Big Rivers
ELECTRIC CORPORATION

Fuel Supplier: ARM Energy Management, LLC

Fuel Type: **Natural Gas**

Contract No: **BRE-25-G02**

Description: **Gas Transaction**
Contract Confirmation
October 2026

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 09/30/2026 10:10 AM Trade #: 1560249

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/01/2026	$2.80	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

This letter is being provided pursuant to and in accordance with the NAESB Base Contract for Sale and Purchase of Natural Gas("Agreement") effective 05/21/2025 between Big Rivers Electric Corporation and ARM Energy Management, LLC, and constitutes part of and is subject to all of the terms and provisions of such Agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

IF RECIPIENT OF THIS CONFIRMATION DISAGREES WITH ANY OF THE TERMS SUMMARIZED HEREIN, IT SHALL PROMPTLY NOTIFY ACES BY TELEPHONE OR EMAIL TRANSMISSION. FAILURE BY RECIPIENT TO EXECUTE AND RETURN THIS CONFIRMATION OR TO NOTIFY ACES OF ITS DISAGREEMENT WITH ANY TERMS SET FORTH HEREIN WITHIN TWO (2) BUSINESS DAYS OF RECEIVING THIS CONFIRMATION CONSTITUTES THE COUNTERPARTY'S AGREEMENT TO THE TERMS SET FORTH HEREIN.

ACES (Agent)

Trader:	Max Vido
Title:	Natural Gas Trader and Sr Meterologist
Name:	Mindy Kidwell
Title:	Trading Control
Date:	10/1/2026
Phone:	(317)344-7049
Fax:	(317) 344-7099
Email:	confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/01/2026 9:22 AM Trade #: 1560517

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/02/2026	$2.80	30,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

This letter is being provided pursuant to and in accordance with the NAESB Base Contract for Sale and Purchase of Natural Gas("Agreement") effective 05/21/2025 between Big Rivers Electric Corporation and ARM Energy Management, LLC, and constitutes part of and is subject to all of the terms and provisions of such Agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/2/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/02/2026 9:11 AM Trade #: 1560925

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/03/2026 - 10/05/2026	$2.75	15,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/5/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/06/2026 9:30 AM Trade #: 1561937

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/07/2026	$2.87	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

This letter is being provided pursuant to and in accordance with the NAESB Base Contract for Sale and Purchase of Natural Gas("Agreement") effective 05/21/2025 between Big Rivers Electric Corporation and ARM Energy Management, LLC, and constitutes part of and is subject to all of the terms and provisions of such Agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/7/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/07/2026 8:48 AM Trade #: 1562385

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/08/2026	$3.05	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

This letter is being provided pursuant to and in accordance with the NAESB Base Contract for Sale and Purchase of Natural Gas("Agreement") effective 05/21/2025 between Big Rivers Electric Corporation and ARM Energy Management, LLC, and constitutes part of and is subject to all of the terms and provisions of such Agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

IF RECIPIENT OF THIS CONFIRMATION DISAGREES WITH ANY OF THE TERMS SUMMARIZED HEREIN, IT SHALL PROMPTLY NOTIFY ACES BY TELEPHONE OR EMAIL TRANSMISSION. FAILURE BY RECIPIENT TO EXECUTE AND RETURN THIS CONFIRMATION OR TO NOTIFY ACES OF ITS DISAGREEMENT WITH ANY TERMS SET FORTH HEREIN WITHIN TWO (2) BUSINESS DAYS OF RECEIVING THIS CONFIRMATION CONSTITUTES THE COUNTERPARTY'S AGREEMENT TO THE TERMS SET FORTH HEREIN.

ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/8/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/07/2026 8:48 AM Trade #: 1562385

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/08/2026	$3.05	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

This letter is being provided pursuant to and in accordance with the NAESB Base Contract for Sale and Purchase of Natural Gas("Agreement") effective 05/21/2025 between Big Rivers Electric Corporation and ARM Energy Management, LLC, and constitutes part of and is subject to all of the terms and provisions of such Agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

IF RECIPIENT OF THIS CONFIRMATION DISAGREES WITH ANY OF THE TERMS SUMMARIZED HEREIN, IT SHALL PROMPTLY NOTIFY ACES BY TELEPHONE OR EMAIL TRANSMISSION. FAILURE BY RECIPIENT TO EXECUTE AND RETURN THIS CONFIRMATION OR TO NOTIFY ACES OF ITS DISAGREEMENT WITH ANY TERMS SET FORTH HEREIN WITHIN TWO (2) BUSINESS DAYS OF RECEIVING THIS CONFIRMATION CONSTITUTES THE COUNTERPARTY'S AGREEMENT TO THE TERMS SET FORTH HEREIN.

ACES (Agent)

Trader:	Max Vido
Title:	Natural Gas Trader and Sr Meterologist
Name:	Mindy Kidwell
Title:	Trading Control
Date:	10/8/2026
Phone:	(317)344-7049
Fax:	(317) 344-7099
Email:	confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/14/2026 9:14 AM Trade #: 1564669

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/15/2026	$2.94	25,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

This letter is being provided pursuant to and in accordance with the NAESB Base Contract for Sale and Purchase of Natural Gas("Agreement") effective 05/21/2025 between Big Rivers Electric Corporation and ARM Energy Management, LLC, and constitutes part of and is subject to all of the terms and provisions of such Agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/15/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/08/2026 10:18 AM Trade #: 1562850

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/09/2026	$2.95	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader:	Max Vido
Title:	Natural Gas Trader and Sr Meterologist
Name:	Mindy Kidwell
Title:	Trading Control
Date:	10/9/2026
Phone:	(317)344-7049
Fax:	(317) 344-7099
Email:	confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/09/2026 9:01 AM Trade #: 1563070

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/10/2026 - 10/13/2026	$2.80	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/12/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/13/2026 10:08 AM Trade #: 1564195

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/14/2026	$2.85	23,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/14/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/15/2026 8:57 AM Trade #: 1564987

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/16/2026	$2.95	25,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/16/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/16/2026 9:29 AM Trade #: 1565303

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/17/2026 - 10/19/2026	$2.77	15,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader:	Max Vido
Title:	Natural Gas Trader and Sr Meterologist
Name:	Mindy Kidwell
Title:	Trading Control
Date:	10/19/2026
Phone:	(317)344-7049
Fax:	(317) 344-7099
Email:	confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/19/2026 9:45 AM Trade #: 1566202

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/20/2026	$2.75	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/20/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/20/2026 8:59 AM Trade #: 1566522

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/21/2026	$2.68	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

This letter is being provided pursuant to and in accordance with the NAESB Base Contract for Sale and Purchase of Natural Gas("Agreement") effective 05/21/2025 between Big Rivers Electric Corporation and ARM Energy Management, LLC, and constitutes part of and is subject to all of the terms and provisions of such Agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/21/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/21/2026 9:18 AM Trade #: 1566914

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/22/2026	$2.60	15,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

This letter is being provided pursuant to and in accordance with the NAESB Base Contract for Sale and Purchase of Natural Gas("Agreement") effective 05/21/2025 between Big Rivers Electric Corporation and ARM Energy Management, LLC, and constitutes part of and is subject to all of the terms and provisions of such Agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

IF RECIPIENT OF THIS CONFIRMATION DISAGREES WITH ANY OF THE TERMS SUMMARIZED HEREIN, IT SHALL PROMPTLY NOTIFY ACES BY TELEPHONE OR EMAIL TRANSMISSION. FAILURE BY RECIPIENT TO EXECUTE AND RETURN THIS CONFIRMATION OR TO NOTIFY ACES OF ITS DISAGREEMENT WITH ANY TERMS SET FORTH HEREIN WITHIN TWO (2) BUSINESS DAYS OF RECEIVING THIS CONFIRMATION CONSTITUTES THE COUNTERPARTY'S AGREEMENT TO THE TERMS SET FORTH HEREIN.

ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/22/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

1567279

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/22/2026 9:31 AM Trade #: 1567279

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/23/2026	$2.49	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader:	Max Vido
Title:	Natural Gas Trader and Sr Meterologist
Name:	Mindy Kidwell
Title:	Trading Control
Date:	10/23/2026
Phone:	(317)344-7049
Fax:	(317) 344-7099
Email:	confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/23/2026 9:07 AM Trade #: 1567653

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/24/2026 - 10/26/2026	$2.30	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/26/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/26/2026 9:11 AM Trade #: 1568497

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/27/2026	$2.35	15,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/27/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/27/2026 9:20 AM Trade #: 1568938

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/28/2026	$2.42	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

This letter is being provided pursuant to and in accordance with the NAESB Base Contract for Sale and Purchase of Natural Gas("Agreement") effective 05/21/2025 between Big Rivers Electric Corporation and ARM Energy Management, LLC, and constitutes part of and is subject to all of the terms and provisions of such Agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

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ACES (Agent)

Trader: Max Vido
Title: Natural Gas Trader and Sr Meterologist
Name: Mindy Kidwell
Title: Trading Control
Date: 10/28/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/28/2026 9:30 AM Trade #: 1569111

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Interruptible
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/29/2026	$2.50	20,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)		ARM Energy Management, LLC (Counterparty)	
Trader:	Max Vido	By:	_____
Title:	Natural Gas Trader and Sr Meterologist	Name:	_____
Name:	Mindy Kidwell	Title:	_____
Title:	Trading Control	Date:	_____
Date:	10/29/2026		
Phone:	(317)344-7049		
Fax:	(317) 344-7099		
Email:	confirms@acespower.com		

Big Rivers Electric Corporation
710 W. 2nd St.
Owensboro, KY 42301

To:	ARM Energy Management, LLC	**Email:**	confirmations@asset-risk.com
Attn:	Contract Administration	**Fax:**	281-664-0029

Trade Date: 10/29/2026 8:58 AM Trade #: 1569500

This is to confirm the Natural Gas transaction by ACES, as agent for Big Rivers Electric Corporation. The terms are as follows:

Purchaser: Big Rivers Electric Corporation
Seller: ARM Energy Management, LLC

Times & Quantities

Priority: Firm
Delivery Pipeline/Point: Texas Gas/BREC Sebree

Period of Delivery	Contract Price	Contract Qty MMBtu/Day
10/30/2026 - 10/31/2026	$2.45	10,000

Payment Terms:

Physical Gas 25th or 10 days after Receipt

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ACES (Agent)

Trader: John Eacret
Title: Trader - Natural Gas
Name: Mindy Kidwell
Title: Trading Control
Date: 10/30/2026
Phone: (317)344-7049
Fax: (317) 344-7099
Email: confirms@acespower.com

ARM Energy Management, LLC (Counterparty)

By: _____
Name: _____
Title: _____
Date: _____