall deem reasonable. All fees and charges set forth in the statement described above shall be deducted from the ~~Lockbox~~-Account by the Depository Bank pursuant to Section 4 hereof.

7. 8-Limitations on Liability of the Depository Bank. The Depository Bank undertakes to perform those duties as are expressly set forth herein and the other processing requirements as may be covered in any procedure agreement consented to by Kenergy and, Big Rivers, and Century. Notwithstanding any other provisions of this ~~Lockbox~~ Agreement, it is agreed by the Parties that the Depository Bank shall not be liable for any action taken by it or any of its directors, officers, agents or employees in accordance with this ~~Lockbox~~ Agreement except for its or their own gross negligence or willful misconduct. In no event shall the Depository Bank be liable for losses or delays resulting from force majeure, computer malfunctions, interruption of communication facilities, labor difficulties or other causes beyond the Depository Bank’s reasonable control or for indirect, special or consequential damages.

~~8.~~ 9. Account Information. Upon ~~the~~its request of any party, the Depository Bank shall provide to each of Big Rivers, Century and Kenergy statements summarizing the activity in the ~~Loekbox~~-Account. In addition, the Depository Bank will provide to each of Big Rivers, Century and Kenergy copies of all information reasonably requested by either of them.

The Depository Bank may rely, and shall be protected in acting or refraining from acting, upon any notice (including but not limited to electronically confirmed facsimiles of such notice) reasonably believed by the Depository Bank to be genuine and to have been given by the proper Party or Parties.

The Depository Bank shall have no obligation to review or confirm that any actions taken pursuant to this ~~Loekbox~~-Agreement comply with any other agreement or document ~~between the~~among Century, Big Rivers, ~~Century~~ and Kenergy or between any of them. The provisions of this paragraph shall survive termination of this ~~Loekbox~~ Agreement.

~~9.~~ 10. Waiver of Right of Set-Off. So long as any obligation of Kenergy to Big Rivers under this ~~Loekbox~~-Agreement remains outstanding effective, the Depository Bank waives, with respect to all of its existing and future claims against Kenergy or, Big Rivers and Century and any affiliate thereof of any of these Parties, all existing and future rights of set-off and banker's liens against the ~~Loekbox~~-Account and all items (and proceeds thereof) that come into its possession in connection with the ~~Loekbox~~ Account; *provided* that the Depository Bank retains the right to charge the ~~Loekbox~~ Account for all items deposited in and credited to the ~~Loekbox~~ Account after the date hereof and subsequently returned to the Depository Bank unpaid and Account for Returned Items, including all fees and charges associated with such returned items the Returned Items, and for all fees, costs, expenses and indemnities due to the Depository Bank under this Agreement.

~~10.~~ 11. Effectiveness; Integration; Amendments. This ~~Loekbox~~ Agreement shall be effective as of the date first written above, and the Depository Bank shall be in a position to process remittances to the ~~Loekbox~~-Account commencing the date hereof. This ~~Loekbox~~ Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter contained herein. To the extent that any other agreement or understanding, whether in writing or oral, relating to the matters referred to herein is inconsistent with this ~~Loekbox~~ Agreement, this ~~Loekbox~~ Agreement shall supersede such other agreement, including any procedures agreement and any other agreement between Kenergy and or among any of the Depository Bank Parties relating to the collection of Century Payments. No provision of this ~~Loekbox~~ Agreement may be amended, modified or waived, except by a written instrument executed by the Parties. Any provision of this ~~Loekbox~~ Agreement which is or is declared illegal, invalid or unenforceable under any law or regulation shall not affect the legality, validity or enforceability of any other provisions hereof.

~~11.~~ 12. Termination. This ~~Loekbox~~-Agreement shall terminate on the earliest of (a) the date on which the Depository Bank receives a certificate of an authorized officer of Big Rivers to the effect that all Secured Obligations have been paid in full, earlier of (a) the date of termination of this Agreement by Kenergy (with the consent of Big Rivers) upon 60 days prior written notice to the Depository Bank and to Century, or (b) the date of termination of this ~~Loekbox~~ Agreement by Big Rivers (with the consent of Kenergy, which consent shall not be

Kenergy:

Kenergy Corp.
P.O. Box 18
6402 Old Henderson Corydon Rd.
Henderson, Kentucky 42419-0018
Attn: President and CEO
Facsimile: (270) 826-3999

Big Rivers:
Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

Century:

Century Aluminum Company
P.O. Box 500
of Kentucky General Partnership
1627 State Route 271 North
3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to:
Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

Any Party may change its address or facsimile number or notices hereunder by notice to each other Party hereunder. Each notice, request or other communication shall be effective (a) if given by facsimile transmission, when such facsimile is transmitted to the facsimile number specified in this Section; 13, (b) if given by mail, two business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid, or (c) if given by any other means, when delivered at the address specified in this Section; 13.

~~15. — Acknowledgment of Security Interest. By execution of this Lockbox Agreement the Depository Bank acknowledges and consents to the security interest granted by Kenergy to Big Rivers pursuant to Section 5. Kenergy agrees to promptly execute and deliver all further instruments and documents that may be necessary or which Big Rivers may in good faith reasonably request, in order to perfect and protect any pledge or security interest granted hereby, including, without limitation, such financing or continuation statements, or amendments thereto, as Big Rivers may reasonably request.~~

14. ~~16.~~ Governing Law. Except to the extent that federal law or the laws of the state in which the Depository Bank is located govern the ~~Lockbox~~ Account, this ~~Lockbox~~ Agreement shall be governed by, and interpreted in accordance with, the laws of the

Commonwealth of Kentucky, without regard to its conflicts of laws rules. ~~For purposes of this Lockbox Agreement, the Commonwealth of Kentucky shall be deemed the bank's jurisdiction under the Kentucky Uniform Commercial Code.~~

15. ~~17.~~ Counterparts. This ~~Lockbox~~ Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

16. Legal Process and Insolvency. In the event Depository Bank receives any form of legal process concerning the Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Kenergy, including, without limitation, bankruptcy, receivership, and assignment for the benefit of creditors, Depository Bank will respond to such legal process or knowledge of insolvency in the normal course or as required by law.

17. Jury Trial Waiver. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

18. Other Agreements. The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Kenergy has with Depository Bank, including without limitation all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Account, signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect. All items deposited into the Account shall be processed according to the provisions of the Deposit Agreements, as amended by this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, each of the Parties has caused this ~~Lockbox~~ Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

OLD NATIONAL BANK

By: _____

Name:

Title:

BIG RIVERS ELECTRIC CORPORATION

By: _____

Name: Mark A. Bailey

Title: President and Chief Executive Officer

KENERGY CORP.

By: _____

Name: Gregory J. Starheim

Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____

Name: Robert W. Berry

Title: President and Chief Executive Officer

CENTURY ALUMINUM OF KENTUCKY
GENERAL PARTNERSHIP

By: _____

Name:

Title:

SECURITY AND LOCK BOX AGREEMENT

U.S. BANK NATIONAL ASSOCIATION

By: _____

Name:

Title:

~~SECURITY AND LOCK BOX AGREEMENT~~

Dated as of January ~~31, 2014~~, 2015

by and among

KENERGY CORP.,

BIG RIVERS ELECTRIC CORPORATION,

~~KENERGY CORP.,~~

CENTURY ALUMINUM SEBREE LLC

and

~~OLD~~U.S. BANK NATIONAL BANK ASSOCIATION

SECURITY AND LOCK BOX AGREEMENT

This SECURITY AND LOCK BOX AGREEMENT, dated as of January 31, 2014, ~~2014~~ **2015** (this "~~Lockbox Agreement~~"), is made by and among KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, "Kenergy"), BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative (together with its successors and assigns, "Big Rivers"), KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, "Kenergy"), CENTURY ALUMINUM SEBREE LLC, a Delaware limited liability company (together with its successors and assigns, "Century"), and OLD U.S. BANK NATIONAL BANK, of Evansville, Indiana ASSOCIATION, a national banking association (the "Depository Bank"). Big Rivers, Kenergy, Century and the Depository Bank are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

PRELIMINARY STATEMENTS

A. Reference is made to that certain the Electric Service Agreement, dated the date hereof as of January 1, 2014, between Kenergy and Century (as amended, modified or supplemented from time to time, the "Electric Service Agreement"), pursuant to which Kenergy is obligated to sell to Century and Century agrees to purchase from Kenergy retail electric services services in accordance with the terms and conditions specified described therein.

B. Reference is made to that certain the Arrangement and Procurement Agreement, dated as of the date hereof, between Kenergy and Big Rivers EDF Trading North America, LLC, a Texas limited liability company (together with its successors and assigns, "EDF"), pursuant to which Big Rivers EDF agrees to provide wholesale electric service to Kenergy for resale to Century under terms and conditions described therein (collectively as amended, modified or supplemented from time to time, the "Arrangement Agreement").

C. Reference is made to any additional agreements Market Agreement (as defined in the Electric Service Agreement), other than the Arrangement Agreement, that may be entered into from time to time, between Big Rivers a Market Participant (as defined in the Electric Service Agreement) and Kenergy that provide for the sale of wholesale electric service by Big Rivers that Market Participant to Kenergy (for resale by Kenergy to Century) which Big Rivers, Century and Kenergy agree, in writing, shall be covered by the terms of this Lockbox Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional Big Rivers Market Agreements" and together with the Arrangement Agreement, the "Total Big Rivers Market Transaction Agreements").

D. Reference is made to any additional agreements the Security and Lock Box Agreement, dated as of the date hereof, by and among Kenergy, EDF, Century and the Depository Bank, with respect to the payment of amounts due by Kenergy to EDF under the Arrangement Agreement or any other Market Transaction Agreement entered into by Kenergy and EDF (the "Security and Lock Box Agreement").

E. Reference is made to any additional agreements entered into by and among Kenergy, a Market Participant, Century and a depository bank relating to payment of

amounts due by Kenergy to a Market Participant under a Market Transaction Agreement (the “Additional Market Participant Payment Agreements” and together with the Security and Lock Box Agreement, the “Market Participant Payment Agreements”).

F. Reference is made to any additional agreements that may be entered into, from time to time between Kenergy and Century that provide for the sale to Century of additional retail electric service procured from the Big Rivers a Market Participant by Kenergy which Big Rivers, Century and Kenergy agree, in writing, shall be covered by the terms of this ~~Lockbox~~ Agreement (as amended, modified or supplemented from time to time, collectively, the “Additional Electric Service Century Agreements” and together with the Electric Service Agreement, the “Total Electric Service Century Transaction Agreements”).

G. E. The Parties wish to provide security to Big Rivers for obligations arising to Big Rivers from Kenergy pursuant to the Total Big Rivers Agreements (the “Secured Obligations”) and for the orderly application of all amounts owing (i) by Century to Kenergy with respect to retail electric service pursuant to the Total Electric Service Agreements (collectively, the “Century Payments”), without setoff for any Century Transaction Agreements, other than any such amounts that may be owing from Kenergy to Century corresponding to any amounts owing from Kenergy to a Market Participant pursuant to the Market Transaction Agreements, and (ii) from Kenergy to Big Rivers pursuant to the Operational Services Agreement, dated as of the date hereof, between Kenergy and Big Rivers (the “Operational Services Agreement”) (collectively but without duplication, the “Century Payments”). Accordingly, Kenergy has agreed to establish, in the name of Kenergy, a bank account with the Depository Bank, which account shall be designated as, and hereinafter referred to as, the ~~Lockbox~~ Account (as hereinafter defined).

H. F. The Depository Bank has agreed to maintain the ~~Lockbox~~ Account pursuant to and in accordance with this ~~Lockbox~~ Agreement.

I. G. The Parties further understand and agree that Century’s only responsibility under this ~~Lockbox~~ Agreement is to make Century Payments to the Depository Bank in accordance with the instructions set forth in Section 1 hereof (or such other instructions as may be subsequently agreed to by Big Rivers and Kenergy pursuant to this ~~Lockbox~~ Agreement and delivered to Century).

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Payments by Century. Unless otherwise agreed in writing, Century, Big Rivers, Century and Kenergy hereby irrevocably agree that the Century Payments shall be paid by wire transfer or through the Automated Clearing House (ACH) network to the Depository Bank for deposit in the Lockbox Account in accordance with Section 3 hereof and coincident with the date payments are due and owing under the Total Big Rivers Agreements and the Total Electric Service Agreements applicable to this service. Big Rivers, Century Operational Services Agreement and the Century Transaction Agreements. Century, Big Rivers and Kenergy agree that Century Payments shall be deemed to have been (i) made to Kenergy and shall be credited toward Century’s payment obligations under the Total Electric Service Century Transaction Agreements and satisfaction of Century’s obligation to make Century Payments.

Kenergy and Big Rivers agree that amounts received by the Depository Bank from Century shall be deemed to have been paid to Big Rivers by Kenergy, shall be thereafter the property of and (ii) made to Big Rivers and shall be credited toward the Secured Obligations, subject to Section 3. Kenergy's payment obligations under the Operational Services Agreement.

2. Loekbox Account. The Depository Bank has established account number 402774543[] in the name "Kenergy Loekbox Account (Century Sebree)" (such account and any successor account are referred to as the "Loekbox Account") and the Depository Bank shall not change the name or account number without the prior written consent of Big Rivers. Big Rivers Kenergy. Kenergy shall possess exclusive dominion and control, as a secured party, of the funds (and any and all proceeds therefrom) from time to time in the Loekbox Account. Neither Kenergy nor any No person or entity claiming by, through or under Kenergy shall have any control over the use of, or any right to withdraw any amount from, the Loekbox Account, except that Big Rivers the Depository Bank shall have the right to withdraw or direct the withdrawal of, on behalf of Kenergy, amounts from the Loekbox Account. The Account pursuant to Section 4(b) hereof. Subject to the immediately prior sentence, the Depository Bank shall be entitled to rely on, and shall act in accordance with, all instructions given to it by Big Rivers Kenergy with respect to the Loekbox Account and the funds therein without further consent by Kenergy. Kenergy agrees that any such instructions shall not be contrary to Section 4(b) hereof or have the effect, individually or in the aggregate with other such instructions, of instructing the Depository Bank to act contrary to Section 4(b) hereof.

3. Kenergy Fees Notices. Prior to each day that Century deposits funds in the Loekbox Account or if such deposits are received by the Depository Bank after 12:00 noon, Henderson, Kentucky time, then the next business day, (a "Payment Day") Big Rivers Kenergy will provide a notice in writing to the Depository Bank (the "Fee Kenergy Notice"), setting forth (a) the amount to be applied to Kenergy with respect to any amounts due and owing from Century to Kenergy under the Century Transaction Agreements that are not in respect of amounts due and owing from Kenergy to a Market Participant under the Market Transaction Agreements, (i) including, without limitation, the Retail Fee (as defined in the Electric Service Agreement) for the month in which such Fee, internal and direct costs of Kenergy incurred in serving Century and taxes calculated pursuant to Section 4.7 of the Electric Service Agreement, but (ii) excluding amounts due and owing by Kenergy to Big Rivers under the Operational Services Agreement, in each case, for the period in which such Kenergy Notice is received (collectively, the "Kenergy Fees" Payments) and (b) the amount to be applied to Big Rivers with respect to any amounts due and owing to Big Rivers under the Operational Services Agreement for such period (the "Big Rivers Payment"), and attaching copies of (ic) the monthly statement or statements relating to such period provided by or on behalf of Kenergy to Century pursuant to the Total Electric Service Century Transaction Agreements and (iid) the monthly statement or statements relating to such period provided by or on behalf of Big Rivers to Kenergy pursuant to the Total Big Rivers Agreements Operational Services Agreement. The Depository Bank shall be under no obligation to verify or confirm any of the information or calculations contained in any Fee Kenergy Notice. Concurrently with delivery of the Fee Kenergy Notice to the Depository Bank, Big Rivers Kenergy shall deliver a copy thereof to Kenergy and Century, but the effectiveness of any such Fee Kenergy Notice, as it relates to the Depository Bank's obligations under this Section 3, Agreement, shall not depend on the delivery thereof to the Depository Bank and Century.

5. Assignment; Acknowledgement of Release; Grant of Security Interest; Remedies Upon Default.

~~(a) — As security for Kenergy's obligations to Big Rivers under the Total Big Rivers Agreements and for good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, Kenergy hereby assigns to Big Rivers all of its rights to receive Century Payments and all of its rights to collect and enforce collection of such amounts due from Century (collectively, the "Century Contract Rights"). Century hereby acknowledges and consents to such assignment, and further agrees that, in realizing its rights in respect of Century Contract Rights, Big Rivers may sell and foreclose on such rights separately and apart from the disposition in respect of the rest of the Total Electric Service Agreements. Kenergy agrees to cooperate with and assist Big Rivers with respect to any collections of amounts due from Century to Kenergy which are assigned to Big Rivers pursuant to this Section, provided that Big Rivers will reimburse Kenergy for any expenses it incurs in providing such cooperation and assistance. Kenergy represents and warrants to Big Rivers that such assigned payments and rights are not subject to any existing liens or encumbrances.~~

~~(b) — Upon execution of this Lockbox Agreement by Kenergy and the execution by Kenergy of any and all UCC Financing Statements requested by Big Rivers as of the execution hereof, and so long as this Lockbox Agreement remains in effect, Big Rivers hereby releases Kenergy from further liability under the Total Big Rivers Agreements for any Century Payments assigned hereby, provided that such release does not relieve Kenergy of its other liabilities or responsibilities under each of the Total Big Rivers Agreements.~~

~~(c) — To secure the performance by Kenergy of all its obligations under the Total Big Rivers Agreements, Kenergy hereby irrevocably pledges and/or assigns to Big Rivers, and grants to Big Rivers a security interest in (i) Century Contract Rights, (ii) all Century Payments, excluding the Retail Fee, (to the extent such Century Payments have not been previously assigned to Big Rivers by Kenergy) (iii) all of its right, title and interest in, to and under the Lockbox Account and all funds contained therein, and in all obligations of the Depository Bank to Kenergy with respect thereto and (iv) in all proceeds of the foregoing (such items in respect of which such security interest is given hereinafter collectively referred to as the "Collateral"). Upon the occurrence of a default by Kenergy under the Arrangement Agreement, Big Rivers may, in addition to exercising any of the remedies available to it under the Total Big Rivers Agreements,~~

~~(x) — enforce its right to all or any portion of the Collateral by such appropriate judicial proceedings as it shall deem most effective to protect and enforce such right;~~

~~(y) — cause any action at law or suit in equity or other proceeding to be instituted and prosecuted to collect or enforce its right to the Collateral, or any portion thereof, to the extent permitted by applicable law; or~~

~~(z) — sell, assign or otherwise liquidate any or all of the Collateral and take possession of the proceeds of any such sale or liquidation.~~

(iv) the remainder to Kenergy, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326

(d) Following the occurrence of a default by Kenergy under any Total Big Rivers Agreement and the enforcement by Big Rivers of its rights with respect to the Collateral in accordance with clause (c) above, Big Rivers shall be entitled to retain the proceeds received from any such enforcement. Beneficiary:

Kenergy – General Fund.

5. 6-Indemnity. Kenergy and Big Rivers hereby agreesagree to indemnify and hold the Depository Bank harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, reasonable legal fees) (collectively, “Claims”) with respect to the performance of this ~~Lockbox~~ Agreement unless such Claims arise from the Depository Bank’s gross negligence or willful misconduct. Big Rivers further agrees For the avoidance of doubt, Claims shall include any checks, ACH entries, wire transfers, or other paper or electronic items which were deposited or credited to the Account that are returned, reversed, refunded, adjusted or charged back for insufficient funds or for any other reason (“Returned Items”). Kenergy and Big Rivers hereby further agree, so long as Century pays all Century Payments to the Depository Bank, to pay, indemnify and hold Century harmless from and against any and all Claims of or against the Depository Bank with respect to the performance, interpretation, construction and enforcement of this ~~Lockbox~~ Agreement.

6. 7-Fees and Expenses. Big Rivers Kenergy hereby agrees that all fees and charges associated with the ~~Lockbox~~ Account as shall from time to time be mutually agreed upon by Big Rivers Kenergy and the Depository Bank shall be included on a statement which the Depository Bank shall submit to Big Rivers Kenergy. This statement shall set forth the fees and charges payable by Big Rivers Kenergy for the applicable period and be accompanied by such supporting documentation as the Depository Bank shall deem reasonable. All fees and charges set forth in the statement described above shall be deducted from the ~~Lockbox~~ Account by the Depository Bank pursuant to Section 4 hereof.

7. 8-Limitations on Liability of the Depository Bank. The Depository Bank undertakes to perform those duties as are expressly set forth herein and the other processing requirements as may be covered in any procedure agreement consented to by Kenergy ~~and~~, Big Rivers and Century. Notwithstanding any other provisions of this ~~Lockbox~~ Agreement, it is agreed by the Parties that the Depository Bank shall not be liable for any action taken by it or any of its directors, officers, agents or employees in accordance with this ~~Lockbox~~ Agreement except for its or their own gross negligence or willful misconduct. In no event shall the Depository Bank be liable for losses or delays resulting from force majeure, computer malfunctions, interruption of communication facilities, labor difficulties or other causes beyond the Depository Bank’s reasonable control or for indirect, special or consequential damages.

~~8.~~ 9. Account Information. Upon ~~the~~its request of any party, the Depository Bank shall provide to each of Big Rivers, Century and Kenergy statements summarizing the activity in the ~~Loekbox~~ Account. In addition, the Depository Bank will provide to each of Big Rivers, Century and Kenergy copies of all information reasonably requested by either of them.

The Depository Bank may rely, and shall be protected in acting or refraining from acting, upon any notice (including but not limited to electronically confirmed facsimiles of such notice) reasonably believed by the Depository Bank to be genuine and to have been given by the proper Party or Parties.

The Depository Bank shall have no obligation to review or confirm that any actions taken pursuant to this ~~Loekbox~~ Agreement comply with any other agreement or document ~~between~~ the among Century, Big Rivers, Century and Kenergy or between any of them. The provisions of this paragraph shall survive termination of this ~~Loekbox~~ Agreement.

~~9.~~ 10. Waiver of Right of Set-Off. So long as any obligation of Kenergy to Big Rivers under this ~~Loekbox~~ Agreement remains outstanding effective, the Depository Bank waives, with respect to all of its existing and future claims against Kenergy ~~or, Big Rivers and Century~~ and any affiliate thereof of any of these Parties, all existing and future rights of set-off and banker's liens against the ~~Loekbox~~ Account and all items (and proceeds thereof) that come into its possession in connection with the ~~Loekbox~~ Account; *provided* that the Depository Bank retains the right to charge the ~~Loekbox~~ Account for all items deposited in and credited to the ~~Loekbox~~ Account after the date hereof and subsequently returned to the Depository Bank unpaid ~~and~~ Account for Returned Items, including all fees and charges associated with such returned items the Returned Items, and for all fees, costs, expenses and indemnities due to the Depository Bank under this Agreement.

~~10.~~ 11. Effectiveness; Integration; Amendments. This ~~Loekbox~~ Agreement shall be effective as of the date first written above, and the Depository Bank shall be in a position to process remittances to the ~~Loekbox~~ Account commencing the date hereof. This ~~Loekbox~~ Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter contained herein. To the extent that any other agreement or understanding, whether in writing or oral, relating to the matters referred to herein is inconsistent with this ~~Loekbox~~ Agreement, this ~~Loekbox~~ Agreement shall supersede such other agreement, including any procedures agreement and any other agreement between Kenergy ~~and or among any of the Depository Bank~~ Parties relating to the collection of Century Payments. No provision of this ~~Loekbox~~ Agreement may be amended, modified or waived, except by a written instrument executed by the Parties. Any provision of this ~~Loekbox~~ Agreement which is or is declared illegal, invalid or unenforceable under any law or regulation shall not affect the legality, validity or enforceability of any other provisions hereof.

~~11.~~ 12. Termination. This ~~Loekbox~~ Agreement shall terminate on the earliest of (a) the date on which the Depository Bank receives a certificate of an authorized officer of Big Rivers to the effect that all Secured Obligations have been paid in full, earlier of (a) the date of termination of this Agreement by Kenergy (with the consent of Big Rivers) upon 60 days prior written notice to the Depository Bank and to Century, or (b) the date of termination of this ~~Loekbox~~ Agreement by Big Rivers (with the consent of Kenergy, which consent shall not be

unreasonably withheld) upon 60 days prior written notice to the Depository Bank and to Kenergy or (c) the date of termination of this Lockbox Agreement by the Depository Bank (with the consent of Big Rivers, which consent shall not be unreasonably withheld) upon 60 days prior written notice to Kenergy and to Big Rivers Agreement by the Depository Bank upon 60 days prior written notice to Kenergy, Big Rivers and Century, provided that such 60 day period shall be extended at the request of Big Rivers if a substitute depository bank cannot be established during such 60 day period reduced to ten (10) days if Kenergy or Big Rivers refuses to indemnify the Depository Bank pursuant to Section 5 of this Agreement within five (5) days following Depository Bank's demand. Upon termination of this ~~Lockbox~~ Agreement pursuant to this Section 11. Kenergy, Big Rivers and Century shall be released from any and all liability and obligations with respect to such ~~Lockbox~~ Account or arising hereunder, and the ~~Lockbox~~ Account shall, at the option of Kenergy, be transferred to Kenergy's name and become an account from which Kenergy may withdraw any and all funds contained therein, or the account shall be closed. Kenergy may close the Account; provided, that termination of this Agreement shall not release any Person from any of its obligations under any Century Transaction Agreement, any Transaction Document (as defined in the Electric Service Agreement) or any Transaction Document (as defined in the Arrangement Agreement).

12. ~~13.~~ Substitute Depository Bank. In the event that the Depository Bank resigns or is removed by the Parties (other than due to the occurrence of the events contemplated by clause (a) of Section 1211 hereof), a substitute bank shall be nominated by ~~Big Rivers~~ Kenergy which nominee shall be approved by ~~Kenergy~~ Big Rivers (with notice to be provided to Century). Such substitute depository bank shall accept such appointment by executing an agreement comparable ~~Lockbox~~ to this Agreement and shall thereafter succeed to all rights and responsibilities of the Depository Bank as therein provided.

13. ~~14.~~ Notices. All notices, requests or other communications given to Kenergy, Big Rivers, Century or the Depository Bank shall be given in writing (including facsimile transmission or similar writing) at the address or facsimile number specified below:

Depository Bank:

~~Old~~ U.S. Bank National Bank Association
 1 Main Street
 Evansville, Indiana 47708
 [_____]

 [_____]

 Attn: Andrea M. Solis [_____]

 Facsimile: (812) 464-1597 [_____]

Big Rivers:

Big Rivers Electric Corporation
 201 Third Street
 Henderson, Kentucky 42419
 Attn: Vice President, CFO
 Facsimile: (270) 827-2101

Kenergy:

Kenergy Corp.
P.O. Box 18
6402 Old Henderson Corydon Rd.
Henderson, Kentucky 42419-0018
Attn: President and CEO
Facsimile: (270) ~~685~~826-22793999

Big Rivers:

Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

Century:

Century Aluminum Company Sebree LLC
9404 State Route 2096
Robards, Kentucky ~~42420~~42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to:

Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

Any Party may change its address or facsimile number or notices hereunder by notice to each other Party hereunder. Each notice, request or other communication shall be effective (a) if given by facsimile transmission, when such facsimile is transmitted to the facsimile number specified in this Section 7, 13, (b) if given by mail, two business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid, or (c) if given by any other means, when delivered at the address specified in this Section 7, 13.

~~15. — Acknowledgment of Security Interest. By execution of this Lockbox Agreement the Depository Bank acknowledges and consents to the security interest granted by Kenergy to Big Rivers pursuant to Section 5. Kenergy agrees to promptly execute and deliver all further instruments and documents that may be necessary or which Big Rivers may in good faith reasonably request, in order to perfect and protect any pledge or security interest granted hereby, including, without limitation, such financing or continuation statements, or amendments thereto, as Big Rivers may reasonably request.~~

~~14. 16-Governing Law.~~ Except to the extent that federal law or the laws of the state in which the Depository Bank is located govern the ~~Lockbox~~ Account, this ~~Lockbox~~ Agreement shall be governed by, and interpreted in accordance with, the laws of the Commonwealth of Kentucky, without regard to its conflicts of laws rules. ~~For purposes of this~~

~~Lockbox Agreement, the Commonwealth of Kentucky shall be deemed the bank's jurisdiction under the Kentucky Uniform Commercial Code.~~

15. ~~17-Counterparts.~~ This ~~Lockbox~~ Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

16. Legal Process and Insolvency. In the event Depository Bank receives any form of legal process concerning the Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Kenergy, including, without limitation, bankruptcy, receivership, and assignment for the benefit of creditors, Depository Bank will respond to such legal process or knowledge of insolvency in the normal course or as required by law.

17. Jury Trial Waiver. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

18. Other Agreements. The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Kenergy has with Depository Bank, including without limitation all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Account, signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect. All items deposited into the Account shall be processed according to the provisions of the Deposit Agreements, as amended by this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, each of the Parties has caused this Lockbox Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

OLD NATIONAL BANK

By: _____
Name:
Title:

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Mark A. Bailey
Title: President and Chief Executive Officer

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer

CENTURY ALUMINUM SEBREE LLC

By: _____
Name:
Title:

SECURITY AND LOCK BOX AGREEMENT

U.S. BANK NATIONAL ASSOCIATION

By

:

Name:

Title:

SECURITY AND LOCK BOX AGREEMENT

Dated as of January 1, 2015

by and among

KENERGY CORP.,

EDF TRADING NORTH AMERICA, LLC,

CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP

and

U.S. BANK NATIONAL ASSOCIATION

SECURITY AND LOCK BOX AGREEMENT

This SECURITY AND LOCK BOX AGREEMENT, dated as of January 1, 2015 (this "Agreement"), is made by and among KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, "Kenergy"), EDF TRADING NORTH AMERICA, LLC, a Texas limited liability company (together with its successors and assigns, "EDF"), CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP, a Kentucky general partnership (together with its successors and assigns, "Century") and U.S. BANK NATIONAL ASSOCIATION, a national banking association (the "Depository Bank"). Kenergy, EDF, Century and the Depository Bank are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

PRELIMINARY STATEMENTS

A. Reference is made to the Electric Service Agreement, dated as of August 19, 2013, between Kenergy and Century (as amended, modified or supplemented from time to time, the "Electric Service Agreement"), pursuant to which Kenergy is obligated to sell to Century and Century agrees to purchase from Kenergy retail electric services in accordance with the terms and conditions described therein.

B. Reference is made to the Arrangement and Procurement Agreement, dated as of the date hereof, between Kenergy and EDF, pursuant to which EDF agrees to provide wholesale electric service to Kenergy for resale to Century under terms and conditions described therein (as amended, modified or supplemented from time to time, the "Arrangement Agreement").

C. Reference is made to any additional agreements that may be entered into from time to time between EDF and Kenergy that provide for the sale of wholesale electric service by EDF to Kenergy (for resale by Kenergy to Century), which Kenergy, EDF and Century agree, in writing, shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional EDF Agreements" and together with the Arrangement Agreement, the "EDF Transaction Agreements").

D. Reference is made to any additional agreements that may be entered into from time to time between Kenergy and Century that provide for the sale to Century of additional retail electric service procured from EDF by Kenergy, which Kenergy, EDF and Century agree shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional Century Agreements" and together with the Electric Service Agreement, the "Century Transaction Agreements").

E. Reference is made to the Lock Box Agreement, dated as of the date hereof, by and among Kenergy, Big Rivers Electric Corporation ("Big Rivers"), Century and the Depository Bank, with respect to the payment of certain amounts due by Century to Kenergy under the Century Transaction Agreements (the "Lock Box Agreement").

F. The Parties wish to provide for the orderly application of all amounts owing by Century to Kenergy pursuant to the Century Transaction Agreements that correspond to amounts owing from Kenergy to EDF pursuant to the EDF Transaction Agreements (collectively but

without duplication, the “Century Payments”) and for security to EDF for payment obligations corresponding to the Century Payments and arising to EDF from Kenergy pursuant to the EDF Transaction Agreements (the “Secured Obligations”). Accordingly, Kenergy has agreed to establish a bank account with the Depository Bank, which account shall be designated as, and hereinafter referred to as, the Account (as hereinafter defined).

G. The Depository Bank has agreed to maintain the Account pursuant to and in accordance with this Agreement.

H. The Parties further understand and agree that Century’s only responsibility under this Agreement is to make Century Payments to the Depository Bank in accordance with the instructions set forth in Section 1 hereof (or such other instructions as may be subsequently agreed to by EDF and Kenergy pursuant to this Agreement and delivered to Century).

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Payments by Century. Unless otherwise agreed in writing, Kenergy, EDF and Century hereby irrevocably agree that Century Payments shall be paid by wire transfer or through the Automated Clearing House (ACH) network to the Depository Bank for deposit in the Account in accordance with Section 3 hereof and coincident with the date payments are due and owing under the EDF Transaction Agreements and the Century Transaction Agreements. Kenergy, EDF and Century agree that Century Payments shall be deemed to have been (i) made to Kenergy and shall be credited toward Century’s payment obligations under the Century Transaction Agreements and satisfaction of Century’s obligation to make Century Payments and (ii) made to EDF and shall be credited toward Kenergy’s payment obligations under the EDF Transaction Agreements and the Secured Obligations.

2. Account. The Depository Bank has established account number [] in the name “EDF Account (Century Hawesville)” (such account and any successor account are referred to as the “Account”) and the Depository Bank shall not change the name or account number without the prior written consent of EDF. EDF, as a secured party, shall possess exclusive dominion and control of the funds (and any and all proceeds therefrom) from time to time in the Account. EDF, as a secured party, hereby directs, and the other Parties agree, that no person or entity shall have any control over the use of, or any right to withdraw any amount from, the Account, except that the Depository Bank shall withdraw, on behalf of Kenergy, amounts from the Account pursuant to Section 4(b) hereof. Subject to the immediately prior sentence, the Depository Bank shall be entitled to rely on, and shall act in accordance with, all instructions given to it by EDF with respect to the Account and the funds therein. EDF agrees that any such instructions shall not be contrary to Section 4(b) hereof or have the effect, individually or in the aggregate with other such instructions, of instructing the Depository Bank to act contrary to Section 4(b) hereof.

3. Notices. Prior to each day that Century deposits funds in the Account or, if such deposits are received by the Depository Bank after 12:00 noon, Henderson, Kentucky time, then the next business day, (a “Payment Day”) (a) EDF will provide a notice in writing to the Depository Bank (the “EDF Notice”), (i) setting forth the amount to be applied to EDF with respect to any amounts due and owing from Kenergy to EDF under the EDF Transaction

Agreements corresponding to any amounts due and owing from Century to Kenergy under the Century Transaction Agreements, in each case for the period in which such EDF Notice is received, and (ii) attaching a copy of the statement or statements relating to such period provided by EDF to Kenergy pursuant to the EDF Transaction Agreements, and (b) Kenergy will provide a notice in writing to the Depository Bank (the "Kenergy Notice"), (i) setting forth the amount to be applied to Kenergy pursuant to the Lock Box Agreement for the period in which such Kenergy Notice is received (the "Kenergy Payment"), and (ii) attaching a copy of the statement or statements relating to such period provided by Kenergy to Century pursuant to the Century Transaction Agreements. The Depository Bank shall be under no obligation to verify or confirm any of the information or calculations contained in any EDF Notice or Kenergy Notice. Concurrently with delivery of the EDF Notice to the Depository Bank, EDF shall deliver a copy thereof to Kenergy and Century. Concurrently with delivery of the Kenergy Notice to the Depository Bank, Kenergy shall deliver a copy thereof to EDF and Century. The effectiveness of any such EDF Notice or Kenergy Notice, as it relates to the Depository Bank's obligations under this Agreement, shall not depend on the delivery thereof to Kenergy, EDF or Century, as applicable.

4. Duties of the Depository Bank.

(a) The Depository Bank shall apply and credit to the Account all wire transfers or other payments directed to such Account. Century shall direct Century Payments to the Depository Bank in accordance with the following instructions:

Account Name: EDF Account (Century Hawesville)
Bank ABA No. 042100175
Account No. []
Reference: Kenergy Corp. – Century Aluminum of Kentucky

The Depository Bank agrees (i) to maintain the Account as a segregated account from Kenergy's other accounts, if any, maintained with the Depository Bank, (ii) to refrain from commingling the funds deposited in the Account with any other funds of Kenergy or any other entity; and (iii) that the location of the Account shall not be changed without the prior written consent of Kenergy.

(b) On each Payment Day, the Depository Bank shall, on behalf of Kenergy, withdraw and distribute the following amounts from funds on deposit in the Account (to the extent such funds are available in the Account for distribution pursuant to this Section 4(b)) in the following priority, and, in each case to the extent of the amount on deposit after giving effect to any prior withdrawal and distribution provided that prior to each application of funds, the Depository Bank shall have received from EDF an EDF Notice, and from Kenergy a Kenergy Notice, for the period in which such distribution is to be made:

(i) to the Depository Bank, to pay fees, costs, expenses and indemnities as and when due to the Depository Bank on such Payment Day; then

(ii) to Kenergy in an amount equal to the portion of the Kenergy Payment set forth in the Kenergy Notice that has not been paid to Kenergy pursuant to the Lock Box Agreement, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy – General Fund.

(iii) to EDF in an amount equal to the Century Payments, pursuant to the following wire transfer instructions:

Bank: []
Bank ABA No. []
Account No. []
Beneficiary: []; and then

(iv) the remainder to Kenergy, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy – General Fund.

5. Assignment; Acknowledgement of Release; Grant of Security Interest; Remedies Upon Default.

(a) As security for Kenergy's obligations to EDF under the EDF Transaction Agreements and for good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, Kenergy hereby assigns to EDF all of its rights to receive Century Payments and all of its rights to collect and enforce collection of such amounts due from Century (collectively, the "Century Contract Rights"). Century hereby acknowledges and consents to such assignment, and further agrees that, in realizing its rights in respect of Century Contract Rights, EDF may sell and foreclose on such rights separately and apart from the disposition in respect of the rest of the Century Transaction Agreements. Kenergy agrees to cooperate with and assist EDF with respect to any collections of amounts due from Century to Kenergy which are assigned to EDF pursuant to this Section 5, provided that EDF will reimburse Kenergy for any expenses it incurs in providing such cooperation and assistance. Kenergy represents and warrants to EDF that such assigned payments and rights are not subject to any prior existing liens or encumbrances other than the security interest granted to Big Rivers pursuant to the Security and Lock Box Agreement, dated as of August 19, 2013, by and among Big Rivers, Kenergy, Century and Old National Bank, of Evansville, Indiana.

(b) Upon execution of this Agreement by Kenergy and the execution by Kenergy of any and all UCC Financing Statements requested by EDF as of the execution hereof, and so long as this Agreement remains in effect, EDF hereby releases Kenergy from

further liability under the EDF Transaction Agreements for any Century Payments assigned hereby, *provided* that such release does not relieve Kenergy of its other liabilities or responsibilities under each of the EDF Transaction Agreements.

(c) To secure the payment by Kenergy of the Secured Obligations, Kenergy hereby irrevocably pledges and/or assigns to EDF, and grants to EDF a security interest in, (i) Century Contract Rights, (ii) all Century Payments, (iii) all of its right, title and interest in, to and under the Account and all funds contained therein, and in all obligations of the Depository Bank to Kenergy with respect thereto and (iv) in all proceeds of the foregoing (such items in respect of which such security interest is given hereinafter collectively referred to as the "Collateral"). Upon the occurrence of a default by Kenergy under the Arrangement Agreement, EDF may, in addition to exercising any of the remedies available to it under the EDF Transaction Agreements,

(i) enforce its right to all or any portion of the Collateral by such appropriate judicial proceedings as it shall deem most effective to protect and enforce such right;

(ii) cause any action at law or suit in equity or other proceeding to be instituted and prosecuted to collect or enforce its right to the Collateral, or any portion thereof, to the extent permitted by applicable law; or

(iii) sell, assign or otherwise liquidate any or all of the Collateral and take possession of the proceeds of any such sale or liquidation.

(d) Following the occurrence of a default by Kenergy under any EDF Transaction Agreement and the enforcement by EDF of its rights with respect to the Collateral in accordance with clause (c) above, EDF shall be entitled to retain the proceeds received from any such enforcement.

6. Indemnity. EDF hereby agrees to indemnify and hold the Depository Bank harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, reasonable legal fees) (collectively, "Claims") with respect to the performance of this Agreement unless such Claims arise from the Depository Bank's gross negligence or willful misconduct. For the avoidance of doubt, Claims shall include any checks, ACH entries, wire transfers, or other paper or electronic items which were deposited or credited to the Account that are returned, reversed, refunded, adjusted or charged back for insufficient funds or for any other reason ("Returned Items"). EDF hereby further agrees, so long as Century pays all Century Payments to the Depository Bank, to pay, indemnify and hold Century harmless from and against any and all Claims of or against the Depository Bank with respect to the performance, interpretation, construction and enforcement of this Agreement.

7. Fees and Expenses. Kenergy hereby agrees that all fees and charges associated with the Account as shall from time to time be mutually agreed upon by Kenergy and

the Depository Bank shall be included on a statement which the Depository Bank shall submit to Kenergy. This statement shall set forth the fees and charges payable by Kenergy for the applicable period and be accompanied by such supporting documentation as the Depository Bank shall deem reasonable. All fees and charges set forth in the statement described above shall be deducted from the Account by the Depository Bank pursuant to Section 4 hereof.

8. Limitations on Liability of the Depository Bank. The Depository Bank undertakes to perform those duties as are expressly set forth herein and the other processing requirements as may be covered in any procedure agreement consented to by Kenergy, EDF and Century. Notwithstanding any other provisions of this Agreement, it is agreed by the Parties that the Depository Bank shall not be liable for any action taken by it or any of its directors, officers, agents or employees in accordance with this Agreement except for its or their own gross negligence or willful misconduct. In no event shall the Depository Bank be liable for losses or delays resulting from force majeure, computer malfunctions, interruption of communication facilities, labor difficulties or other causes beyond the Depository Bank's reasonable control or for indirect, special or consequential damages.

9. Account Information. Upon the request of any Party, the Depository Bank shall provide to each of Kenergy, EDF and Century statements summarizing the activity in the Account. In addition, the Depository Bank will provide to each of Kenergy, EDF and Century copies of all information reasonably requested by either of them.

The Depository Bank may rely, and shall be protected in acting or refraining from acting, upon any notice (including but not limited to electronically confirmed facsimiles of such notice) reasonably believed by the Depository Bank to be genuine and to have been given by the proper Party or Parties.

The Depository Bank shall have no obligation to review or confirm that any actions taken pursuant to this Agreement comply with any other agreement or document between Kenergy, EDF and Century or between any of them. The provisions of this paragraph shall survive termination of this Agreement.

10. Waiver of Right of Set-Off. So long as this Agreement remains effective, the Depository Bank waives, with respect to all of its existing and future claims against Kenergy, EDF and Century and any affiliate of any of these Parties, all existing and future rights of set-off and banker's liens against the Account and all items (and proceeds thereof) that come into its possession in connection with the Account; *provided* that the Depository Bank retains the right to charge the Account for Returned Items, including all fees and charges associated with the Returned Items, and for all fees, costs, expenses and indemnities due to the Depository Bank under this Agreement.

11. Effectiveness; Integration; Amendments. This Agreement shall be effective as of the date first written above, and the Depository Bank shall be in a position to process remittances to the Account commencing the date hereof. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter contained herein. To the extent that any other agreement or understanding, whether in writing or oral, relating to the matters referred to herein is inconsistent with this Agreement, this Agreement

shall supersede such other agreement, including any procedures agreement and any other agreement between or among any of the Parties relating to the collection of Century Payments. No provision of this Agreement may be amended, modified or waived, except by a written instrument executed by the Parties. Any provision of this Agreement which is or is declared illegal, invalid or unenforceable under any law or regulation shall not affect the legality, validity or enforceability of any other provisions hereof.

12. Termination. This Agreement shall terminate on the earliest of (a) the date on which the Depository Bank receives a certificate of an authorized officer of EDF to the effect that all Secured Obligations have been paid in full, (b) the date of termination of this Agreement by Kenergy (with the consent of EDF) upon 60 days prior written notice to the Depository Bank and to Century or (c) the date of termination of this Agreement by the Depository Bank upon 60 days prior written notice to Kenergy, EDF and Century, *provided* that such 60 day period shall be reduced to ten days if EDF fails to indemnify Depository Bank pursuant to Section 6 of this Agreement within five days following Depository Bank's demand. Upon termination of this Agreement pursuant to this Section 12, Kenergy, EDF and Century shall be released from any and all liability and obligations with respect to such Account or arising hereunder, and the Account shall, at the option of Kenergy, become an account from which Kenergy may withdraw any and all funds contained therein, or Kenergy may close the Account; *provided*, that termination of this Agreement shall not release any Person from any of its obligations under any Century Transaction Agreement, any Transaction Document (as defined in the Electric Service Agreement) or any Transaction Document (as defined in the Arrangement Agreement).

13. Substitute Depository Bank. In the event that the Depository Bank resigns or is removed by the Parties (other than due to the occurrence of the events contemplated by clause (a) of Section 12 hereof), a substitute bank shall be nominated by Kenergy which nominee shall be approved by EDF (with notice to be provided to Century). Such substitute depository bank shall accept such appointment by executing an agreement comparable to this Agreement and shall thereafter succeed to all rights and responsibilities of the Depository Bank as therein provided.

14. Notices. All notices, requests or other communications given to Kenergy, EDF, Century or the Depository Bank shall be given in writing (including facsimile transmission or similar writing) at the address or facsimile number specified below:

Depository Bank:

U.S. Bank National Association

[]

[]

Attn: []

Facsimile: []

EDF:

EDF Trading North America, LLC

4700 W. Sam Houston Pkwy. N., Suite 250

Houston, Texas 77041

Attn: Vice President

Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

Kenergy: Kenergy Corp.
6402 Old Henderson Corydon Rd.
Henderson, Kentucky 42419-0018
Attn: President and CEO
Facsimile: (270) 826-3999

Century: Century Aluminum of Kentucky General
Partnership
1627 State Route 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

Any Party may change its address or facsimile number or notices hereunder by notice to each other Party hereunder. Each notice, request or other communication shall be effective (a) if given by facsimile transmission, when such facsimile is transmitted to the facsimile number specified in this Section 14, (b) if given by mail, two business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid or (c) if given by any other means, when delivered at the address specified in this Section 14.

15. Acknowledgment of Security Interest. By execution of this Agreement the Depository Bank acknowledges and consents to the security interest granted by Kenergy to EDF pursuant to Section 5 hereof. Kenergy agrees to promptly execute and deliver all further instruments and documents that may be necessary or which EDF may in good faith reasonably request, in order to perfect and protect any pledge or security interest granted hereby, including, without limitation, such financing or continuation statements, or amendments thereto, as EDF may reasonably request.

16. Governing Law. Except to the extent that federal law or the laws of the state in which the Depository Bank is located govern the Account, this Agreement shall be governed by, and interpreted in accordance with, the laws of the Commonwealth of Kentucky, without regard to its conflicts of laws rules. For purposes of this Agreement, the Commonwealth

of Kentucky shall be deemed the Depository Bank's jurisdiction under the Kentucky Uniform Commercial Code.

17. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

18. Legal Process and Insolvency. In the event Depository Bank receives any form of legal process concerning the Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Kenergy, including, without limitation, bankruptcy, receivership, and assignment for the benefit of creditors, Depository Bank will respond to such legal process or knowledge of insolvency in the normal course or as required by law.

19. Jury Trial Waiver. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

20. Other Agreements. The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Kenergy has with Depository Bank, including without limitation all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Account, signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect. All items deposited into the Account shall be processed according to the provisions of the Deposit Agreements, as amended by this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

EDF TRADING NORTH AMERICA, LLC

By: _____
Name:
Title:

CENTURY ALUMINUM OF KENTUCKY
GENERAL PARTNERSHIP

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

SECURITY AND LOCK BOX AGREEMENT

Dated as of January 1, 2015

by and among

KENERGY CORP.,

EDF TRADING NORTH AMERICA, LLC,

CENTURY ALUMINUM SEBREE LLC

and

U.S. BANK NATIONAL ASSOCIATION

SECURITY AND LOCK BOX AGREEMENT

This SECURITY AND LOCK BOX AGREEMENT, dated as of January 1, 2015 (this "Agreement"), is made by and among KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, "Kenergy"), EDF TRADING NORTH AMERICA, LLC, a Texas limited liability company (together with its successors and assigns, "EDF"), CENTURY ALUMINUM SEBREE LLC, a Delaware limited liability company (together with its successors and assigns, "Century") and U.S. BANK NATIONAL ASSOCIATION, a national banking association (the "Depository Bank"). Kenergy, EDF, Century and the Depository Bank are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

PRELIMINARY STATEMENTS

A. Reference is made to the Electric Service Agreement, dated as of January 31, 2014, between Kenergy and Century (as amended, modified or supplemented from time to time, the "Electric Service Agreement"), pursuant to which Kenergy is obligated to sell to Century and Century agrees to purchase from Kenergy retail electric services in accordance with the terms and conditions described therein.

B. Reference is made to the Arrangement and Procurement Agreement, dated as of the date hereof, between Kenergy and EDF, pursuant to which EDF agrees to provide wholesale electric service to Kenergy for resale to Century under terms and conditions described therein (as amended, modified or supplemented from time to time, the "Arrangement Agreement").

C. Reference is made to any additional agreements that may be entered into from time to time between EDF and Kenergy that provide for the sale of wholesale electric service by EDF to Kenergy (for resale by Kenergy to Century), which Kenergy, EDF and Century agree, in writing, shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional EDF Agreements" and together with the Arrangement Agreement, the "EDF Transaction Agreements").

D. Reference is made to any additional agreements that may be entered into from time to time between Kenergy and Century that provide for the sale to Century of additional retail electric service procured from EDF by Kenergy, which Kenergy, EDF and Century agree shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional Century Agreements" and together with the Electric Service Agreement, the "Century Transaction Agreements").

E. Reference is made to the Lock Box Agreement, dated as of the date hereof, by and among Kenergy, Big Rivers Electric Corporation ("Big Rivers"), Century and the Depository Bank, with respect to the payment of certain amounts due by Century to Kenergy under the Century Transaction Agreements (the "Lock Box Agreement").

F. The Parties wish to provide for the orderly application of all amounts owing by Century to Kenergy pursuant to the Century Transaction Agreements that correspond to amounts owing from Kenergy to EDF pursuant to the EDF Transaction Agreements (collectively but

without duplication, the “Century Payments”) and for security to EDF for payment obligations corresponding to the Century Payments and arising to EDF from Kenergy pursuant to the EDF Transaction Agreements (the “Secured Obligations”). Accordingly, Kenergy has agreed to establish a bank account with the Depository Bank, which account shall be designated as, and hereinafter referred to as, the Account (as hereinafter defined).

G. The Depository Bank has agreed to maintain the Account pursuant to and in accordance with this Agreement.

H. The Parties further understand and agree that Century’s only responsibility under this Agreement is to make Century Payments to the Depository Bank in accordance with the instructions set forth in Section 1 hereof (or such other instructions as may be subsequently agreed to by EDF and Kenergy pursuant to this Agreement and delivered to Century).

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Payments by Century. Unless otherwise agreed in writing, Kenergy, EDF and Century hereby irrevocably agree that Century Payments shall be paid by wire transfer or through the Automated Clearing House (ACH) network to the Depository Bank for deposit in the Account in accordance with Section 3 hereof and coincident with the date payments are due and owing under the EDF Transaction Agreements and the Century Transaction Agreements. Kenergy, EDF and Century agree that Century Payments shall be deemed to have been (i) made to Kenergy and shall be credited toward Century’s payment obligations under the Century Transaction Agreements and satisfaction of Century’s obligation to make Century Payments and (ii) made to EDF and shall be credited toward Kenergy’s payment obligations under the EDF Transaction Agreements and the Secured Obligations.

2. Account. The Depository Bank has established account number [] in the name “EDF Account (Century Sebree)” (such account and any successor account are referred to as the “Account”) and the Depository Bank shall not change the name or account number without the prior written consent of EDF. EDF, as a secured party, shall possess exclusive dominion and control of the funds (and any and all proceeds therefrom) from time to time in the Account. EDF, as a secured party, hereby directs, and the other Parties agree, that no person or entity shall have any control over the use of, or any right to withdraw any amount from, the Account, except that the Depository Bank shall withdraw, on behalf of Kenergy, amounts from the Account pursuant to Section 4(b) hereof. Subject to the immediately prior sentence, the Depository Bank shall be entitled to rely on, and shall act in accordance with, all instructions given to it by EDF with respect to the Account and the funds therein. EDF agrees that any such instructions shall not be contrary to Section 4(b) hereof or have the effect, individually or in the aggregate with other such instructions, of instructing the Depository Bank to act contrary to Section 4(b) hereof.

3. Notices. Prior to each day that Century deposits funds in the Account or, if such deposits are received by the Depository Bank after 12:00 noon, Henderson, Kentucky time, then the next business day, (a “Payment Day”) (a) EDF will provide a notice in writing to the Depository Bank (the “EDF Notice”), (i) setting forth the amount to be applied to EDF with respect to any amounts due and owing from Kenergy to EDF under the EDF Transaction

Agreements corresponding to any amounts due and owing from Century to Kenergy under the Century Transaction Agreements, in each case for the period in which such EDF Notice is received, and (ii) attaching a copy of the statement or statements relating to such period provided by EDF to Kenergy pursuant to the EDF Transaction Agreements, and (b) Kenergy will provide a notice in writing to the Depository Bank (the "Kenergy Notice"), (i) setting forth the amount to be applied to Kenergy pursuant to the Lock Box Agreement for the period in which such Kenergy Notice is received (the "Kenergy Payment"), and (ii) attaching a copy of the statement or statements relating to such period provided by Kenergy to Century pursuant to the Century Transaction Agreements. The Depository Bank shall be under no obligation to verify or confirm any of the information or calculations contained in any EDF Notice or Kenergy Notice. Concurrently with delivery of the EDF Notice to the Depository Bank, EDF shall deliver a copy thereof to Kenergy and Century. Concurrently with delivery of the Kenergy Notice to the Depository Bank, Kenergy shall deliver a copy thereof to EDF and Century. The effectiveness of any such EDF Notice or Kenergy Notice, as it relates to the Depository Bank's obligations under this Agreement, shall not depend on the delivery thereof to Kenergy, EDF or Century, as applicable.

4. Duties of the Depository Bank.

(a) The Depository Bank shall apply and credit to the Account all wire transfers or other payments directed to such Account. Century shall direct Century Payments to the Depository Bank in accordance with the following instructions:

Account Name: EDF Account (Century Sebree)
Bank ABA No. 042100175
Account No. [_____]
Reference: Kenergy Corp. – Century Aluminum Sebree LLC

The Depository Bank agrees (i) to maintain the Account as a segregated account from Kenergy's other accounts, if any, maintained with the Depository Bank, (ii) to refrain from commingling the funds deposited in the Account with any other funds of Kenergy or any other entity; and (iii) that the location of the Account shall not be changed without the prior written consent of Kenergy.

(b) On each Payment Day, the Depository Bank shall, on behalf of Kenergy, withdraw and distribute the following amounts from funds on deposit in the Account (to the extent such funds are available in the Account for distribution pursuant to this Section 4(b)) in the following priority, and, in each case to the extent of the amount on deposit after giving effect to any prior withdrawal and distribution provided that prior to each application of funds, the Depository Bank shall have received from EDF an EDF Notice, and from Kenergy a Kenergy Notice, for the period in which such distribution is to be made:

(i) to the Depository Bank, to pay fees, costs, expenses and indemnities as and when due to the Depository Bank on such Payment Day; then

(ii) to Kenergy in an amount equal to the portion of the Kenergy Payment set forth in the Kenergy Notice that has not been paid to Kenergy pursuant to the Lock Box Agreement, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy – General Fund.

(iii) to EDF in an amount equal to the Century Payments, pursuant to the following wire transfer instructions:

Bank: []
Bank ABA No. []
Account No. []
Beneficiary: []; and then

(iv) the remainder to Kenergy, pursuant to the following wire transfer instructions:

Bank: U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy – General Fund.

5. Assignment; Acknowledgement of Release; Grant of Security Interest; Remedies Upon Default.

(a) As security for Kenergy's obligations to EDF under the EDF Transaction Agreements and for good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, Kenergy hereby assigns to EDF all of its rights to receive Century Payments and all of its rights to collect and enforce collection of such amounts due from Century (collectively, the "Century Contract Rights"). Century hereby acknowledges and consents to such assignment, and further agrees that, in realizing its rights in respect of Century Contract Rights, EDF may sell and foreclose on such rights separately and apart from the disposition in respect of the rest of the Century Transaction Agreements. Kenergy agrees to cooperate with and assist EDF with respect to any collections of amounts due from Century to Kenergy which are assigned to EDF pursuant to this Section 5, provided that EDF will reimburse Kenergy for any expenses it incurs in providing such cooperation and assistance. Kenergy represents and warrants to EDF that such assigned payments and rights are not subject to any prior existing liens or encumbrances other than the security interest granted to Big Rivers pursuant to the Security and Lock Box Agreement, dated as of January 31, 2014, by and among Big Rivers, Kenergy, Century and Old National Bank, of Evansville, Indiana.

(b) Upon execution of this Agreement by Kenergy and the execution by Kenergy of any and all UCC Financing Statements requested by EDF as of the execution hereof, and so long as this Agreement remains in effect, EDF hereby releases Kenergy from

further liability under the EDF Transaction Agreements for any Century Payments assigned hereby, *provided* that such release does not relieve Kenergy of its other liabilities or responsibilities under each of the EDF Transaction Agreements.

(c) To secure the payment by Kenergy of the Secured Obligations, Kenergy hereby irrevocably pledges and/or assigns to EDF, and grants to EDF a security interest in, (i) Century Contract Rights, (ii) all Century Payments, (iii) all of its right, title and interest in, to and under the Account and all funds contained therein, and in all obligations of the Depository Bank to Kenergy with respect thereto and (iv) in all proceeds of the foregoing (such items in respect of which such security interest is given hereinafter collectively referred to as the "Collateral"). Upon the occurrence of a default by Kenergy under the Arrangement Agreement, EDF may, in addition to exercising any of the remedies available to it under the EDF Transaction Agreements,

(i) enforce its right to all or any portion of the Collateral by such appropriate judicial proceedings as it shall deem most effective to protect and enforce such right;

(ii) cause any action at law or suit in equity or other proceeding to be instituted and prosecuted to collect or enforce its right to the Collateral, or any portion thereof, to the extent permitted by applicable law; or

(iii) sell, assign or otherwise liquidate any or all of the Collateral and take possession of the proceeds of any such sale or liquidation.

(d) Following the occurrence of a default by Kenergy under any EDF Transaction Agreement and the enforcement by EDF of its rights with respect to the Collateral in accordance with clause (c) above, EDF shall be entitled to retain the proceeds received from any such enforcement.

6. Indemnity. EDF hereby agrees to indemnify and hold the Depository Bank harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, reasonable legal fees) (collectively, "Claims") with respect to the performance of this Agreement unless such Claims arise from the Depository Bank's gross negligence or willful misconduct. For the avoidance of doubt, Claims shall include any checks, ACH entries, wire transfers, or other paper or electronic items which were deposited or credited to the Account that are returned, reversed, refunded, adjusted or charged back for insufficient funds or for any other reason ("Returned Items"). EDF hereby further agrees, so long as Century pays all Century Payments to the Depository Bank, to pay, indemnify and hold Century harmless from and against any and all Claims of or against the Depository Bank with respect to the performance, interpretation, construction and enforcement of this Agreement.

7. Fees and Expenses. Kenergy hereby agrees that all fees and charges associated with the Account as shall from time to time be mutually agreed upon by Kenergy and

the Depository Bank shall be included on a statement which the Depository Bank shall submit to Kenergy. This statement shall set forth the fees and charges payable by Kenergy for the applicable period and be accompanied by such supporting documentation as the Depository Bank shall deem reasonable. All fees and charges set forth in the statement described above shall be deducted from the Account by the Depository Bank pursuant to Section 4 hereof.

8. Limitations on Liability of the Depository Bank. The Depository Bank undertakes to perform those duties as are expressly set forth herein and the other processing requirements as may be covered in any procedure agreement consented to by Kenergy, EDF and Century. Notwithstanding any other provisions of this Agreement, it is agreed by the Parties that the Depository Bank shall not be liable for any action taken by it or any of its directors, officers, agents or employees in accordance with this Agreement except for its or their own gross negligence or willful misconduct. In no event shall the Depository Bank be liable for losses or delays resulting from force majeure, computer malfunctions, interruption of communication facilities, labor difficulties or other causes beyond the Depository Bank's reasonable control or for indirect, special or consequential damages.

9. Account Information. Upon the request of any Party, the Depository Bank shall provide to each of Kenergy, EDF and Century statements summarizing the activity in the Account. In addition, the Depository Bank will provide to each of Kenergy, EDF and Century copies of all information reasonably requested by either of them.

The Depository Bank may rely, and shall be protected in acting or refraining from acting, upon any notice (including but not limited to electronically confirmed facsimiles of such notice) reasonably believed by the Depository Bank to be genuine and to have been given by the proper Party or Parties.

The Depository Bank shall have no obligation to review or confirm that any actions taken pursuant to this Agreement comply with any other agreement or document between Kenergy, EDF and Century or between any of them. The provisions of this paragraph shall survive termination of this Agreement.

10. Waiver of Right of Set-Off. So long as this Agreement remains effective, the Depository Bank waives, with respect to all of its existing and future claims against Kenergy, EDF and Century and any affiliate of any of these Parties, all existing and future rights of set-off and banker's liens against the Account and all items (and proceeds thereof) that come into its possession in connection with the Account; *provided* that the Depository Bank retains the right to charge the Account for Returned Items, including all fees and charges associated with the Returned Items, and for all fees, costs, expenses and indemnities due to the Depository Bank under this Agreement.

11. Effectiveness; Integration; Amendments. This Agreement shall be effective as of the date first written above, and the Depository Bank shall be in a position to process remittances to the Account commencing the date hereof. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter contained herein. To the extent that any other agreement or understanding, whether in writing or oral, relating to the matters referred to herein is inconsistent with this Agreement, this Agreement

shall supersede such other agreement, including any procedures agreement and any other agreement between or among any of the Parties relating to the collection of Century Payments. No provision of this Agreement may be amended, modified or waived, except by a written instrument executed by the Parties. Any provision of this Agreement which is or is declared illegal, invalid or unenforceable under any law or regulation shall not affect the legality, validity or enforceability of any other provisions hereof.

12. Termination. This Agreement shall terminate on the earliest of (a) the date on which the Depository Bank receives a certificate of an authorized officer of EDF to the effect that all Secured Obligations have been paid in full, (b) the date of termination of this Agreement by Kenergy (with the consent of EDF) upon 60 days prior written notice to the Depository Bank and to Century or (c) the date of termination of this Agreement by the Depository Bank upon 60 days prior written notice to Kenergy, EDF and Century, *provided* that such 60 day period shall be reduced to ten days if EDF fails to indemnify Depository Bank pursuant to Section 6 of this Agreement within five days following Depository Bank's demand. Upon termination of this Agreement pursuant to this Section 12, Kenergy, EDF and Century shall be released from any and all liability and obligations with respect to such Account or arising hereunder, and the Account shall, at the option of Kenergy, become an account from which Kenergy may withdraw any and all funds contained therein, or Kenergy may close the Account; *provided*, that termination of this Agreement shall not release any Person from any of its obligations under any Century Transaction Agreement, any Transaction Document (as defined in the Electric Service Agreement) or any Transaction Document (as defined in the Arrangement Agreement).

13. Substitute Depository Bank. In the event that the Depository Bank resigns or is removed by the Parties (other than due to the occurrence of the events contemplated by clause (a) of Section 12 hereof), a substitute bank shall be nominated by Kenergy which nominee shall be approved by EDF (with notice to be provided to Century). Such substitute depository bank shall accept such appointment by executing an agreement comparable to this Agreement and shall thereafter succeed to all rights and responsibilities of the Depository Bank as therein provided.

14. Notices. All notices, requests or other communications given to Kenergy, EDF, Century or the Depository Bank shall be given in writing (including facsimile transmission or similar writing) at the address or facsimile number specified below:

Depository Bank:

U.S. Bank National Association

[]

[]

Attn: []

Facsimile: []

EDF:

EDF Trading North America, LLC

4700 W. Sam Houston Pkwy. N., Suite 250

Houston, Texas 77041

Attn: Vice President

Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

Kenergy: Kenergy Corp.
6402 Old Henderson Corydon Rd.
Henderson, Kentucky 42419-0018
Attn: President and CEO
Facsimile: (270) 826-3999

Century: Century Aluminum Sebree LLC
9404 State Route 2096
Robards, Kentucky 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

Any Party may change its address or facsimile number or notices hereunder by notice to each other Party hereunder. Each notice, request or other communication shall be effective (a) if given by facsimile transmission, when such facsimile is transmitted to the facsimile number specified in this Section 14, (b) if given by mail, two business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid or (c) if given by any other means, when delivered at the address specified in this Section 14.

15. Acknowledgment of Security Interest. By execution of this Agreement the Depository Bank acknowledges and consents to the security interest granted by Kenergy to EDF pursuant to Section 5 hereof. Kenergy agrees to promptly execute and deliver all further instruments and documents that may be necessary or which EDF may in good faith reasonably request, in order to perfect and protect any pledge or security interest granted hereby, including, without limitation, such financing or continuation statements, or amendments thereto, as EDF may reasonably request.

16. Governing Law. Except to the extent that federal law or the laws of the state in which the Depository Bank is located govern the Account, this Agreement shall be governed by, and interpreted in accordance with, the laws of the Commonwealth of Kentucky, without regard to its conflicts of laws rules. For purposes of this Agreement, the Commonwealth of Kentucky shall be deemed the Depository Bank's jurisdiction under the Kentucky Uniform Commercial Code.

17. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

18. Legal Process and Insolvency. In the event Depository Bank receives any form of legal process concerning the Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Kenergy, including, without limitation, bankruptcy, receivership, and assignment for the benefit of creditors, Depository Bank will respond to such legal process or knowledge of insolvency in the normal course or as required by law.

19. Jury Trial Waiver. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

20. Other Agreements. The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Kenergy has with Depository Bank, including without limitation all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Account, signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect. All items deposited into the Account shall be processed according to the provisions of the Deposit Agreements, as amended by this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

EDF TRADING NORTH AMERICA, LLC

By: _____
Name:
Title:

CENTURY ALUMINUM SEBREE LLC

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

SECURITY AND LOCK BOX AGREEMENT

Dated as of ~~August 19, 2013~~ January 1, 2015

by and among

~~BIG RIVERS ELECTRIC CORPORATION,~~

KENERGY CORP.,

EDF TRADING NORTH AMERICA, LLC,

CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP

and

~~OLD~~ **U.S. BANK NATIONAL BANK ASSOCIATION**

SECURITY AND LOCK BOX AGREEMENT

This SECURITY AND LOCK BOX AGREEMENT, dated as of ~~August 19, 2013~~ January 1, 2015 (this "~~Lockbox Agreement~~"), is made by and among ~~BIG RIVERS ELECTRIC CORPORATION~~, a Kentucky electric generation and transmission cooperative (together with its successors and assigns, "~~Big Rivers~~"), KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, "~~Kenergy~~") and, EDF TRADING NORTH AMERICA, LLC, a Texas limited liability company (together with its successors and assigns, "EDF"), CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP, a Kentucky general partnership (together with its successors and assigns, "~~Century~~"), and ~~OLD U.S. BANK NATIONAL BANK~~, of Evansville, Indiana ASSOCIATION, a national banking association (the "Depository Bank"). ~~Big Rivers, Kenergy, EDF, Century~~ and the Depository Bank are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

PRELIMINARY STATEMENTS

A. Reference is made to that ~~certain~~ the Electric Service Agreement, dated the date hereof, as of August 19, 2013, between Kenergy and Century (as amended, modified or supplemented from time to time, the "Electric Service Agreement"), pursuant to which Kenergy is obligated to sell to Century and Century agrees to purchase from Kenergy retail electric services services in accordance with the terms and conditions specified described therein.

B. Reference is made to that ~~certain~~ the Arrangement and Procurement Agreement, dated as of the date hereof, between Kenergy and ~~Big Rivers~~ EDF, pursuant to which ~~Big Rivers~~ EDF agrees to provide wholesale electric service to Kenergy for resale to Century under terms and conditions described therein (~~collectively~~ as amended, modified or supplemented from time to time, the "Arrangement Agreement").

C. Reference is made to any additional agreements that may be entered into from time to time, between ~~Big Rivers~~ EDF and Kenergy that provide for the sale of wholesale electric service by ~~Big Rivers~~ EDF to Kenergy (for resale by Kenergy to Century), which ~~Big Rivers, Kenergy, EDF and Century~~ and Kenergy agree, in writing, shall be covered by the terms of this ~~Lockbox~~ Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional Big Rivers EDF Agreements" and together with the Arrangement Agreement, the "Total Big Rivers EDF Transaction Agreements").

D. Reference is made to any additional agreements that may be entered into, from time to time between Kenergy and Century that provide for the sale to Century of additional retail electric service procured from ~~the Big Rivers~~ EDF by Kenergy, which ~~Big Rivers, Kenergy, EDF and Century~~ and Kenergy agree, in writing, shall be covered by the terms of this ~~Lockbox~~ Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional Electric Service Century Agreements" and together with the Electric Service Agreement, the "Total Electric Service Century Transaction Agreements").

E. Reference is made to the Lock Box Agreement, dated as of the date hereof, by and among Kenergy, Big Rivers Electric Corporation ("Big Rivers"), Century and the

Depository Bank, with respect to the payment of certain amounts due by Century to Kenergy under the Century Transaction Agreements (the "Lock Box Agreement").

F. ~~E.~~ The parties hereto wish to provide security to Big Rivers for obligations arising to Big Rivers from Kenergy pursuant to the Total Big Rivers Agreements (the "Secured Obligations") and **Parties wish to provide** for the orderly application of all amounts owing by Century to Kenergy with respect to retail electric service pursuant to the Total Electric Service **pursuant to the Century Transaction Agreements that correspond to amounts owing from Kenergy to EDF pursuant to the EDF Transaction** Agreements (collectively **but without duplication**, the "Century Payments"), without setoff for any other amounts that may be owing from Kenergy to Century, **and for security to EDF for payment obligations corresponding to the Century Payments and arising to EDF from Kenergy pursuant to the EDF Transaction Agreements (the "Secured Obligations").** Accordingly, Kenergy has agreed to establish, in the name of Kenergy, a bank account with the Depository Bank, which account shall be designated as, and hereinafter referred to as, the ~~Løekbøx~~ Account (as hereinafter defined).

G. ~~F.~~ The Depository Bank has agreed to maintain the ~~Løekbøx~~ Account pursuant to and in accordance with this ~~Løekbøx~~ Agreement.

H. ~~G.~~ The Parties further understand and agree that Century's only responsibility under this ~~Løekbøx~~ Agreement is to make Century Payments to the Depository Bank in accordance with the instructions set forth in Section 1 hereof (or such other instructions as may be subsequently agreed to by ~~Big Rivers~~ **EDF** and Kenergy pursuant to this ~~Løekbøx~~ Agreement and delivered to Century).

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Payments by Century. Unless otherwise agreed in writing, ~~Big Rivers, Kenergy, EDF and~~ Century and Kenergy hereby irrevocably agree that Century Payments shall be paid by wire transfer or through the Automated Clearing House (ACH) network to the Depository Bank for deposit in the ~~Løekbøx~~ Account in accordance with Section 3 hereof and coincident with the date payments are due and owing under the ~~Total Big Rivers~~ **EDF Transaction** Agreements and the ~~Total Electric Service~~ **Century Transaction** Agreements applicable to this service. ~~Big Rivers, Kenergy, EDF and~~ Century and Kenergy agree that Century Payments shall be deemed to have been **(i)** made to Kenergy and shall be credited toward Century's payment obligations under the ~~Total Electric Service~~ **Century Transaction** Agreements and satisfaction of Century's obligation to make Century Payments. ~~Kenergy and Big Rivers~~ agree that amounts received by the Depository Bank from Century shall be deemed to have been paid to ~~Big Rivers by Kenergy, shall be thereafter the property of Big Rivers, and~~ **(ii) made to EDF** and shall be credited toward **Kenergy's payment obligations under the EDF Transaction Agreements and** the Secured Obligations, subject to Section 3.

2. Løekbøx Account. The Depository Bank has established account number [_____] in the name "~~Kenergy Løekbøx~~ **EDF Account (Century Hawesville)**" (such account and any successor account are referred to as the "~~Løekbøx~~ Account") and the Depository Bank shall not change the name or account number without the prior written consent of ~~Big Rivers, Big Rivers~~ **EDF. EDF, as a secured party,** shall possess exclusive dominion and control, as a

secured party, of the funds (and any and all proceeds therefrom) from time to time in the Lockbox Account. Neither Kenergy nor any Account. EDF, as a secured party, hereby directs, and the other Parties agree, that no person or entity claiming by, through or under Kenergy shall have any control over the use of, or any right to withdraw any amount from, the Lockbox Account, except that Big Rivers the Depository Bank shall have the right to withdraw or direct the withdrawal of, on behalf of Kenergy, amounts from the Lockbox Account. The Account pursuant to Section 4(b) hereof. Subject to the immediately prior sentence, the Depository Bank shall be entitled to rely on, and shall act in accordance with, all instructions given to it by Big Rivers EDF with respect to the Lockbox Account and the funds therein without further consent by Kenergy. EDF agrees that any such instructions shall not be contrary to Section 4(b) hereof or have the effect, individually or in the aggregate with other such instructions, of instructing the Depository Bank to act contrary to Section 4(b) hereof.

3. Kenergy Fees Notices. Prior to each day that Century deposits funds in the Lockbox Account or, if such deposits are received by the Depository Bank after 12:00 noon, Henderson, Kentucky time, then the next business day, (a "Payment Day") Big Rivers (a) EDF will provide a notice in writing to the Depository Bank (the "Fee EDF Notice"), (i) setting forth the amount to be applied to Kenergy with respect to the Retail Fee (as defined in the Electric Service Agreement) EDF with respect to any amounts due and owing from Kenergy to EDF under the EDF Transaction Agreements corresponding to any amounts due and owing from Century to Kenergy under the Century Transaction Agreements, in each case for the period in which such EDF Notice is received, and (ii) attaching a copy of the statement or statements relating to such period provided by EDF to Kenergy pursuant to the EDF Transaction Agreements, and (b) Kenergy will provide a notice in writing to the Depository Bank (the "Kenergy Notice"), (i) setting forth the amount to be applied to Kenergy pursuant to the Lock Box Agreement for the month period in which such Fee Kenergy Notice is received (the "Kenergy Fees") and attaching copies of (i) the monthly statement provided by Kenergy to Century pursuant to the Total Electric Service Agreements and (ii) the monthly statement provided by Big Rivers to Kenergy pursuant to the Total Big Rivers Agreements. Payment", and (ii) attaching a copy of the statement or statements relating to such period provided by Kenergy to Century pursuant to the Century Transaction Agreements. The Depository Bank shall be under no obligation to verify or confirm any of the information or calculations contained in any Fee EDF Notice or Kenergy Notice. Concurrently with delivery of the Fee Notice to the Depository Bank, Big Rivers shall deliver a copy thereof to Kenergy and Century, but the of the EDF Notice to the Depository Bank, EDF shall deliver a copy thereof to Kenergy and Century. Concurrently with delivery of the Kenergy Notice to the Depository Bank, Kenergy shall deliver a copy thereof to EDF and Century. The effectiveness of any such Fee EDF Notice or Kenergy Notice, as it relates to the Depository Bank's obligations under this Section 3. Agreement, shall not depend on the delivery thereof to the Depository Bank and Kenergy, EDF or Century, as applicable.

4. Duties of the Depository Bank.

(a) The Depository Bank shall apply and credit to the Lockbox Account all wire transfers or other payments directed to such Lockbox Account, even though such wire transfers may identify the Lockbox Account as an account of Kenergy Account. Century shall direct Century Payments to the Depository Bank in accordance with the following instructions:

Account Name: ~~Kenergy Lockbox~~ EDF Account (Century Hawesville)
Bank ABA No. ~~086300012~~ 042100175
Account No.
Reference: Kenergy Corp. – Century Aluminum of Kentucky

The Depository Bank agrees ~~(xi)~~ to maintain the ~~Lockbox~~ Account as a segregated account from Kenergy's other accounts, if any, maintained with the Depository Bank, ~~(yii)~~ to refrain from commingling the funds deposited in the ~~Lockbox~~ Account with any other funds of Kenergy or any other entity; and ~~(ziii)~~ that the location of the ~~Lockbox~~ Account shall not be changed without the prior written consent of ~~Big Rivers~~ Kenergy.

(b) On each Payment Day, the Depository Bank shall, on behalf of Kenergy, withdraw and distribute the following amounts from funds on deposit in the ~~Lockbox~~ Account (to the extent such funds are available in the Account for distribution pursuant to this Section 4(b)) in the following priority, and, in each case to the extent of the amount on deposit after giving effect to any prior withdrawal and distribution provided that prior to each application of funds, the Depository Bank shall have received from ~~Big Rivers~~ a Fee EDF an EDF Notice, and from Kenergy a Kenergy Notice, for the ~~month~~ period in which such distribution is to be made:

(i) to the Depository Bank, to pay fees, costs, expenses and indemnities as and when due to the Depository Bank on such Payment Day; then

(ii) to Kenergy in an amount equal to ~~Kenergy Fees, pursuant to~~ the portion of the Kenergy Payment set forth in the Kenergy Notice that has not been paid to Kenergy pursuant to the Lock Box Agreement, pursuant to the following wire transfer instructions:

Bank: ~~US~~ U.S. Bank
Bank ABA No. 042100175
Account No. 145803863326
Beneficiary: Kenergy ~~—~~ General Fund

(iii) to EDF in an amount equal to the Century Payments, pursuant to the following wire transfer instructions:

Bank:
Bank ABA No.
Account No.
Beneficiary: ; and then

(iv) ~~(iii)~~ the remainder to ~~Big Rivers~~ Kenergy, pursuant to the following wire transfer instructions:

Bank: ~~Old National~~ U.S. Bank, ~~Evansville, IN~~
Bank ABA No. ~~086300012~~ 042100175
Account No. ~~10585559~~ 145803863326

Beneficiary: ~~Big Rivers Electric~~ Kenergy – General Fund.

5. Assignment; Acknowledgement of Release; Grant of Security Interest; Remedies Upon Default.

(a) As security for Kenergy's obligations to ~~Big Rivers~~ EDF under the ~~Total Big Rivers~~ EDF Transaction Agreements and for good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, Kenergy hereby assigns to ~~Big Rivers~~ EDF all of its rights to receive Century Payments and all of its rights to collect and enforce collection of such amounts due from Century (collectively, the "Century Contract Rights"). Century hereby acknowledges and consents to such assignment, and further agrees that, in realizing its rights in respect of Century Contract Rights, ~~Big Rivers~~ EDF may sell and foreclose on such rights separately and apart from the disposition in respect of the rest of the ~~Total Electric Service~~ Century Transaction Agreements. Kenergy agrees to cooperate with and assist ~~Big Rivers~~ EDF with respect to any collections of amounts due from Century to Kenergy which are assigned to ~~Big Rivers~~ EDF pursuant to this ~~Section 5~~, provided that ~~Big Rivers~~ EDF will reimburse Kenergy for any expenses it incurs in providing such cooperation and assistance. Kenergy represents and warrants to ~~Big Rivers~~ EDF that such assigned payments and rights are not subject to any prior existing liens or encumbrances other than the security interest granted to Big Rivers pursuant to the Security and Lock Box Agreement, dated as of August 19, 2013, by and among Big Rivers, Kenergy, Century and Old National Bank, of Evansville, Indiana.

(b) Upon execution of this ~~Lockbox~~ Agreement by Kenergy and the execution by Kenergy of any and all UCC Financing Statements requested by ~~Big Rivers~~ EDF as of the execution hereof, and so long as this ~~Lockbox~~ Agreement remains in effect, ~~Big Rivers~~ EDF hereby releases Kenergy from further liability under the ~~Total Big Rivers~~ EDF Transaction Agreements for any Century Payments assigned hereby, *provided* that such release does not relieve Kenergy of its other liabilities or responsibilities under each of the ~~Total Big Rivers~~ EDF Transaction Agreements.

(c) To secure the ~~performance~~ payment by Kenergy of all its obligations under the ~~Total Big Rivers~~ Agreements the Secured Obligations, Kenergy hereby irrevocably pledges and/or assigns to ~~Big Rivers~~ EDF, and grants to ~~Big Rivers~~ EDF a security interest in, (i) Century Contract Rights, (ii) all Century Payments, ~~excluding the Retail Fee, (to the extent such Century Payments have not been previously assigned to Big Rivers by Kenergy)~~ (iii) all of its right, title and interest in, to and under the ~~Lockbox~~ Account and all funds contained therein, and in all obligations of the Depository Bank to Kenergy with respect thereto and (iv) in all proceeds of the foregoing (such items in respect of which such security interest is given hereinafter collectively referred to as the "Collateral"). Upon the occurrence of a default by Kenergy under the Arrangement Agreement, ~~Big Rivers~~ EDF may, in addition to exercising any of the remedies available to it under the ~~Total Big Rivers~~ EDF Transaction Agreements,

(~~xi~~) enforce its right to all or any portion of the Collateral by such appropriate judicial proceedings as it shall deem most effective to protect and enforce such right;

(yii) cause any action at law or suit in equity or other proceeding to be instituted and prosecuted to collect or enforce its right to the Collateral, or any portion thereof, to the extent permitted by applicable law; or

(ziii) sell, assign or otherwise liquidate any or all of the Collateral and take possession of the proceeds of any such sale or liquidation.

(d) Following the occurrence of a default by Kenergy under any ~~Total Big Rivers~~ EDF Transaction Agreement and the enforcement by ~~Big Rivers~~ EDF of its rights with respect to the Collateral in accordance with clause (c) above, ~~Big Rivers~~ EDF shall be entitled to retain the proceeds received from any such enforcement.

6. Indemnity. ~~Big Rivers~~ EDF hereby agrees to indemnify and hold the Depository Bank harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, reasonable legal fees) (collectively, "Claims") with respect to the performance of this ~~Loekbox~~ Agreement unless such Claims arise from the Depository Bank's gross negligence or willful misconduct. ~~Big Rivers~~ For the avoidance of doubt, Claims shall include any checks, ACH entries, wire transfers, or other paper or electronic items which were deposited or credited to the Account that are returned, reversed, refunded, adjusted or charged back for insufficient funds or for any other reason ("Returned Items"). EDF hereby further agrees, so long as Century pays all Century Payments to the Depository Bank, to pay, indemnify and hold Century harmless from and against any and all Claims of or against the Depository Bank with respect to the performance, interpretation, construction and enforcement of this ~~Loekbox~~ Agreement.

7. Fees and Expenses. ~~Big Rivers~~ Kenergy hereby agrees that all fees and charges associated with the ~~Loekbox~~ Account as shall from time to time be mutually agreed upon by ~~Big Rivers~~ Kenergy and the Depository Bank shall be included on a ~~monthly consolidated account analysis statement~~ which the Depository Bank shall submit to ~~Big Rivers~~ Kenergy. This statement shall set forth the fees and charges payable by ~~Big Rivers~~ Kenergy for such ~~month~~ the applicable period and be accompanied by such supporting documentation as the Depository Bank shall deem reasonable. All fees and charges set forth in the statement described above shall be deducted from the ~~Loekbox~~ Account by the Depository Bank pursuant to Section 4 hereof.

8. Limitations on Liability of the Depository Bank. The Depository Bank undertakes to perform those duties as are expressly set forth herein and the other processing requirements as may be covered in any procedure agreement consented to by Kenergy, EDF and ~~Big Rivers~~ Century. Notwithstanding any other provisions of this ~~Loekbox~~ Agreement, it is agreed by the Parties that the Depository Bank shall not be liable for any action taken by it or any of its directors, officers, agents or employees in accordance with this ~~Loekbox~~ Agreement except for its or their own gross negligence or willful misconduct. In no event shall the Depository Bank be liable for losses or delays resulting from force majeure, computer malfunctions, interruption of communication facilities, labor difficulties or other causes beyond the Depository Bank's reasonable control or for indirect, special or consequential damages.

9. Account Information. Upon the request of any party Party, the Depository Bank shall provide to each of ~~Big Rivers and Kenergy~~, EDF and Century statements summarizing the activity in the ~~Lockbox~~ Account. In addition, the Depository Bank will provide to each of ~~Big Rivers and Kenergy~~, EDF and Century copies of all information reasonably requested by either of them.

The Depository Bank may rely, and shall be protected in acting or refraining from acting, upon any notice (including but not limited to electronically confirmed facsimiles of such notice) reasonably believed by the Depository Bank to be genuine and to have been given by the proper Party or Parties.

The Depository Bank shall have no obligation to review or confirm that any actions taken pursuant to this ~~Lockbox~~ Agreement comply with any other agreement or document between the ~~Big Rivers, Kenergy, EDF and Century and Kenergy~~ or between any of them. The provisions of this paragraph shall survive termination of this ~~Lockbox~~ Agreement.

10. Waiver of Right of Set-Off. So long as any obligation of ~~Kenergy to Big Rivers~~ under this ~~Lockbox~~ this Agreement remains outstanding effective, the Depository Bank waives, with respect to all of its existing and future claims against ~~Kenergy or, EDF and Century~~ and any affiliate thereof of any of these Parties, all existing and future rights of set-off and banker's liens against the ~~Lockbox~~ Account and all items (and proceeds thereof) that come into its possession in connection with the ~~Lockbox~~ Account; *provided* that the Depository Bank retains the right to charge the ~~Lockbox~~ Account for all items deposited in and credited to the ~~Lockbox~~ Account after the date hereof and subsequently returned to the Depository Bank unpaid and Account for Returned Items, including all fees and charges associated with such returned items the Returned Items, and for all fees, costs, expenses and indemnities due to the Depository Bank under this Agreement.

11. Effectiveness; Integration; Amendments. This ~~Lockbox~~ Agreement shall be effective as of the date first written above, and the Depository Bank shall be in a position to process remittances to the ~~Lockbox~~ Account commencing the date hereof. This ~~Lockbox~~ Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter contained herein. To the extent that any other agreement or understanding, whether in writing or oral, relating to the matters referred to herein is inconsistent with this ~~Lockbox~~ Agreement, this ~~Lockbox~~ Agreement shall supersede such other agreement, including any procedures agreement and any other agreement between ~~Kenergy and/or~~ among any of the Depository Bank Parties relating to the collection of Century Payments. No provision of this ~~Lockbox~~ Agreement may be amended, modified or waived, except by a written instrument executed by the Parties. Any provision of this ~~Lockbox~~ Agreement which is or is declared illegal, invalid or unenforceable under any law or regulation shall not affect the legality, validity or enforceability of any other provisions hereof.

12. Termination. This ~~Lockbox~~ Agreement shall terminate on the earliest of (a) the date on which the Depository Bank receives a certificate of an authorized officer of ~~Big Rivers~~ EDF to the effect that all Secured Obligations have been paid in full, (b) the date of termination of this ~~Lockbox~~ Agreement by ~~Big Rivers~~ Kenergy (with the consent of ~~Kenergy~~, which consent shall not be unreasonably withheld EDF) upon 60 days prior written notice to the

Depository Bank and to ~~Kenergy~~Century or (c) the date of termination of this ~~Lockbox~~ Agreement by the Depository Bank (with the consent of Big Rivers, which consent shall not be unreasonably withheld) upon 60 days prior written notice to Kenergy, EDF and to ~~Big Rivers~~Century, *provided* that such 60 day period shall be extended at the request of Big Rivers if a substitute depository bank cannot be established during such 60 day period. **reduced to ten days if EDF fails to indemnify Depository Bank pursuant to Section 6 of this Agreement within five days following Depository Bank's demand.** Upon termination of this ~~Lockbox~~ Agreement pursuant to this ~~Section~~, Big Rivers 12, Kenergy, EDF and Century shall be released from any and all liability and obligations with respect to such ~~Lockbox~~ Account or arising hereunder, and the ~~Lockbox~~ Account shall, at the option of Kenergy, be transferred to Kenergy's name and become an account from which Kenergy may withdraw any and all funds contained therein, or the account shall be closed. **Kenergy may close the Account; provided, that termination of this Agreement shall not release any Person from any of its obligations under any Century Transaction Agreement, any Transaction Document (as defined in the Electric Service Agreement) or any Transaction Document (as defined in the Arrangement Agreement).**

13. Substitute Depository Bank. In the event that the Depository Bank resigns or is removed by the Parties (other than due to the occurrence of the events contemplated by clause (a) of Section 12 hereof), a substitute bank shall be nominated by ~~Big Rivers~~Kenergy which nominee shall be approved by ~~Kenergy~~EDF (with notice to be provided to Century). Such substitute depository bank shall accept such appointment by executing an agreement comparable ~~Lockbox~~to this Agreement and shall thereafter succeed to all rights and responsibilities of the Depository Bank as therein provided.

14. Notices. All notices, requests or other communications given to Kenergy, ~~Big Rivers~~EDF, Century or the Depository Bank shall be given in writing (including telex, facsimile transmission or similar writing) at the address or ~~telex~~ or facsimile number specified below:

Depository Bank:

~~Old~~U.S. Bank National Bank Association
 † Main Street
 Evansville, Indiana 47708

 Attn: Anna Lee Tepool _____
 Facsimile: (812) 465-0123 _____

~~Big Rivers~~EDF:

~~Big Rivers Electric Corporation~~EDF
Trading North America, LLC
 201 Third Street
 Henderson, Kentucky 42419
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
 Attn: Vice President, CFO
 Facsimile: (270) 281 827-2104 6531411

With a copy to:

EDF Trading North America, LLC

4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

Kenergy:

Kenergy Corp.
P.O. Box 18
6402 Old Henderson Corydon Rd.
Henderson, Kentucky 42419-0018
Attn: President and CEO
Facsimile: (270) 826-3999

Century:

Century Aluminum Company
P.O. Box 500
of Kentucky General Partnership
1627 State Route 271 North 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 852-2882

With a copy to:

Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

Any Party may change its address or facsimile number or notices hereunder by notice to each other Party hereunder. Each notice, request or other communication shall be effective (a) if given by facsimile transmission, when such facsimile is transmitted to the facsimile number specified in this Section- 14, (b) if given by mail, two business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid or (c) if given by any other means, when delivered at the address specified in this Section- 14.

15. Acknowledgment of Security Interest. By execution of this ~~Lockbox~~ Agreement the Depository Bank acknowledges and consents to the security interest granted by Kenergy to ~~Big Rivers~~ EDF pursuant to Section 5.5 hereof. Kenergy agrees to promptly execute and deliver all further instruments and documents that may be necessary or which ~~Big Rivers~~ EDF may in good faith reasonably request, in order to perfect and protect any pledge or security interest granted hereby, including, without limitation, such financing or continuation statements, or amendments thereto, as ~~Big Rivers~~ EDF may reasonably request.

16. Governing Law. Except to the extent that federal law or the laws of the state in which the Depository Bank is located govern the ~~Lockbox~~ Account, this ~~Lockbox~~ Agreement shall be governed by, and interpreted in accordance with, the laws of the Commonwealth of Kentucky, without regard to its conflicts of laws rules. For purposes of this

~~Loekbox~~ Agreement, the Commonwealth of Kentucky shall be deemed the bank Depository Bank's jurisdiction under the Kentucky Uniform Commercial Code.

17. Counterparts. This ~~Loekbox~~ Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

18. Legal Process and Insolvency. In the event Depository Bank receives any form of legal process concerning the Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Kenergy, including, without limitation, bankruptcy, receivership, and assignment for the benefit of creditors, Depository Bank will respond to such legal process or knowledge of insolvency in the normal course or as required by law.

19. Jury Trial Waiver. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

20. Other Agreements. The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Kenergy has with Depository Bank, including without limitation all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Account, signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect. All items deposited into the Account shall be processed according to the provisions of the Deposit Agreements, as amended by this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, each of the Parties has caused this Lockbox Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

~~OLD NATIONAL BANK~~

By: _____

Name:

Title:

~~BIG RIVERS ELECTRIC CORPORATION~~

By: _____

Name: Mark A. Bailey

Title: President and Chief Executive Officer

~~KENERGY CORP.~~

By: _____

Name: Gregory J. Starheim

Title: President and Chief Executive Officer

~~CENTURY ALUMINUM OF KENTUCKY
GENERAL PARTNERSHIP~~

By: _____

Name:

Title:

KENERGY CORP.

By

:

Name: Gregory J. Starheim

Title: President and Chief Executive Officer

SECURITY AND LOCK BOX AGREEMENT

EDF TRADING NORTH AMERICA, LLC

By

:

Name:

Title:

**CENTURY ALUMINUM OF KENTUCKY
GENERAL PARTNERSHIP**

By

:

Name:

Title:

U.S. BANK NATIONAL ASSOCIATION

By

:

Name:

Title:

SECURITY AND LOCK BOX AGREEMENT

Dated as of January 31, 2014, 2015

by and among

~~BIG RIVERS ELECTRIC CORPORATION,~~

KENERGY CORP.,

EDF TRADING NORTH AMERICA, LLC,

CENTURY ALUMINUM SEBREE LLC

and

~~OLD~~ **U.S. BANK NATIONAL BANK ASSOCIATION**

SECURITY AND LOCK BOX AGREEMENT

This SECURITY AND LOCK BOX AGREEMENT, dated as of January 31, 2014, 2015 (this "~~Lockbox Agreement~~"), is made by and among ~~BIG RIVERS ELECTRIC CORPORATION~~, a Kentucky electric generation and transmission cooperative (together with its successors and assigns, "~~Big Rivers~~"), KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, "~~Kenergy~~"), EDF TRADING NORTH AMERICA, LLC, a Texas limited liability company (together with its successors and assigns, "EDF"), CENTURY ALUMINUM SEBREE LLC, a Delaware limited liability company (together with its successors and assigns, "Century"); and ~~OLD U.S. BANK NATIONAL BANK~~, of Evansville, Indiana ASSOCIATION, a national banking association (the "Depository Bank"). ~~Big Rivers~~, ~~Kenergy~~, EDF, Century and the Depository Bank are sometimes referred to herein collectively as the "Parties" and individually as a "Party."

PRELIMINARY STATEMENTS

A. Reference is made to that ~~certain~~the Electric Service Agreement, dated the date hereof, as of January 31, 2014, between Kenergy and Century (as amended, modified or supplemented from time to time, the "Electric Service Agreement"), pursuant to which Kenergy is obligated to sell to Century and Century agrees to purchase from Kenergy retail electric services services in accordance with the terms and conditions specified described therein.

B. Reference is made to that ~~certain~~the Arrangement and Procurement Agreement, dated as of the date hereof, between Kenergy and ~~Big Rivers~~EDF, pursuant to which ~~Big Rivers~~EDF agrees to provide wholesale electric service to Kenergy for resale to Century under terms and conditions described therein (collectively as amended, modified or supplemented from time to time, the "Arrangement Agreement").

C. Reference is made to any additional agreements that may be entered into from time to time, between ~~Big Rivers~~EDF and Kenergy that provide for the sale of wholesale electric service by ~~Big Rivers~~EDF to Kenergy (for resale by Kenergy to Century), which ~~Big Rivers~~, Kenergy, EDF and Century and Kenergy agree, in writing, shall be covered by the terms of this ~~Lockbox~~ Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional Big RiversEDF Agreements" and together with the Arrangement Agreement, the "Total Big RiversEDF Transaction Agreements").

D. Reference is made to any additional agreements that may be entered into, from time to time between Kenergy and Century that provide for the sale to Century of additional retail electric service procured from ~~the Big Rivers~~EDF by Kenergy, which ~~Big Rivers~~, Kenergy, EDF and Century and Kenergy agree, in writing, shall be covered by the terms of this ~~Lockbox~~ Agreement (as amended, modified or supplemented from time to time, collectively, the "Additional Electric ServiceCentury Agreements" and together with the Electric Service Agreement, the "Total Electric ServiceCentury Transaction Agreements").

E. Reference is made to the Lock Box Agreement, dated as of the date hereof, by and among Kenergy, Big Rivers Electric Corporation ("Big Rivers"), Century and the

Depository Bank, with respect to the payment of certain amounts due by Century to Kenergy under the Century Transaction Agreements (the "Lock Box Agreement").

F. ~~E.~~ The Parties wish to provide security to ~~Big Rivers~~ for obligations arising to ~~Big Rivers from Kenergy pursuant to the Total Big Rivers Agreements (the "Secured Obligations")~~ and for the orderly application of all amounts owing by Century to Kenergy with respect to retail electric service pursuant to the Total Electric Service **pursuant to the Century Transaction Agreements that correspond to amounts owing from Kenergy to EDF pursuant to the EDF Transaction Agreements (collectively but without duplication, the "Century Payments")**; without setoff for any other amounts that may be owing from Kenergy to Century, **and for security to EDF for payment obligations corresponding to the Century Payments and arising to EDF from Kenergy pursuant to the EDF Transaction Agreements (the "Secured Obligations")**. Accordingly, Kenergy has agreed to establish, in the name of Kenergy, a bank account with the Depository Bank, which account shall be designated as, and hereinafter referred to as, the ~~Lockbox~~ Account (as hereinafter defined).

G. ~~F.~~ The Depository Bank has agreed to maintain the ~~Lockbox~~ Account pursuant to and in accordance with this ~~Lockbox~~ Agreement.

H. ~~G.~~ The Parties further understand and agree that Century's only responsibility under this ~~Lockbox~~ Agreement is to make Century Payments to the Depository Bank in accordance with the instructions set forth in Section 1 hereof (or such other instructions as may be subsequently agreed to by ~~Big Rivers~~ **EDF** and Kenergy pursuant to this ~~Lockbox~~ Agreement and delivered to Century).

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Payments by Century. Unless otherwise agreed in writing, ~~Big Rivers, Kenergy, EDF and~~ Century and Kenergy hereby irrevocably agree that Century Payments shall be paid by wire transfer or through the Automated Clearing House (ACH) network to the Depository Bank for deposit in the ~~Lockbox~~ Account in accordance with Section 3 hereof and coincident with the date payments are due and owing under the ~~Total Big Rivers EDF Transaction Agreements and the Total Electric Service Century Transaction Agreements applicable to this service. Big Rivers, Kenergy, EDF and~~ Century and Kenergy agree that Century Payments shall be deemed to have been (i) made to Kenergy and shall be credited toward Century's payment obligations under the ~~Total Electric Service Century Transaction Agreements and satisfaction of Century's obligation to make Century Payments. Kenergy and Big Rivers agree that amounts received by the Depository Bank from Century shall be deemed to have been paid to Big Rivers by Kenergy, shall be thereafter the property of Big Rivers and (ii) made to EDF and shall be credited toward Kenergy's payment obligations under the EDF Transaction Agreements and~~ the Secured Obligations, subject to Section 3.

2. Lockbox Account. The Depository Bank has established account number ~~102774543~~ [_____] in the name "~~Kenergy Lockbox EDF~~ Account (Century Sebree)" (such account and any successor account are referred to as the "~~Lockbox~~ Account") and the Depository Bank shall not change the name or account number without the prior written consent of ~~Big Rivers. Big Rivers EDF. EDF, as a secured party,~~ shall possess exclusive dominion and

control, as a secured party, of the funds (and any and all proceeds therefrom) from time to time in the Lockbox Account. ~~Neither Kenergy nor any~~ **Account. EDF, as a secured party, hereby directs, and the other Parties agree, that no** person or entity claiming by, through or under Kenergy shall have any control over the use of, or any right to withdraw any amount from, the Lockbox Account, except that Big Rivers **the Depository Bank** shall have the right to withdraw or direct the withdrawal of, **on behalf of Kenergy,** amounts from the Lockbox Account. ~~The~~ **Account pursuant to Section 4(b) hereof. Subject to the immediately prior sentence, the** Depository Bank shall be entitled to rely on, and shall act in accordance with, all instructions given to it by Big Rivers **EDF** with respect to the Lockbox Account and the funds therein without further consent by Kenergy. **EDF agrees that any such instructions shall not be contrary to Section 4(b) hereof or have the effect, individually or in the aggregate with other such instructions, of instructing the Depository Bank to act contrary to Section 4(b) hereof.**

3. ~~Kenergy Fees~~ **Notices.** Prior to each day that Century deposits funds in the Lockbox Account or, if such deposits are received by the Depository Bank after 12:00 noon, Henderson, Kentucky time, then the next business day, (a "Payment Day") Big Rivers **(a) EDF** will provide a notice in writing to the Depository Bank (the "**Fee EDF Notice**"), **(i) setting forth the amount to be applied to Kenergy with respect to the Retail Fee (as defined in the Electric Service Agreement) EDF with respect to any amounts due and owing from Kenergy to EDF under the EDF Transaction Agreements corresponding to any amounts due and owing from Century to Kenergy under the Century Transaction Agreements, in each case for the period in which such EDF Notice is received, and (ii) attaching a copy of the statement or statements relating to such period provided by EDF to Kenergy pursuant to the EDF Transaction Agreements, and (b) Kenergy will provide a notice in writing to the Depository Bank (the "Kenergy Notice"), (i) setting forth the amount to be applied to Kenergy pursuant to the Lock Box Agreement for the month period in which such Fee Kenergy Notice is received (the "Kenergy Fees") and attaching copies of (i) the monthly statement provided by Kenergy to Century pursuant to the Total Electric Service Agreements and (ii) the monthly statement provided by Big Rivers to Kenergy pursuant to the Total Big Rivers Agreements. Payment"), and (ii) attaching a copy of the statement or statements relating to such period provided by Kenergy to Century pursuant to the Century Transaction Agreements.** The Depository Bank shall be under no obligation to verify or confirm any of the information or calculations contained in any ~~Fee EDF Notice or Kenergy~~ **Notice**. Concurrently with delivery of the Fee Notice to the Depository Bank, Big Rivers shall deliver a copy thereof to Kenergy and Century, but ~~the~~ **of the EDF Notice to the Depository Bank, EDF shall deliver a copy thereof to Kenergy and Century. Concurrently with delivery of the Kenergy Notice to the Depository Bank, Kenergy shall deliver a copy thereof to EDF and Century. The** effectiveness of any such ~~Fee EDF Notice or Kenergy~~ **Notice**, as it relates to the Depository Bank's obligations under this Section 3, ~~Agreement~~, shall not depend on the delivery thereof to the ~~Depository Bank and~~ **Kenergy, EDF or Century, as applicable.**

4. Duties of the Depository Bank.

(a) The Depository Bank shall apply and credit to the Lockbox Account all wire transfers **or other payments** directed to such Lockbox Account, even though such wire transfers may identify the Lockbox Account as an account of Kenergy **Account**. Century shall direct Century Payments to the Depository Bank in accordance with the following instructions:

Account Name: ~~Kenergy Lockbox~~ EDF Account (Century Sebree)
Bank ABA No. ~~086300012~~ 042100175
Account No. ~~102774543~~
Reference: Kenergy Corp. – Century Aluminum of Kentucky Sebree LLC

The Depository Bank agrees ~~(x)~~ to maintain the ~~Lockbox~~ Account as a segregated account from Kenergy's other accounts, if any, maintained with the Depository Bank, ~~(y)~~ to refrain from commingling the funds deposited in the ~~Lockbox~~ Account with any other funds of Kenergy or any other entity; and ~~(z)~~ that the location of the ~~Lockbox~~ Account shall not be changed without the prior written consent of ~~Big Rivers~~ Kenergy.

(b) On each Payment Day, the Depository Bank shall, on behalf of Kenergy, withdraw and distribute the following amounts from funds on deposit in the ~~Lockbox~~ Account (to the extent such funds are available in the Account for distribution pursuant to this Section 4(b)) in the following priority, and, in each case to the extent of the amount on deposit after giving effect to any prior withdrawal and distribution provided that prior to each application of funds, the Depository Bank shall have received from ~~Big Rivers~~ a ~~Fee~~ EDF an EDF Notice, and from Kenergy a Kenergy Notice, for the ~~month~~ period in which such distribution is to be made:

(i) to the Depository Bank, to pay fees, costs, expenses and indemnities as and when due to the Depository Bank on such Payment Day; then

(ii) to Kenergy in an amount equal to ~~Kenergy Fees~~, pursuant to the portion of the Kenergy Payment set forth in the Kenergy Notice that has not been paid to Kenergy pursuant to the Lock Box Agreement, pursuant to the following wire transfer instructions:

Bank: ~~U.S.~~ U.S. Bank
Bank ABA No. ~~042100175~~
Account No. ~~145803863326~~
Beneficiary: Kenergy ~~=~~ General Fund

(iii) to EDF in an amount equal to the Century Payments, pursuant to the following wire transfer instructions:

Bank:
Bank ABA No.
Account No.
Beneficiary: ; and then

(iv) ~~(iii)~~ the remainder to ~~Big Rivers~~ Kenergy, pursuant to the following wire transfer instructions:

Bank: ~~Old National~~ U.S. Bank, ~~Evansville, IN~~
Bank ABA No. ~~086300012~~ 042100175
Account No. ~~10585559~~ 145803863326

Beneficiary: ~~Big Rivers Electric~~Kenergy – General Fund.

5. Assignment; Acknowledgement of Release; Grant of Security Interest; Remedies Upon Default.

(a) As security for Kenergy's obligations to ~~Big Rivers~~EDF under the ~~Total Big Rivers~~EDF Transaction Agreements and for good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, Kenergy hereby assigns to ~~Big Rivers~~EDF all of its rights to receive Century Payments and all of its rights to collect and enforce collection of such amounts due from Century (collectively, the "Century Contract Rights"). Century hereby acknowledges and consents to such assignment, and further agrees that, in realizing its rights in respect of Century Contract Rights, ~~Big Rivers~~EDF may sell and foreclose on such rights separately and apart from the disposition in respect of the rest of the ~~Total Electric Service~~Century Transaction Agreements. Kenergy agrees to cooperate with and assist ~~Big Rivers~~EDF with respect to any collections of amounts due from Century to Kenergy which are assigned to ~~Big Rivers~~EDF pursuant to this ~~Section 5~~, provided that ~~Big Rivers~~EDF will reimburse Kenergy for any expenses it incurs in providing such cooperation and assistance. Kenergy represents and warrants to ~~Big Rivers~~EDF that such assigned payments and rights are not subject to any prior existing liens or encumbrances other than the security interest granted to Big Rivers pursuant to the Security and Lock Box Agreement, dated as of January 31, 2014, by and among Big Rivers, Kenergy, Century and Old National Bank, of Evansville, Indiana.

(b) Upon execution of this ~~Lockbox~~ Agreement by Kenergy and the execution by Kenergy of any and all UCC Financing Statements requested by ~~Big Rivers~~EDF as of the execution hereof, and so long as this ~~Lockbox~~ Agreement remains in effect, ~~Big Rivers~~EDF hereby releases Kenergy from further liability under the ~~Total Big Rivers~~EDF Transaction Agreements for any Century Payments assigned hereby, *provided* that such release does not relieve Kenergy of its other liabilities or responsibilities under each of the ~~Total Big Rivers~~EDF Transaction Agreements.

(c) To secure the ~~performance~~payment by Kenergy of all its obligations under the ~~Total Big Rivers~~ Agreements the Secured Obligations, Kenergy hereby irrevocably pledges and/or assigns to ~~Big Rivers~~EDF, and grants to ~~Big Rivers~~EDF a security interest in, (i) Century Contract Rights, (ii) all Century Payments, ~~excluding the Retail Fee, (to the extent such Century Payments have not been previously assigned to Big Rivers by Kenergy)~~ (iii) all of its right, title and interest in, to and under the ~~Lockbox~~ Account and all funds contained therein, and in all obligations of the Depository Bank to Kenergy with respect thereto and (iv) in all proceeds of the foregoing (such items in respect of which such security interest is given hereinafter collectively referred to as the "Collateral"). Upon the occurrence of a default by Kenergy under the Arrangement Agreement, ~~Big Rivers~~EDF may, in addition to exercising any of the remedies available to it under the ~~Total Big Rivers~~EDF Transaction Agreements,

(~~xi~~) enforce its right to all or any portion of the Collateral by such appropriate judicial proceedings as it shall deem most effective to protect and enforce such right;

(yii) cause any action at law or suit in equity or other proceeding to be instituted and prosecuted to collect or enforce its right to the Collateral, or any portion thereof, to the extent permitted by applicable law; or

(zii) sell, assign or otherwise liquidate any or all of the Collateral and take possession of the proceeds of any such sale or liquidation.

(d) Following the occurrence of a default by Kenergy under any ~~Total Big Rivers~~EDF Transaction Agreement and the enforcement by ~~Big Rivers~~EDF of its rights with respect to the Collateral in accordance with clause (c) above, ~~Big Rivers~~EDF shall be entitled to retain the proceeds received from any such enforcement.

6. Indemnity. ~~Big Rivers~~ EDF hereby agrees to indemnify and hold the Depository Bank harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, reasonable legal fees) (collectively, "Claims") with respect to the performance of this ~~Lockbox~~ Agreement unless such Claims arise from the Depository Bank's gross negligence or willful misconduct. ~~Big Rivers~~ For the avoidance of doubt, Claims shall include any checks, ACH entries, wire transfers, or other paper or electronic items which were deposited or credited to the Account that are returned, reversed, refunded, adjusted or charged back for insufficient funds or for any other reason ("Returned Items"). EDF hereby further agrees, so long as Century pays all Century Payments to the Depository Bank, to pay, indemnify and hold Century harmless from and against any and all Claims of or against the Depository Bank with respect to the performance, interpretation, construction and enforcement of this ~~Lockbox~~ Agreement.

7. Fees and Expenses. ~~Big Rivers~~ Kenergy hereby agrees that all fees and charges associated with the ~~Lockbox~~ Account as shall from time to time be mutually agreed upon by ~~Big Rivers~~Kenergy and the Depository Bank shall be included on a statement which the Depository Bank shall submit to ~~Big Rivers~~Kenergy. This statement shall set forth the fees and charges payable by ~~Big Rivers~~Kenergy for the applicable period and be accompanied by such supporting documentation as the Depository Bank shall deem reasonable. All fees and charges set forth in the statement described above shall be deducted from the ~~Lockbox~~ Account by the Depository Bank pursuant to Section 4 hereof.

8. Limitations on Liability of the Depository Bank. The Depository Bank undertakes to perform those duties as are expressly set forth herein and the other processing requirements as may be covered in any procedure agreement consented to by Kenergy, EDF and ~~Big Rivers~~Century. Notwithstanding any other provisions of this ~~Lockbox~~ Agreement, it is agreed by the Parties that the Depository Bank shall not be liable for any action taken by it or any of its directors, officers, agents or employees in accordance with this ~~Lockbox~~ Agreement except for its or their own gross negligence or willful misconduct. In no event shall the Depository Bank be liable for losses or delays resulting from force majeure, computer malfunctions, interruption of communication facilities, labor difficulties or other causes beyond the Depository Bank's reasonable control or for indirect, special or consequential damages.

9. Account Information. Upon the request of any party Party, the Depository Bank shall provide to each of ~~Big Rivers and Kenergy~~, EDF and Century statements summarizing the activity in the ~~Loekbox~~ Account. In addition, the Depository Bank will provide to each of ~~Big Rivers and Kenergy~~, EDF and Century copies of all information reasonably requested by either of them.

The Depository Bank may rely, and shall be protected in acting or refraining from acting, upon any notice (including but not limited to electronically confirmed facsimiles of such notice) reasonably believed by the Depository Bank to be genuine and to have been given by the proper Party or Parties.

The Depository Bank shall have no obligation to review or confirm that any actions taken pursuant to this ~~Loekbox~~ Agreement comply with any other agreement or document between the ~~Big Rivers, Kenergy, EDF and Century and Kenergy~~ or between any of them. The provisions of this paragraph shall survive termination of this ~~Loekbox~~ Agreement.

10. Waiver of Right of Set-Off. So long as any obligation of Kenergy to Big Rivers under this ~~Loekbox~~ this Agreement remains outstanding effective, the Depository Bank waives, with respect to all of its existing and future claims against Kenergy or, EDF and Century and any affiliate thereof of any of these Parties, all existing and future rights of set-off and banker's liens against the ~~Loekbox~~ Account and all items (and proceeds thereof) that come into its possession in connection with the ~~Loekbox~~ Account; *provided* that the Depository Bank retains the right to charge the ~~Loekbox~~ Account for all items deposited in and credited to the ~~Loekbox~~ Account after the date hereof and subsequently returned to the Depository Bank unpaid and Account for Returned Items, including all fees and charges associated with such returned items the Returned Items, and for all fees, costs, expenses and indemnities due to the Depository Bank under this Agreement.

11. Effectiveness; Integration; Amendments. This ~~Loekbox~~ Agreement shall be effective as of the date first written above, and the Depository Bank shall be in a position to process remittances to the ~~Loekbox~~ Account commencing the date hereof. This ~~Loekbox~~ Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter contained herein. To the extent that any other agreement or understanding, whether in writing or oral, relating to the matters referred to herein is inconsistent with this ~~Loekbox~~ Agreement, this ~~Loekbox~~ Agreement shall supersede such other agreement, including any procedures agreement and any other agreement between Kenergy and or among any of the Depository Bank Parties relating to the collection of Century Payments. No provision of this ~~Loekbox~~ Agreement may be amended, modified or waived, except by a written instrument executed by the Parties. Any provision of this ~~Loekbox~~ Agreement which is or is declared illegal, invalid or unenforceable under any law or regulation shall not affect the legality, validity or enforceability of any other provisions hereof.

12. Termination. This ~~Loekbox~~ Agreement shall terminate on the earliest of (a) the date on which the Depository Bank receives a certificate of an authorized officer of Big Rivers EDF to the effect that all Secured Obligations have been paid in full, (b) the date of termination of this ~~Loekbox~~ Agreement by Big Rivers Kenergy (with the consent of Kenergy, which consent shall not be unreasonably withheld EDF) upon 60 days prior written notice to the

Depository Bank and to ~~Kenergy~~Century or (c) the date of termination of this ~~Lockbox~~ Agreement by the Depository Bank (with the consent of Big Rivers, which consent shall not be unreasonably withheld) upon 60 days prior written notice to Kenergy, EDF and to ~~Big Rivers~~Century, provided that such 60 day period shall be extended at the request of Big Rivers if a substitute depository bank cannot be established during such 60 day period. **reduced to ten days if EDF fails to indemnify Depository Bank pursuant to Section 6 of this Agreement within five days following Depository Bank's demand.** Upon termination of this ~~Lockbox~~ Agreement pursuant to this ~~Section, Big Rivers~~ Section 12, Kenergy, EDF and Century shall be released from any and all liability and obligations with respect to such ~~Lockbox~~ Account or arising hereunder, and the ~~Lockbox~~ Account shall, at the option of Kenergy, be transferred to Kenergy's name and become an account from which Kenergy may withdraw any and all funds contained therein, or the account shall be closed. **Kenergy may close the Account; provided, that termination of this Agreement shall not release any Person from any of its obligations under any Century Transaction Agreement, any Transaction Document (as defined in the Electric Service Agreement) or any Transaction Document (as defined in the Arrangement Agreement).**

13. Substitute Depository Bank. In the event that the Depository Bank resigns or is removed by the Parties (other than due to the occurrence of the events contemplated by clause (a) of Section 12 hereof), a substitute bank shall be nominated by ~~Big Rivers~~Kenergy which nominee shall be approved by ~~Kenergy~~EDF (with notice to be provided to Century). Such substitute depository bank shall accept such appointment by executing an agreement comparable ~~Lockbox~~to this Agreement and shall thereafter succeed to all rights and responsibilities of the Depository Bank as therein provided.

14. Notices. All notices, requests or other communications given to Kenergy, ~~Big Rivers~~EDF, Century or the Depository Bank shall be given in writing (including facsimile transmission or similar writing) at the address or facsimile number specified below:

Depository Bank:	<p>Old<u>U.S. Bank</u> National Bank <u>Association</u> 4 Main Street Evansville, Indiana 47708 [_____]_____ [_____]_____ Attn: Andrea M. Solis [_____]_____ Facsimile: (812) 464-1597 [_____]_____</p>
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Big Rivers <u>EDF</u> :	<p>Big Rivers Electric Corporation <u>EDF</u> <u>Trading North America, LLC</u> 201 Third Street Henderson, Kentucky 42419 <u>4700 W. Sam Houston Pkwy. N., Suite 250</u> <u>Houston, Texas 77041</u> Attn: Vice President, CFO Facsimile: (270) <u>281</u> 827-2401 <u>6531411</u></p>
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<u>With a copy to:</u>	<p><u>EDF Trading North America, LLC</u> <u>4700 W. Sam Houston Pkwy. N., Suite 250</u></p>
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Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

Kenergy: Kenergy Corp.
P.O. Box 18
6402 Old Henderson Corydon Rd.
Henderson, Kentucky 42419-0018
Attn: President and CEO
Facsimile: (270) 685826-22793999

Century: Century Aluminum Company Sebree LLC
9404 State Route 2096
Robards, Kentucky ~~42420~~ 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

Any Party may change its address or facsimile number or notices hereunder by notice to each other Party hereunder. Each notice, request or other communication shall be effective (a) if given by facsimile transmission, when such facsimile is transmitted to the facsimile number specified in this Section 14, (b) if given by mail, two business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid or (c) if given by any other means, when delivered at the address specified in this Section 14.

15. Acknowledgment of Security Interest. By execution of this ~~Loekbox~~ Agreement the Depository Bank acknowledges and consents to the security interest granted by Kenergy to ~~Big Rivers~~ EDF pursuant to Section 5.5 hereof. Kenergy agrees to promptly execute and deliver all further instruments and documents that may be necessary or which ~~Big Rivers~~ EDF may in good faith reasonably request, in order to perfect and protect any pledge or security interest granted hereby, including, without limitation, such financing or continuation statements, or amendments thereto, as ~~Big Rivers~~ EDF may reasonably request.

16. Governing Law. Except to the extent that federal law or the laws of the state in which the Depository Bank is located govern the ~~Loekbox~~ Account, this ~~Loekbox~~ Agreement shall be governed by, and interpreted in accordance with, the laws of the Commonwealth of Kentucky, without regard to its conflicts of laws rules. For purposes of this ~~Loekbox~~ Agreement, the Commonwealth of Kentucky shall be deemed the bank Depository Bank's jurisdiction under the Kentucky Uniform Commercial Code.

17. Counterparts. This ~~Lockbox~~ Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

18. Legal Process and Insolvency. In the event Depository Bank receives any form of legal process concerning the Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Kenergy, including, without limitation, bankruptcy, receivership, and assignment for the benefit of creditors, Depository Bank will respond to such legal process or knowledge of insolvency in the normal course or as required by law.

19. Jury Trial Waiver. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

20. Other Agreements. The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Kenergy has with Depository Bank, including without limitation all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Account, signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect. All items deposited into the Account shall be processed according to the provisions of the Deposit Agreements, as amended by this Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, each of the Parties has caused this Lockbox Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

~~OLD NATIONAL BANK~~

By: _____

Name:

Title:

~~BIG RIVERS ELECTRIC CORPORATION~~

By: _____

Name: Mark A. Bailey

Title: President and Chief Executive Officer

~~KENERGY CORP.~~

By: _____

Name: Gregory J. Starheim

Title: President and Chief Executive Officer

~~EDF TRADING NORTH AMERICA, LLC~~

By: _____

Name:

Title:

~~CENTURY ALUMINUM SEBREE LLC~~

By: _____

Name:

Title:

~~U.S. BANK NATIONAL ASSOCIATION~~

SECURITY AND LOCK BOX AGREEMENT

By
:
Name:
Title:

CONSENT TO APPOINTMENT OF MARKET PARTICIPANT

January 1, 2015

Reference is made to (i) the Electric Service Agreement, dated as of August 19, 2013, by and between Kenergy Corp. (“Kenergy”) and Century Aluminum of Kentucky General Partnership (“Century”) (the “Electric Service Agreement”), (ii) the Arrangement and Procurement Agreement, dated as of August 19, 2013, by and between Big Rivers Electric Corporation (“Big Rivers”) and Kenergy (the “Big Rivers Arrangement Agreement”), (iii) the Arrangement and Procurement Agreement, dated as of the date hereof, by and between Kenergy and EDF Trading North America, LLC (“EDF”) (the “EDF Arrangement Agreement”), and (iv) the Consent and Agreement, dated as of the date hereof, by and among Kenergy, Century and Century Aluminum Company, the indirect parent of Century (“Century Parent”) (the “Century Consent”).

Century Parent gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF as the “Market Participant” as defined in the Electric Service Agreement. Pursuant to Section 3.1.3 of the Electric Service Agreement, and upon the execution and delivery of the EDF Arrangement Agreement and the Century Consent and the simultaneous termination of the Big Rivers Arrangement Agreement, Kenergy hereby consents to and approves EDF becoming the Market Participant.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

CONSENT TO APPOINTMENT OF MARKET PARTICIPANT

January 1, 2015

Reference is made to (i) the Electric Service Agreement, dated as of January 31, 2014, by and between Kenergy Corp. ("Kenergy") and Century Aluminum Sebree LLC ("Century") (the "Electric Service Agreement"), (ii) the Arrangement and Procurement Agreement, dated as of January 31, 2014, by and between Big Rivers Electric Corporation ("Big Rivers") and Kenergy (the "Big Rivers Arrangement Agreement"), (iii) the Arrangement and Procurement Agreement, dated as of the date hereof, by and between Kenergy and EDF Trading North America, LLC ("EDF") (the "EDF Arrangement Agreement"), and (iv) the Consent and Agreement, dated as of the date hereof, by and among Kenergy, Century and Century Aluminum Company, the indirect parent of Century ("Century Parent") (the "Century Consent").

Century Parent gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF as the "Market Participant" as defined in the Electric Service Agreement. Pursuant to Section 3.1.3 of the Electric Service Agreement, and upon the execution and delivery of the EDF Arrangement Agreement and the Century Consent and the simultaneous termination of the Big Rivers Arrangement Agreement, Kenergy hereby consents to and approves EDF becoming the Market Participant.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

CONSENT TO TERMINATION

January 1, 2015

Reference is made to (i) the Electric Service Agreement, dated as of August 19, 2013, by and between Kenergy Corp. (“Kenergy”) and Century Aluminum of Kentucky General Partnership (the “Electric Service Agreement”), (ii) the Arrangement and Procurement Agreement, dated as of August 19, 2013, by and between Big Rivers Electric Corporation (“Big Rivers”) and Kenergy (the “Big Rivers Arrangement Agreement”), and (iii) the Arrangement and Procurement Agreement, dated as of the date hereof, by and between Kenergy and EDF Trading North America, LLC (“EDF”) (the “EDF Arrangement Agreement”).

In connection with EDF replacing Big Rivers as the “Market Participant” under the Electric Service Agreement as of the date hereof, including as contemplated in the EDF Arrangement Agreement, Kenergy and Big Rivers hereby acknowledge that, as of the date hereof, the Big Rivers Arrangement Agreement is terminated pursuant to Section 7.3.3 thereof, subject to survival of provisions as described in Section 18.8 thereof. Please indicate the acknowledgment of Big Rivers by signing where indicated below and returning to Kenergy.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

Acknowledged and Agreed:

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer

CONSENT TO TERMINATION

January 1, 2015

Reference is made to (i) the Electric Service Agreement, dated as of January 31, 2014, by and between Kenergy Corp. ("Kenergy") and Century Aluminum Sebree LLC (the "Electric Service Agreement"), (ii) the Arrangement and Procurement Agreement, dated as of January 31, 2014, by and between Big Rivers Electric Corporation ("Big Rivers") and Kenergy (the "Big Rivers Arrangement Agreement"), and (iii) the Arrangement and Procurement Agreement, dated as of the date hereof, by and between Kenergy and EDF Trading North America, LLC ("EDF") (the "EDF Arrangement Agreement").

In connection with EDF replacing Big Rivers as the "Market Participant" under the Electric Service Agreement as of the date hereof, including as contemplated in the EDF Arrangement Agreement, Kenergy and Big Rivers hereby acknowledge that, as of the date hereof, the Big Rivers Arrangement Agreement is terminated pursuant to Section 7.3.3 thereof, subject to survival of provisions as described in Section 18.8 thereof. Please indicate the acknowledgment of Big Rivers by signing where indicated below and returning to Kenergy.

KENERGY CORP.

By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

Acknowledged and Agreed:

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer