



Fuel Supplier: ARM Energy Management, LLC

Fuel Type: Natural Gas

Contract No: BRE-25-G02

**Description: Gas Transaction
Contract Confirmation
April 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: 04/30/2026 10:32 AM **Trade #:** 1511461

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
04/30/2026	\$2.65	10,000

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)		ARM Energy Management, LLC (Counterparty)	
Trader:	Max Vido	By:	_____
Title:	Natural Gas Trader and Sr Meteorologist	Name:	_____
Name:	<i>Mindy Kidwell</i>	Title:	_____
Title:	Trading Control	Date:	_____
Date:	5/1/2026		
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: 04/01/2026 2:24 PM **Trade #:** 1503004

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
04/01/2026	\$2.75	16,000

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)		ARM Energy Management, LLC (Counterparty)	
Trader:	Max Vido	By:	_____
Title:	Natural Gas Trader and Sr Meteorologist	Name:	_____
Name:	<i>Mindy Kidwell</i>	Title:	_____
Title:	Trading Control	Date:	_____
Date:	4/2/2026		
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: 04/08/2026 2:07 PM **Trade #:** 1504807

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
04/08/2026	\$2.78	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)	ARM Energy Management, LLC (Counterparty)
Trader: Max Vido	By: _____
Title: Natural Gas Trader and Sr Meterologist	Name: _____
Name: <i>Mindy Kidwell</i>	Title: _____
Title: Trading Control	Date: > _____
Date: 4/9/2026	
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: 04/13/2026 2:03 PM **Trade #:** 1506163

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
04/14/2026	\$2.60	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.

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)		ARM Energy Management, LLC (Counterparty)	
Trader:	Max Vido	By:	_____
Title:	Natural Gas Trader and Sr Meterologist	Name:	_____
Name:	<i>Mindy Kidwell</i>	Title:	_____
Title:	Trading Control	Date:	_____
Date:	4/14/2026		
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: 04/15/2026 2:05 PM **Trade #:** 1507004

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
04/16/2026	\$2.48	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)		ARM Energy Management, LLC (Counterparty)	
Trader:	Max Vido	By:	_____
Title:	Natural Gas Trader and Sr Meteorologist	Name:	_____
Name:	<i>Mindy Kidwell</i>	Title:	_____
Title:	Trading Control	Date:	_____
Date:	4/16/2026		
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: 04/16/2026 9:10 AM **Trade #:** 1507253

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

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

Times & Quantities

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

Period of Delivery	Contract Price	Contract Qty
		MMBtu/Day
04/16/2026	\$2.25	15,833

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)	ARM Energy Management, LLC (Counterparty)
Trader: Max Vido	By: _____
Title: Natural Gas Trader and Sr Meterologist	Name: _____
Name: <i>Mindy Kidwell</i>	Title: _____
Title: Trading Control	Date: _____
Date: 4/17/2026	
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: 04/28/2026 2:14 PM **Trade #:** 1510847

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
04/28/2026	\$2.65	14,000

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)		ARM Energy Management, LLC (Counterparty)	
Trader:	Max Vido	By:	_____
Title:	Natural Gas Trader and Sr Meteorologist	Name:	_____
Name:	<i>Mindy Kidwell</i>	Title:	_____
Title:	Trading Control	Date:	_____
Date:	4/29/2026		
Phone:	(317)344-7049		
Fax:	(317) 344-7099		
Email:	confirms@acespower.com		

