



**Fuel Supplier: ARM Energy Management, LLC**

**Fuel Type: Natural Gas**

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

**Description: Gas Transaction  
Contract Confirmation  
May 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:** 05/28/2026 2:20 PM                      **Trade #:** 1519370

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
05/28/2026	\$2.95	7,500

**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.

<b>ACES (Agent)</b>		<b>ARM Energy Management, LLC (Counterparty)</b>	
<b>Trader:</b>	Max Vido	<b>By:</b>	_____
<b>Title:</b>	Natural Gas Trader and Sr Meteorologist	<b>Name:</b>	_____
<b>Name:</b>	<i>Mindy Kidwell</i>	<b>Title:</b>	_____
<b>Title:</b>	Trading Control	<b>Date:</b>	_____
<b>Date:</b>	6/1/2026		
<b>Phone:</b>	(317)344-7049		
<b>Fax:</b>	(317) 344-7099		
<b>Email:</b>	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:** 05/27/2026 10:04 AM                      **Trade #:** 1518977

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
05/27/2026	\$2.75	5,000

**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.

<b>ACES (Agent)</b>		<b>ARM Energy Management, LLC (Counterparty)</b>	
<b>Trader:</b>	Max Vido	<b>By:</b>	_____
<b>Title:</b>	Natural Gas Trader and Sr Meteorologist	<b>Name:</b>	_____
<b>Name:</b>	<i>Mindy Kidwell</i>	<b>Title:</b>	_____
<b>Title:</b>	Trading Control	<b>Date:</b>	_____
<b>Date:</b>	5/28/2026		
<b>Phone:</b>	(317)344-7049		
<b>Fax:</b>	(317) 344-7099		
<b>Email:</b>	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:** 05/26/2026 2:48 PM                      **Trade #:** 1518681

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
05/27/2026	\$2.70	12,000

**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)
<b>Trader:</b> Max Vido	<b>By:</b> _____
<b>Title:</b> Natural Gas Trader and Sr Meteorologist	<b>Name:</b> _____
<b>Name:</b> <i>Mindy Kidwell</i>	<b>Title:</b> _____
<b>Title:</b> Trading Control	<b>Date:</b> _____
<b>Date:</b> 5/27/2026	
<b>Phone:</b> (317)344-7049	
<b>Fax:</b> (317) 344-7099	
<b>Email:</b> 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:** 05/26/2026 9:49 AM                      **Trade #:** 1518613

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
05/26/2026	\$2.65	8,000

**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)	
<b>Trader:</b>	Max Vido	<b>By:</b>	_____
<b>Title:</b>	Natural Gas Trader and Sr Meteorologist	<b>Name:</b>	_____
<b>Name:</b>	<i>Mindy Kidwell</i>	<b>Title:</b>	_____
<b>Title:</b>	Trading Control	<b>Date:</b>	_____
<b>Date:</b>	5/27/2026		
<b>Phone:</b>	(317)344-7049		
<b>Fax:</b>	(317) 344-7099		
<b>Email:</b>	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 2:20 PM                      **Trade #:** 1510849

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
04/29/2026	\$2.65	4,000

**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.

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