



Fuel Supplier: Alliance Coal, LLC

Fuel Type: Coal

Contract No: BRE 25-002

**Description: Term Coal Contract
Effective Dec. 17, 2024**

COAL SUPPLY AGREEMENT

1
2
3 This Coal Supply Agreement (the "Agreement") dated as of December 17, 2024 (the
4 "Effective Date"), by and among (i) BIG RIVERS ELECTRIC CORPORATION, a Kentucky
5 corporation, 710 W 2nd Street, Owensboro, KY 42301 ("Buyer") and (ii) ALLIANCE COAL, LLC,
6 a Delaware limited liability company, having an address of 1717 South Boulder Avenue, Suite
7 400, Tulsa, Oklahoma 74119 ("Alliance") and (iii) River View Coal, LLC, a Delaware limited
8 liability company, having an address of 1717 South Boulder Avenue, Suite 400, Tulsa, Oklahoma
9 74119 (the "Producer") establishes the terms and conditions pursuant to which Buyer shall
10 purchase and Alliance and Producer (hereinafter collectively "Seller") shall sell coal of the
11 qualities and quantities described herein. (Buyer and Seller shall each be a party under this
12 Agreement. Alliance and Producer shall be jointly and severally responsible for all obligations
13 and liabilities of Seller under this Agreement.) The following terms constitute all of the terms and
14 conditions of the binding agreement between the parties regarding this transaction. Seller agrees
15 to sell and deliver, and Buyer agrees to buy and accept, bituminous coal on the terms and
16 conditions stated in this Agreement.

17 **WITNESSETH:**

18 WHEREAS, Buyer is a rural electric cooperative corporation which desires to purchase
19 steam coal; and

20 WHEREAS, Buyer and Seller desire to enter into a Coal Supply Agreement pursuant to
21 which Seller will supply coal to Buyer under the terms as set forth herein.

1 NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for
2 other good and valuable consideration, the receipt and sufficiency of which are hereby
3 acknowledged, the parties hereto agree as follows:

4 **SECTION 1. GENERAL.**

5 (a) The above recitals are true and correct and comprise a part of this Agreement.

6 (b) Seller will sell to Buyer, and Buyer will buy from Seller, bituminous steam coal under
7 all the terms and conditions of this Agreement.

8 (c) Each covenant, representation and warranty given herein by a party is a material
9 inducement for the other party to enter into this Agreement.

10 **SECTION 2. TERM.** The term of this Agreement shall commence on the Effective Date
11 and shall continue through December 31, 2027, unless sooner terminated pursuant to any of the
12 terms set forth herein or unless extended pursuant to § 3.3. (the "Term").

13 **SECTION 3. QUANTITY.**

14 § 3.1 Base Quantity. Subject to the terms and conditions set forth in this Agreement, Seller
15 shall sell and deliver, or cause to be delivered, and Buyer shall purchase and receive, or cause to
16 be received, the following annual base quantity of coal ("Base Quantity") for the indicated calendar
17 year:

<u>YEAR</u>	<u>BASE QUANTITY (TONS)</u>
2025	1,000,000
2026	1,000,000
2027	1,000,000

23
24 As used herein, the term "ton" shall mean 2,000 pounds.

1 § 3.2 Delivery Schedule. Unless otherwise mutually agreed, Seller shall deliver and Buyer
2 shall take delivery of the Base Quantity on a ratable monthly basis as adjusted during the year to
3 reflect quarterly nominations, Buyer's outages, Seller's annual miner's vacation, and minor delays
4 in transportation. Time is of the essence with respect to such deliveries. Buyer will advise Seller
5 monthly of its delivery schedule. The parties will cooperate and work together in good faith to
6 agree on a reasonable and mutually agreeable delivery schedule within the Term and within each
7 month during the Term. Failure by Seller to deliver or failure by Buyer to accept Shipments in
8 accordance with the foregoing schedules, as mutually agreed, other than a failure resulting from
9 rejection or suspension pursuant to the provisions of Section 6 hereof, or a force majeure event, as
10 defined in Section 10 hereof, shall constitute a material breach within the meaning of Section 14
11 of this Agreement.

12 § 3.3 Make-Up Tons. Notwithstanding the provisions of §§ 3.1 and 3.2 above, if Seller or
13 Buyer fails to supply or to take delivery of (as applicable) the entire Base Quantity scheduled for
14 a particular year for any reason other than a force majeure event (as provided in Section 10 hereof),
15 then the non-defaulting party, may, at its sole option and without any obligation to do so, elect to
16 make up such undelivered or un-received quantities ("Make-Up Tons") by having the defaulting
17 party deliver or take delivery of the Make-Up Tons during the first three months immediately
18 following the calendar year in which such Make-Up Tons should have been delivered (the "Make-
19 Up Quarter"). If necessary, the Term of this Agreement will be automatically extended to include
20 the Make-Up Quarter. Prior to making such election, the non-defaulting party may request from
21 the defaulting party adequate assurances, reasonably satisfactory to the non-defaulting party, that
22 the defaulting party is capable of delivering or receiving, and will deliver or receive, during the

1 Make-Up Quarter, (i) the Base Quantity (if any) applicable for the Make-Up Quarter under this
2 Agreement and (ii) the Make-Up Tons.

3 In the event the non-defaulting party makes the election to deliver or receive Make-Up
4 Tons, as applicable, the defaulting party shall deliver or receive the Base Quantity and the Make-
5 Up Tons during the Make-Up Quarter pursuant to a new, mutually-agreed delivery schedule
6 incorporating the delivery of the Make-Up Tons. In such event, for accounting and payment
7 purposes, the first tons delivered in the Make-Up Quarter shall be considered to be the Make-Up
8 Tons, and deliveries of Make-Up Tons will not be considered a part of the Base Quantity (if any)
9 applicable for the Make-Up Quarter.

10 If the defaulting party's failure to deliver or receive all of the Base Quantity during a
11 particular year constitutes a breach of or other violation under this Agreement, the existence of
12 this § 3.3 shall not act as a waiver by the non-defaulting party of such breach or violation, nor shall
13 it act as a limitation on the non-defaulting party's remedies. However, if the non-defaulting party
14 elects to deliver or receive the Make-Up Tons as provided in this § 3.3, then such election and the
15 receipt or delivery of the Make-Up Tons in the Make-Up Quarter shall be the non-defaulting
16 party's sole and exclusive remedy as to the Make-Up Tons. Nothing in this § 3.3 shall limit the
17 remedies of the non-defaulting party for failure of the defaulting party to perform with regard to
18 the delivery or receipt of the Make-Up Tons.

19 The Parties acknowledge that there is a scheduled Buyer's outage in 2026. In the event
20 that this scheduled outage prevents Buyer from taking delivery of the annual Base Quantity for
21 2026, the Parties agree that consistent with the provisions of this § 3.3, the Term of this Agreement
22 may be extended into 2028 for a time period equal to the length of the actual scheduled outage in

1 2026 and that no more than a quantity equal to the ratable tonnage during the time period of the
2 actual scheduled outage in 2026 may be scheduled during the first half of 2028.

3 **SECTION 4. SOURCE.**

4 § 4.1 Source. The coal sold hereunder shall be mined, fully washed, and supplied during
5 the Term from the Western Kentucky #9 and #11 geological seam at the River View Coal, LLC
6 underground mining operations located in Waverly, Kentucky (the “Coal Property”). Seller
7 represents that it has title to or legal control over the Coal Property and the coal located on the
8 Coal Property. Seller also represents and warrants that, when delivered to Buyer, the coal will be
9 free and clear of all liens and encumbrances and Buyer shall have good and marketable title to the
10 delivered coal.

11 § 4.2 Assurance of Capacity, Operation, and Reserves. Subject to the provisions of this
12 Agreement, Seller represents and warrants that the Coal Property contains recoverable coal of a
13 quality and in quantities which will be sufficient to satisfy all the requirements of this Agreement.
14 Seller agrees and warrants that it or its affiliates will have at the Coal Property adequate machinery,
15 equipment, wash plant and preparatory facilities, and other facilities to produce, prepare, and
16 deliver coal in the quantities and of the quality required by this Agreement. Seller further agrees
17 to operate and maintain such machinery, equipment, and facilities in accordance with good mining
18 practices so as to efficiently and economically produce, prepare, and deliver such coal.

19 Seller represents and warrants that it has the right and authority to, and does hereby,
20 dedicate to this Agreement sufficient reserves of coal meeting the quality specifications hereof
21 lying on or in the Coal Property so as to fulfill the quantity and quality requirements hereof.

1 Seller's dedication of reserves shall not be construed to limit or restrict Seller's ability to claim a
2 valid force majeure event under provisions of Section 10 herein.

3 Seller agrees that Buyer is not providing any capital for the purchase of such machinery,
4 equipment, and/or facilities and that Seller shall operate and maintain same at its sole expense.

5 Seller has obtained, or will obtain prior to the Effective Date of this Agreement, and will
6 maintain, all required permits and licenses for the production and delivery of the coal as required
7 by this Agreement.

8 § 4.3 Non-Diversion of Coal. Seller agrees and warrants that it will not, without Buyer's
9 express prior written consent, use or sell coal from the Coal Property so as to reduce the
10 economically recoverable balance of coal in the Coal Property to an amount of coal less than that
11 required to be supplied to Buyer hereunder.

12 § 4.4 Seller's Preparation of Mining Plan. Seller shall prepare a complete mining plan for
13 the Coal Property with adequate supporting data to demonstrate Seller's capability to have coal
14 produced from the Coal Property which meets the quantity and quality specifications of this
15 Agreement. Seller shall, upon Buyer's request, provide information to Buyer regarding such
16 mining plan which shall contain maps and a narrative describing areas and seams of coal to be
17 mined and shall include (but not be limited to) the following supporting information: (i) reserves
18 from which the coal will be produced during the Term hereof and the mining sequence, by year
19 (or such other time intervals as mutually agreed) during the Term of this Agreement, (ii) methods
20 of mining such coal; (iii) methods of transporting and washing the coal to ensure compliance with
21 the quantity and quality requirements of this Agreement including a description and flow sheet of
22 the preparation plant; (iv) quality data plotted on the maps depicting data points and isolines by

1 ash, sulfur, and BTU/lb.; (v) quality control plans including sampling and analysis procedures to
2 ensure individual Shipments meet quality specifications; and (vi) Seller's aggregate commitments
3 to others to sell coal from the Coal Property during the Term of this Agreement. If delivery of
4 such complete mining plan is requested by Buyer, it shall be delivered to Buyer on or before thirty
5 (30) days after such request.

6 Buyer's receipt of the mining plan or other information or data furnished by Seller (the
7 "Mining Information") shall not in any manner relieve Seller of any of Seller's obligations or
8 responsibilities under this Agreement; nor shall Buyer's review of the Mining Information be
9 construed as constituting an approval of Seller's mining plan for any purposes. Review by Buyer
10 of the Mining Information is for Buyer's purposes only and is to allow Buyer to evaluate Seller's
11 capability to supply coal as required by this Agreement. Buyer shall maintain as confidential all
12 Mining Information disclosed by Seller and shall not disclose or use such Mining Information for
13 any purpose other than to evaluate Seller's performance and compliance with the provisions of
14 this Agreement, subject only to any disclosures which may be required by law or in connection
15 with a judicial or administrative proceeding before courts, regulatory bodies, or agencies such as
16 the Kentucky Public Service Commission.

17 Buyer shall have the right to request an update of the Mining Information showing progress
18 to date, Seller's conformity to the mining plan contained in the Mining Information, then-known
19 changes in reserve data, and planned changes in mining progression, plans, or procedures.

20 § 4.5 Relationship of the Parties. Each party agrees that it is not and will not hold itself out
21 as a partner, joint venturer, employee, agent, or representative of the other party. Nothing herein
22 contained shall be construed as creating a single enterprise, joint venture, agency, partnership, joint

1 employer, owner-contractor, or lessor-lessee relationship between Buyer and Seller or between
2 Buyer and the owners or operators of the Coal Property.

3 Each party shall have sole and exclusive authority to direct and control its respective
4 activities and operations, and those of its affiliates and/or any subcontractors, undertaken in the
5 performance of their respective obligations under this Agreement. Each party shall exercise full
6 and complete control over its respective work force and labor relations policies. Each party shall
7 have no authority or control over the other party's operations or work force.

8 **SECTION 5. DELIVERY.**

9 § 5.1 Delivery Point. The coal shall be delivered by Seller F.O.B. barge at Seller's River
10 View dock, mile point 842.9 on the Ohio River (the "Barge Delivery Point"). Buyer may also
11 direct Seller to deliver the coal at a location different from the Barge Delivery Point, provided,
12 however, any increase in transportation expense for the cost of transporting the coal to the
13 destination(s) designated by Buyer shall be for Buyer's account. Any resultant savings in such
14 transportation costs shall be retained by Buyer.

15 § 5.2 Title/Risk of Loss. Title to and risk of loss of coal sold hereunder will pass to Buyer,
16 and the coal will be considered to be delivered, when the barges containing the coal are moved
17 free and clear from the Barge Delivery Point by Buyer's barging contractor.

18 § 5.3 Cost of Transportation. Seller shall arrange and pay for all costs of (i) transporting
19 the coal from the Coal Property to the Barge Delivery Point (including, without limitation, all
20 blending, loading, and truck charges) and (ii) fleeting, switching, harbor and other port charges,
21 blending, loading, and trimming the coal into barges to the proper weight and the proper
22 distribution within the barges.

1 § 5.4 Barge Delivery. Buyer or its contractor shall furnish suitable barges in accordance
2 with the delivery schedule agreed upon by the parties. Unless instructed otherwise by the barging
3 contractor or unless river conditions require that lesser amounts must be loaded, Seller shall ensure
4 that rake barges are loaded to a minimum tonnage of 1,550 tons per barge and box barges are
5 loaded to a minimum tonnage of 1,650 tons per barge. In the event lesser amounts are loaded,
6 notice requirements for such light loading shall accompany Seller's Shipment notice. Seller shall
7 arrange and pay for all costs of transporting the coal to the staging areas for loading barges and for
8 loading and trimming the coal into barges to the proper weight and proper distribution within the
9 barges. Buyer shall arrange for transporting the coal from the Barge Delivery Point to Buyer's
10 generating station(s) and shall pay for the cost of such transportation. Seller shall be responsible
11 for any delay costs, demurrage, or other penalties: (i) assessed by Buyer's barging contractor for
12 delays caused directly by Seller in handling the scheduling of Shipments with Buyer's barging
13 contractor, or any other delays for which Seller is directly responsible, or (ii) assessed against
14 Buyer and directly caused by Seller for actual charges or costs incurred by Buyer which accrue at
15 the Barge Delivery Point, including without limitation delay penalties, demurrage, penalties for
16 loading less than the specified minimum tonnages in each barge or other penalties assessed for
17 barges not loaded in conformity with applicable requirements. If, in the reasonable opinion of the
18 Seller or its representative, the supplied barges appear unseaworthy and/or contain an excess of
19 residual material which makes them unsuitable for loading, it will be the responsibility of Buyer
20 or its contractor to remove such unseaworthy barge or remove any residual material from the
21 supplied barges at Buyer's expense. In such case Seller shall not be responsible for any cost caused
22 by such delay.

1 Seller shall require of the loading operator that the barges provided by Buyer or Buyer's
2 contractor be provided convenient and safe ingress, transit, berth, loading, and egress while the
3 barges are at the Barge Delivery Point. While the barges are at the Barge Delivery Point, Seller
4 shall ensure that all U.S. Coast Guard regulations and other applicable laws, ordinances, rulings,
5 and regulations are complied with, including adequate mooring and display of warning lights.
6 Seller represents and warrants and shall provide acceptable certificates to Buyer that the loading
7 dock operator carries Landing Owners / Stevedoring / Wharfinger's Liability insurance with basic
8 coverage of not less than \$2,000,000.00 and Seller shall provide evidence thereof to Buyer in the
9 form of a certificate of insurance from the insurance carrier or an acceptable certificate of self-
10 insurance with a requirement for sixty (60) days advance notice to Buyer in the event of a
11 termination or reduction in coverage under the insurance. Repair for any damage caused by a dock
12 operator, Seller or its affiliates occurring at the Barge Delivery Point to Buyer's or Buyer's
13 contractor's barges shall be at the expense of Seller. Seller shall ensure that barge decks are swept
14 clean of any debris and ready for Buyer or Buyer's contractor to pick-up the loaded barges upon
15 Seller's notification.

16 **SECTION 6. QUALITY.**

17 § 6.1 Specifications. The coal delivered from the Coal Property shall conform to the
18 following specifications on an "as-received" basis:

19

20 Quality	Guaranteed Monthly	Rejection Limits
21 <u>Specifications</u>	<u>Weighted Average</u>	<u>(Per Shipment)</u>
22 BTU/lb.	min. 11,350	< 11,100
23 Ash	max. 9.03 lbs./MMBTU	> 9.91 lbs./MMBTU
24 Moisture	max. 11.23 lbs./MMBTU	> 12.55 lbs./MMBTU
25 Sulfur	max. 2.79 lbs./MMBTU	> 2.96 lbs./MMBTU

4	Sulfur	min.	2.46 lbs./MMBTU	<	2.29 lbs./MMBTU
5	Chlorine	max.	0.12 lbs./MMBTU	>	0.14 lbs./MMBTU
6	Mercury	max.	0.11 ug/g	>	0.13 ug/g
7	Calcium Oxide	max.	5.94 lbs./MMBTU	>	6.20 lbs./MMBTU
8	Arsenic	max.	5.00 ug/g	>	6.00 ug/g
9	Vanadium	max.	100 ug/g	>	115 ug/g
10					
11					
12	SIZE (3" x 0"):				
13	Top size (inches)*	max.	2.5" x 0"	<	1" x 0" or > 3" x 0"
14	Fines (% by weight)				
15	passing 1/4" screen	max.	55%	>	60 %
16					
17	<u>% BY WEIGHT:</u>				
18					
19	VOLATILE	min.	34.00	<	32
20	FIXED CARBON	min.	42	<	40.00
21	GRINDABILITY (HGI)	min.	54.0	<	52.0
22	BASE ACID RATIO (B/A)**		0.45	>	0.55
23	Fouling Factor***	max.	0.40	>	0.50
24	Slagging Factor****	max.	1.70	>	1.85
25	<u>ASH FUSION TEMPERATURE (°F) (ASTM D1857)</u>				
26					
27	<u>REDUCING ATMOSPHERE</u>				
28	Initial Deformation	min.	1930		min. 1850
29	Softening (H=W)	min.	2000		min. 1920
30	Softening (H=1/2W)	min.	2020		min. 1940
31	Fluid	min.	2230		min. 2140
32					
33	<u>OXIDIZING ATMOSPHERE</u>				
34	Initial Deformation	min.	2230		min. 2140
35	Softening (H=W)	min.	2280		min. 2190
36	Softening (H=1/2W)	min.	2300		min. 2210
37	Fluid	min.	2440		min. 2340

38

39 * All the coal will be of such size that it will pass through a screen having circular

40 perforations three (3) inches in diameter, but shall not contain more than fifty-five percent (55%)

41 by weight of coal that will pass through a screen having circular perforations one-quarter (1/4) of

42 an inch in diameter.

**The Base Acid Ratio (B/A) is herein defined as:

$$\text{BASE ACID RATIO (B/A)} = \frac{(\text{Fe}_2\text{O}_3 + \text{CaO} + \text{MgO} + \text{Na}_2\text{O} + \text{K}_2\text{O})}{(\text{SiO}_2 + \text{Al}_2\text{O}_3 + \text{TlO}_2)}$$

***The Fouling Factor (Rf) = (B/A) x (Percent Na₂O by Weight (Dry))

****The Slagging Factor (Rs) = (B/A) x (Percentage Sulfur by weight (Dry))

Note: As used herein: > means greater than;
< means less than.

§ 6.2 Definition of "Shipment". As used herein, a "Shipment" shall mean one (1) loaded barge.

§ 6.3 Rejection. Buyer has the right, but not the obligation, to reject any Shipment which fail(s) to conform to the Rejection Limits set forth in § 6.1. Buyer must reject such coal within seventy-two (72) hours of Buyer's receipt of the coal analysis provided for in § 7.2 or such right to reject is waived. Notwithstanding the foregoing, Seller must provide a short proximate quality analysis to Buyer prior to unloading any barge Shipment. Buyer has the further right, but not the obligation, to reject at any time, any Shipment with respect to which any barge Shipment (i) contains extraneous materials, which include, but are not limited to, slate, rock, wood, mining materials, metal, steel, etc. ("Debris") or (ii) cannot be transported through the generating station's material handling system as reasonably determined by Buyer.

In the event Buyer rejects a Shipment based upon Debris, or upon its determination that such coal cannot be transported through the generating station's material handling system, title to and risk of loss with respect to the coal shall be considered to have never passed to Buyer and Buyer may, at its sole option, stop any remaining barges which are in route, prevent the unloading of such barge(s), return the coal to Seller, or mutually agree with Seller upon a disposition for such

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1 barge(s) of coal, all at Seller's cost and risk. For rejected barge Shipments, Seller shall be
2 responsible for all transportation costs associated with the rejected coal including, but not limited
3 to, return barging expense, demurrage, switching, clean-out, and storage charges associated with
4 rejected coal from the time of the original title transfer from Seller to Buyer.

5 In the event Buyer rejects a Shipment, replacement of the tonnage of the rejected coal shall
6 be at Buyer's sole discretion. If Buyer elects not to receive replacement tonnage, the sum of the
7 Base Quantity for the year in which the rejected Shipment was to have been delivered shall be
8 reduced by the tonnage of the rejected Shipment. If Buyer elects to receive replacement tonnage,
9 such tonnage shall be considered Make-Up Tons pursuant to § 3.3 and § 8.2.

10 Whether or not Buyer rejects a Shipment of coal which is otherwise rejectable, such
11 rejectable Shipment shall be a rejectable Shipment for purposes of § 6.4 hereof. Buyer's failure
12 to reject, within the time periods set forth in this section, any Shipment of coal which is otherwise
13 rejectable shall not operate as a waiver of any right or remedy of Buyer with respect to such
14 Shipment other than the right to reject such Shipment.

15 With respect to an unloaded barge Shipment or Shipments which fail to meet the Rejection
16 Limits set forth in § 6.1, the parties recognize that segregation of such coal, or its removal from
17 the premises, is not possible; however, at Buyer's option, the parties shall confer for the purpose
18 of reaching agreement on an adjustment to the Base Price to be paid for such unloaded coal. In
19 addition, Seller shall reimburse Buyer for any penalties, costs or charges, including reasonable
20 attorney's fees, associated with or resulting from the use of the non-conforming Shipment. Buyer
21 shall provide Seller with a written calculation of any such penalties, costs or charges within thirty

1 (30) days after receipt of the coal analysis, or as soon as practicable thereafter. Seller shall make
2 payment to Buyer within thirty (30) days of receipt of the written calculation.

3 Any Shipment which is rejected because of Debris, or upon Buyer's determination that
4 such coal cannot be transported through the generating station's material handling system, shall
5 be considered a rejectable Shipment for purposes of § 6.4. Any Shipment which fails to meet the
6 Rejection Limits set forth in § 6.1 also shall be considered a rejectable Shipment for purposes of
7 § 6.4.

8 The remedies set forth herein are in addition to all of Buyer's other remedies under this
9 Agreement and under applicable law and in equity for Seller's breach.

10 If Buyer fails to reject a Shipment of non-conforming coal which it had the right to reject
11 for failure to meet any or all of the Rejection Limits set forth in § 6.1 or because such Shipment
12 included a barge Shipment that contained Debris, or because Buyer determined that such coal
13 could not be transported through the generating station's material handling system, then such non-
14 conforming coal shall be deemed accepted by Buyer; and the quantity Seller is obligated to sell to
15 Buyer under the Agreement shall be reduced by the amount of each such non-conforming
16 Shipment which is not rejected. Further, for Shipments containing Debris, the estimated weight
17 of such Debris shall be deducted from the weight of that Shipment.

18 Seller acknowledges its part in reasonable and workmanlike quality control and as such,
19 Seller shall not take advantage of Buyer's good faith by delivering coal that is substantially above
20 or below, as applicable, the Guaranteed Monthly Weighted Averages and the per Shipment
21 Rejection Limits.

1 § 6.4 Suspension and Termination. If the ton-weighted monthly average of coal fails to
2 meet any two (2) or more of the individual Guaranteed Monthly-Weighted Average specifications
3 set forth in § 6.1 for any two (2) calendar months in any six (6) calendar month period, or if five
4 (5) Shipments are rejectable by reason of Debris, Buyer's determination that the coal could not be
5 transported through the generating station's material handling system, or failure to meet the
6 Rejection Limits specified in §6.1 in any consecutive thirty (30) day period, Buyer may upon
7 written notice delivered in accordance with § 12, Notices, suspend future Shipments, except those
8 Shipments which have already been loaded into barges prior to the time notice is received. Seller
9 shall, within ten (10) days after receipt of Buyer's notice, provide Buyer with reasonable
10 assurances that subsequent deliveries of coal shall not contain Debris, shall meet or exceed the
11 Guaranteed Monthly Average set forth in § 6.1, and shall be able to be transported through the
12 generating station's material handling system, and that the coal from the Coal Property thereafter
13 will comply with all the Rejection Limits set forth in § 6.1. If Seller fails to provide such
14 assurances within said ten (10) day period, then Buyer, notwithstanding the notice and termination
15 provisions contained in § 14, may terminate this Agreement immediately and exercise all its other
16 rights and remedies under applicable law and in equity for Seller's breach. Buyer's failure to
17 terminate after the end of such ten (10) day period shall not constitute a waiver for a continuing
18 default or for any subsequent defaults. If Seller provides such assurances to Buyer's reasonable
19 satisfaction, Shipments hereunder shall resume, and any tonnage deficiencies resulting from
20 suspension may be made up at Buyer's sole option. Buyer shall not unreasonably withhold its
21 acceptance of Seller's assurances, or unreasonably delay resumption of Shipments. If Buyer elects
22 not to receive replacement tonnage, the sum of the Base Quantity for the year in which the rejected

1 Shipment was to have been delivered shall be reduced by the tonnage of the rejected Shipment. If
2 Buyer elects to receive replacement tonnage, such tonnage shall be considered Make-Up Tons
3 pursuant to §§ 3.3 and 8.2.

4 If Seller, after the resumption of Shipments, fails to meet any two (2) or more of the
5 individual Guaranteed Monthly-Weighted Average specifications for any two (2) calendar months
6 within the next one hundred eighty (180) days or if three (3) Shipments are rejectable within any
7 consecutive thirty (30) days during such one hundred eighty (180) day period, then Buyer,
8 notwithstanding the notice and termination provisions contained in § 14, may terminate
9 immediately this Agreement and exercise all its other rights and remedies under applicable law.
10 The aforementioned one hundred eighty (180) day period shall commence on the date upon which
11 Shipments are resumed.

12 **SECTION 7. WEIGHTS, SAMPLING, AND ANALYSIS.**

13 § 7.1 Weights for Barge Delivery. The weight of the coal delivered hereunder by barge
14 shall be determined on a per Shipment basis by Seller on the basis of scale or draft weights, as the
15 case may be, at the loading point, unless another method is mutually agreed upon by the parties.
16 Such draft weights shall be duly performed by an appropriate independent testing agency
17 appointed by Seller and performed in a workmanlike manner pursuant to methodologies for
18 obtaining such to ensure that the weights are deemed accurate and reliable so as to be used for
19 payment purposes in accordance with the terms and conditions of this Agreement. If Seller shall
20 utilize scales for the purpose of determining the weight of the coal delivered pursuant to this
21 Agreement, such scales shall be tested and shall comply with appropriate standards for weighing
22 as set out in the National Institute of Standards and Technology Handbook 44 for such scales, to

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1 ensure accuracy and reliability. Buyer shall have the right, at its expense and upon reasonable
2 notice, to have the draft process or scales checked for accuracy at any reasonable time or frequency.
3 If the draft process or such scales are found to be over or under the tolerance range allowable for
4 the draft process or the scale based on the National Institute of Standards and Technology
5 Handbook 44, either party shall pay to the other any amounts owed due to such inaccuracy to
6 reflect the difference between the tolerance range and the variance above or below the tolerance
7 range, as the case may be, for a period not to exceed thirty (30) days or the time between tests,
8 whichever is shorter. Seller shall, upon request from Buyer, provide Buyer with adequate and
9 reasonable data or certifications completed by an independent third party indicating such scales
10 are operational and performing at a level appropriate for payment purposes.

11 § 7.2 Sampling and Analysis. The sampling and analysis of the coal delivered hereunder
12 shall be performed by Seller for barge Shipments and the results thereof shall be accepted and used
13 for the quality and characteristics of the coal delivered under this Agreement unless another
14 method is mutually agreed upon by the parties. The party obtaining the sample shall provide
15 analyses from its or its contractor's laboratory to the other party at its expense in accordance with
16 industry-accepted standards. The party obtaining the analysis shall provide such to the other party
17 via an electronic or facsimile copy or copies of all analyses within two (2) days of completion,
18 provided, however, that Seller shall provide Buyer a short proximate analysis for barge delivered
19 coal prior to the coal being unloaded from the barge at the applicable generating station.

20 Samples for analyses: (i) shall be taken by the most current industry-accepted standard for
21 the mechanical sampling system in place; (ii) shall be mutually acceptable to both parties; (iii) may
22 be composited; and (iv) shall be taken with a frequency and regularity sufficient to provide

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1 reasonably accurate representative samples of the deliveries made hereunder. Seller and Buyer
2 acknowledge that they are familiar with the sampling and analysis practices to be utilized
3 hereunder, and confirm that they are acceptable, provided, however, that either party shall, upon
4 reasonable notice to the other, have the right to have a representative present to observe the
5 sampling and analyses performed. If a party initiates a change in its sampling or analysis, such
6 party shall notify the other party promptly in writing of any significant changes in such practices.
7 Any such changes in sampling and analysis practices shall, except for industry accepted changes
8 in practices, provide for no less accuracy than the sampling and analysis practices existing at the
9 time of the execution of this Agreement, unless the parties otherwise mutually agree.

10 Each sample taken shall be divided into four (4) parts and put into airtight containers,
11 properly labeled and sealed. One part shall be used for analysis; one part shall be used as a check
12 sample, if a party in its sole judgment determines it is necessary; one part shall be retained until
13 the twenty-fifth (25th) of the month following the month of unloading (the "Disposal Date") and
14 shall be delivered to a requesting party for analysis if so requested before the Disposal Date; and
15 one part ("Referee Sample") shall be retained until the Disposal Date.

16 Seller shall provide to Buyer the analysis for each Shipment by the tenth (10th) day of the
17 month following the month of unloading. Thereafter, unless a party requests a Referee Sample
18 analysis before the Disposal Date, the analyses of the party obtaining the sample and analysis shall
19 be used to determine the quality of the coal delivered hereunder. The Monthly Weighted Averages
20 shall be determined by utilizing the individual Shipment analyses and the weight of each Shipment.

21 If any dispute arises before the Disposal Date, the retained Referee Sample shall be
22 submitted for analysis to an independent commercial testing laboratory ("Independent Lab")

1 mutually chosen by Buyer and Seller. For each coal quality specification in question, a dispute
2 shall be deemed not to exist and the party obtaining the sample and analysis shall prevail and the
3 analysis of the Independent Lab shall be disregarded, if the analysis of the Independent Lab differs
4 from the party obtaining the analysis by an amount equal to or less than:

- 5 (i) 0.50% moisture
- 6 (ii) 0.50% ash on a dry basis
- 7 (iii) 100 Btu/lb. on a dry basis
- 8 (iv) 0.10% sulfur on a dry basis.
- 9

10 For each coal quality specification in question, if the analysis of the Independent Lab
11 differs from party obtaining the sample and analysis by an amount more than the amounts listed
12 above, then the analysis of the Independent Lab shall prevail and the analysis of the party obtaining
13 the sample and analysis shall be disregarded. The cost of the analysis made by the Independent
14 Lab shall be borne by the non-requesting party to the extent that the Independent Lab's analysis
15 prevails and by the requesting party to the extent that the party obtaining the sample's analysis
16 prevails.

17 **SECTION 8. PRICE.**

18 § 8.1 Base Price. The base price of the coal to be sold and delivered hereunder shall be
19 computed on the basis of \$/MMBTU F.O.B. Barge Delivery Point, and shall be firm for each year
20 as set forth below (the "Base Price"), except that the Base Price for Make-Up Tons shall be
21 determined as set forth in §8.2:

22	<u>YEAR</u>	<u>BASE PRICE F.O.B. BARGE DELIVERY POINT (\$/MMBTU)</u>
23	2025	\$2.0742
24	2026	\$2.2052
25	2027	\$2.3362
26		

1 § 8.2 Make-Up Tons Pricing. Notwithstanding the foregoing, the Base Price for any Make-
2 Up Tons (as defined in § 3.3 herein) shall be based on the Base Price for the calendar year in which
3 such Make-Up Tons should have been delivered and not the Base Price in the Make-Up Quarter
4 (as defined in § 3.3 herein).

5 § 8.3 Price Adjustments for Changes in Governmental Impositions. The above Base Price
6 includes all Impositions in effect as of the Effective Date of this Agreement. The Base Price shall
7 be subject to adjustment pursuant to this § 8.3 only in the event that the requesting party can clearly
8 demonstrate that: (a) new, industry-wide federal or state statutes, regulations, or other
9 governmental impositions affecting the industry and the coal to be supplied hereunder or the
10 production thereof, including but not limited to tax increases or decreases (other than taxes
11 measured by income), or (b) amendments, modifications, or changes to the text, interpretation,
12 application, or enforcement (excluding changes in frequency, rigor, or thoroughness of
13 enforcement) of any existing generally-applicable federal or state statutes, regulations, or other
14 governmental impositions that occur after the Effective Date (all such requirements described in
15 clauses (a) and (b), collectively a “Requirement”), causes Seller’s direct cost of providing coal to
16 Buyer under this Agreement to increase or decrease (generally an “Imposition”). The \$0.60/ton
17 Black Lung Tax, whether pursuant to extension of current legislation or new passage of such
18 legislation, shall not constitute a governmental imposition per this § 8.3, except to the extent the
19 Black Lung tax for any year is above \$.60/ton or below \$.60/ton. The parties acknowledge that
20 although an Imposition may not be imposed on a per ton basis, Seller shall allocate such direct
21 costs in this manner. In the event a Party desires to obtain a price adjustment based on an
22 Imposition, the affected party shall promptly notify the other party in writing of the Requirement

1 or potential Requirement, setting forth the Requirement, the specific legal basis for the Imposition,
2 the anticipated or actual financial impact of the Imposition, and the anticipated or actual effective
3 date. Either Buyer or Seller may request a Base Price adjustment, which shall be comprised of no
4 more than the actual costs directly associated with the effect of such changes on the cost of
5 producing the coal to be supplied hereunder. Additionally, an Imposition adjustment shall only be
6 made hereunder if the price adjustment is allocated proportionately among all coal that is produced
7 by Seller, including all coal that is produced from the Coal Property, so that Buyer is allocated
8 only its proportionate share of such Imposition, and the Base Price shall likewise be decreased for
9 any savings resulting from any Requirement or Imposition allocated on such proportionate basis.
10 Notwithstanding the above, there shall be no price adjustment based on the reauthorization of a
11 law, regulation, tax, or other Requirement, or if a law, regulation, tax, or other Requirement is
12 replaced with a similar Requirement, except to the extent of Buyer's proportional share of the net
13 effect on Seller's cost of producing coal to be supplied hereunder, compared to the similar
14 Requirement in effect or applicable at the time this Agreement is executed.

15 There shall be no change to the Base Price based on reductions in, or loss of production or
16 production capacity as a result of an Imposition. By way of example, and not of limitation, an
17 Imposition that requires the purchase of special or additional equipment shall be prorated over the
18 number of years of useful life of the equipment and over the total tons in any year during the useful
19 life of the equipment. In such a case, the change in the Base Price would not exceed the per-ton
20 prorated cost of the equipment.

21 After Seller has determined the actual, direct cost impact of any Imposition, Seller shall
22 notify Buyer in writing of the amount and effective date of any claimed adjustment to the Base

1 Price as a result of one or more Impositions and shall furnish Buyer with the specific legal basis
2 for the Imposition, and accurate and detailed computations and data necessary to substantiate the
3 claimed adjustment. Buyer shall have the right to inspect all books and records of Seller relevant
4 to the claimed adjustment. Buyer shall notify Seller of any disagreement Buyer has with the
5 claimed adjustment within a reasonable time after receipt of such notice and computations, taking
6 into account any audits or requests for additional information by Buyer. It is Seller's fiduciary
7 obligation to ensure that Imposition decreases are given to Buyer.

8 If the amount of the actual or anticipated Impositions claimed in any particular calendar
9 year exceeds seventy-five (\$0.75) per ton on a cumulative basis for such calendar year, Buyer may
10 terminate this Agreement upon not less than thirty (30) days written notice to Seller. Upon receipt
11 of such written notice, Seller may elect, by forwarding written notice to Buyer within ten (10) days
12 after receiving Buyer's notice of termination, to reduce the Imposition(s), or to withdraw the
13 Imposition(s) for the particular calendar year. In the event Seller makes an election to withdraw
14 the Imposition(s) and provides written notice of such withdrawal, then this Agreement shall
15 continue in full force and effect. In the event Seller elects to reduce the amount of the
16 Imposition(s), Buyer shall have ten (10) days to accept such reduced Imposition(s) by written
17 notice or to provide notice of termination based on rejection of the final Imposition(s).

18 § 8.4 Payment Calculation. Payment shall be based solely upon the tonnage and BTU/lb.
19 received pursuant to the terms of Section 6. QUALITY, Section 7. WEIGHTS, SAMPLING
20 AND ANALYSIS, and this Section 8 PRICE. If there are any adjustments pursuant to Section
21 6. QUALITY, such adjustments shall apply as a credit or debit, as applicable, to amounts owed
22 Seller by Buyer for the month the coal was unloaded.

1 **SECTION 9. INVOICES, BILLING, AND PAYMENT.**

2 § 9.1 Invoicing Address. Invoices will be sent to Buyer at the following address:

3 Big Rivers Electric Corporation
4 710 W 2nd Street (physical zip code 42301)
5 P.O. Box 20015
6 Owensboro, Kentucky 42304
7 Attn.: Fuels Accounting
8 Phone: 270-844-6160
9 Email: katie.risley@bigrivers.com

10
11
12 Payment inquiries to:

13
14 Alliance Coal, LLC
15 Accounts Receivable Department
16 1717 S. Boulder Avenue, Suite 400
17 Tulsa, OK 74119
18 Phone: 918-295-7616
19 Facsimile: 918-295-7358
20 Email: darla.spotts@arlp.com

21
22 § 9.2 Payment Procedures for Coal Shipments. For all Barge Delivery Point coal delivered

23 and unloaded from barges at the destination generating station between the first (1st) day of the
24 calendar month and the fifteenth (15th) day of the calendar month, Seller shall invoice Buyer by
25 the 20th of the month, based upon the Base Price as calculated by the as-received weighted-average
26 BTU/lb. analysis from the 1st day of the month through the 15th day of the month. Buyer shall
27 make partial payment for the amount owed for the Barge Delivery Point coal based on the as-
28 received BTU/lb. analysis through the fifteenth (15th) day of the month by the twenty-fifth (25th)
29 day of the month, except that, if the twenty-fifth (25th) day of the month is not a regular work day,
30 payment shall be made on the next regular work day.

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1 For all Barge Delivery Point coal delivered and unloaded at the destination generating
2 station between the sixteenth (16th) day of the calendar month and the last day of any calendar
3 month, Seller shall invoice Buyer by the fifth (5th) day of the following month, based upon the
4 Base Price as calculated by the as-received weighted-average BTU/lb. analysis from the sixteenth
5 (16th) day of the month through the end of the calendar month. Buyer shall make a payment for
6 the amount owed for Barge Delivery Point coal by the tenth (10th) day of the month following the
7 month of delivery and unloading at the destination generating station, except that, if the tenth (10th)
8 day of the month is not a regular work day, payment shall be made on the next regular work day.
9 Also, by the tenth (10th) day of the month following the month of delivery and unloading barges
10 at the destination generating station, a reconciliation of amounts paid via partial payment and
11 amounts owed for all Barge Delivery Point coal delivered and unloaded at the destination
12 generating station during said month shall be made including any applicable discounts or other
13 adjustments provided herein, except that, if the tenth (10th) day of the month is not a regular work
14 day, payment shall be made on the next regular work day. Seller shall provide Buyer its banking
15 wire transfer information and shall provide any notice of change in a timely fashion.

16 § 9.3 Withholding. Buyer shall have the right to withhold from payment of any billing or
17 billings (i) any sums which it is not able in good faith to verify or which it otherwise in good faith
18 disputes, (ii) any damages resulting from any breach of this Agreement by Seller; and (iii) any
19 amounts owed to Buyer from Seller pursuant to this Agreement. Buyer shall notify Seller promptly
20 in writing of any such issue, stating the basis of its claim and the amount it intends to withhold. In
21 the event Seller does not agree with any withholding, it shall immediately provide notice to Buyer
22 of such disagreement and provide documentation in support thereof. If the disputed amount

1 exceeds \$250,000, either party shall have the right to suspend shipments upon notice to the other
2 party until such time as the dispute is resolved and settlement of withholding occurs. In the event
3 of such a suspension of shipments due to a withholding, the parties' senior executives shall
4 schedule a meeting to attempt to resolve any withholding dispute within thirty (30) days of the
5 notice. In the event the senior executives cannot reach a resolution, the parties shall seek a
6 mediator, approved by both parties, to resolve such disputed withholding amount. Time is of the
7 essence in regard to such meeting schedule and resolution of dispute.

8 Payment by Buyer, whether knowing or inadvertent, of any amount in dispute shall not be
9 deemed a waiver of any claims or rights by Buyer with respect to any disputed amounts or
10 payments made. Any disputed amounts withheld by Buyer that are later found to have been
11 withheld improperly, other than disputed amounts resulting from Seller's errors or lack of
12 documentation, shall be paid within five (5) business days after such determination. In the event
13 Buyer has not made such payment within five (5) business days, such unpaid amount shall be
14 subject to interest at four percent (4.0%) per annum based from the sixth (6) business day until
15 such time as the payment is made in full to Seller.

16 **SECTION 10. FORCE MAJEURE.**

17 § 10.1 General Force Majeure Except as otherwise provided herein, if either party hereto
18 is delayed in or prevented from performing any of its obligations under this Agreement due to acts
19 of God, war, riots, civil insurrection, acts of the public enemy, terrorism, nuclear disasters, strikes,
20 lockouts, damage to mines or plants, breakdown of equipment or facilities, fires, explosions,
21 floods, earthquakes, damage to or destruction of a mine or preparation plant, or roof falls, roof and
22 floor intrusions, geologic pressure which traps equipment, underground flooding, or other

1 unanticipated geologic conditions which could not have been discovered by the exercise of
2 reasonable engineering prudence, then the obligations of both parties hereto shall be suspended to
3 the extent made necessary by such event; provided that the affected party gives prompt oral notice
4 to the other party followed by written notification not later than ten (10) days after such
5 commencement or occurrence. The written notification for force majeure events shall also describe
6 the nature and probable duration of the force majeure event. Failure to give either of such notices,
7 or the failure to furnish in the written notice information concerning the nature and probable
8 duration of the force majeure event, shall be deemed a waiver of the affected party's rights under
9 this Section 10. The party declaring a force majeure event shall exercise due diligence to avoid
10 the force majeure event and shorten its duration and will keep the other party advised as to the
11 continuance of the force majeure event. In the event of force majeure, delivery of the affected
12 quantity of coal shall be made up at the sole discretion of the non-declaring party based upon a
13 reasonable delivery schedule. If the non-declaring party elects not to deliver or receive
14 replacement tonnage, the sum of the Base Quantity for the year(s) in which a force majeure occurs
15 shall be reduced by the tonnage deficiencies resulting from the force majeure. If the non-declaring
16 party elects to deliver or receive replacement tonnage, such tonnage shall be considered Make-Up
17 Tons pursuant to §§ 3.3 and 8.2.

18 Buyer reserves the right to purchase replacement coal from other sources during the
19 occurrence of a force majeure event affecting Seller. Seller shall have the right to sell coal which
20 Buyer is unable to accept during an occurrence of force majeure event affecting Buyer.

21 In the event that a situation of force majeure continues for a period exceeding forty-five
22 (45) days, then the party not claiming force majeure may elect to terminate this Agreement by

1 giving written notice to the other party. In the event of such termination, neither party shall have
2 any further liability to the other except for those obligations or liabilities which may have accrued
3 with respect to performance or defaults prior to said termination.

4 §10.2 Environmental Law Force Majeure. If a party concludes that any new
5 environmental law is enacted or new rule or regulation is promulgated (including without
6 limitation, an amendment to or a new interpretation of an existing law, rule, or regulation) after
7 the Effective Date of this Agreement which becomes effective during the Term of this Agreement,
8 which makes it impossible or commercially impracticable for Seller to deliver or Buyer to utilize
9 this or like kind and quality coal which thereafter would be delivered under this Agreement, such
10 party shall so notify the other party. Thereupon, Buyer and Seller shall promptly consider whether
11 corrective actions can be taken in the mining and preparation of the coal at Seller's mine and/or in
12 the handling and utilization of the coal at Buyer's generating station. If in Buyer's sole judgment
13 any such actions will not, without unreasonable expense to Buyer, make it possible or
14 commercially practicable for Buyer to use the coal which would be delivered hereunder without
15 violating any applicable law, regulation, policy or order, Buyer shall have the right, upon the later
16 of sixty (60) days' notice to Seller or the effective date of such restriction, to terminate this
17 Agreement without further obligation hereunder on the part of either party except for obligations
18 incurred prior to the time of such termination.

19 If, in Seller's sole judgment, any such actions will not, without unreasonable expense to
20 Seller, make it possible or commercially practicable for Seller to produce and deliver the coal
21 which would otherwise be delivered hereunder without violating any applicable law, regulation,
22 policy, or order, Seller shall have the right, upon the later of sixty (60) days' notice to Buyer or the

1 effective date of such restriction, to terminate this Agreement without further obligation hereunder
2 on the part of either party except for obligations incurred prior to the time of such termination.

3 **SECTION 11. IDLE NOTICE.** In the event that Buyer intends to idle any generating
4 units or stations utilized by it within its system, Buyer shall provide six-months written notice of
5 such event (the “Idle Notice”) to Seller to include the date of such actual or planned idling (the
6 “Idle Date”). After the Idle Date provided to Seller, Buyer shall have no other further obligation
7 to accept delivery of any remaining Quantity under this Agreement, except for Shipments
8 scheduled up to the Idle Date. Buyer may terminate this Agreement following the Idle Date as
9 provided herein without any further liability other than that which has accrued pursuant to the
10 Agreement prior to the Idle Date, including, without limitation, such payments, fees, costs,
11 expenses, and other charges that are outstanding or that accrue for deliveries prior to the Idle Date.

12 **SECTION 12. NOTICES.**

13 § 12.1 Form and Place of Notice. Any official notice, request for approval or other
14 document required or permitted to be given under this Agreement shall be in writing, unless
15 otherwise provided herein, and shall be deemed to have been sufficiently given when delivered in
16 person, transmitted by facsimile or other electronic media, delivered to an established mail service
17 for same day or overnight delivery, or dispatched in the United States mail, postage prepaid, for
18 mailing by first class, certified, or registered mail, return receipt requested, and addressed as
19 follows:

20 If to Buyer: Big Rivers Electric Corporation
21 710 W 2nd Street (physical zip code 42301)
22 P.O. Box 20015
23 Owensboro, Kentucky 42304
24 Attn: Don Gulley, President and CEO

1 Phone: (270) 844-6101
2 Email: don.gulley@bigrivers.com

3
4 With a copy to: Big Rivers Electric Corporation
5 710 W 2nd Street (physical zip code 42301)
6 P.O. Box 20015
7 Owensboro, Kentucky 42304
8 Attn: Vicky Payne, Manager Fuels Procurement
9 Phone: (270) 844-6119
10 Email: vicky.payne@bigrivers.com

11
12 If to Seller: Alliance Coal, LLC
13 Attn: Assistant General Counsel
14 1717 S. Boulder Avenue, Suite 400
15 Tulsa, OK 74119
16 Phone: (918) 295-7610
17 Fax: (918) 295-7360
18 Email: Tyson.Schwerdtfeger@arlp.com

19
20 With a copy to Alliance Coal, LLC
21 Attn: Geoff Blackmore
22 General Manager– Marketing
23 1717 S. Boulder Avenue, Suite 400
24 Tulsa, OK 74119
25 Phone: (918) 295-7654
26 Email: geoff.blackmore@arlp.com

27
28
29 § 12.2 Change of Person or Address. Any party may change the persons or addresses
30 specified above upon giving written notice to the other party of such change.

31 § 12.3 Electronic Data Transmittal. Seller hereby agrees, at Seller's cost, to electronically
32 transmit shipping notices and/or other data to Buyer in a format acceptable to and established by
33 Buyer upon Buyer's request. Buyer shall provide Seller with the reasonable appropriate format
34 and will inform Seller as to the electronic data transmission requirements at the appropriate time.

35 **SECTION 13. INDEMNITY AND INSURANCE.**

1 § 13.1 Indemnity. Seller agrees to indemnify and save harmless Buyer, its officers,
2 directors, employees, and representatives from any responsibility and liability for any and all
3 claims, demands, costs, charges, losses, or legal actions for personal injuries, including death and
4 property damage or pollution (including reasonable outside attorney's fees), but not including
5 Buyer's losses resulting from its indemnification obligations hereunder ("Buyer's Losses"): (i) due
6 to any failure of Seller or its affiliates, or any owner or operator of the Coal Property, their
7 respective employees, agents, representatives, contractors or subcontractors, to comply with any
8 laws, regulations, or ordinances, relative to Seller's performance of this Agreement, or (ii) due to
9 the acts or omissions of Seller or its affiliates, or any owner or operator of the Coal Property, their
10 respective employees, agents, representatives, contractors, or subcontractors in relation to the
11 performance of this Agreement. Notwithstanding the foregoing, Seller shall not be liable or have
12 any obligation to indemnify Buyer for Buyer's Losses arising out of or resulting from Buyer's
13 negligence, willful misconduct or breach of this Agreement.

14 Buyer agrees to indemnify and save harmless Seller, its officers, directors,
15 employees and representatives from any responsibility and liability for any and all claims,
16 demands, losses, or legal actions for personal injuries, including death and property damage
17 (including reasonable outside attorney's fees), but not including Seller's losses resulting from its
18 indemnification obligations hereunder ("Seller's Losses"): (i) due to any failure of Buyer, its
19 employees, agents, representatives, contractors, or subcontractors, to comply with any laws,
20 regulations, or ordinances, relative to Buyer's performance of this Agreement, or (ii) due to the
21 acts or omissions of Buyer in relation to the performance of this Agreement. Notwithstanding the
22 foregoing, Buyer shall not be liable or have any obligation to indemnify Seller for Seller's Losses

1 arising out of or resulting from Seller's negligence, willful misconduct or breach of this
2 Agreement.

3 § 13.2 Insurance. Seller agrees to carry insurance coverage with minimum limits as
4 follows. Further, Seller shall require that any owner or operator of the Coal Property procure and
5 maintain insurance coverage of the type set forth below with coverage limits not less than the limits
6 set forth below.

7 (a) Commercial General Liability, including Completed Operations and Contractual
8 Liability, \$2,000,000 single limit liability.

9 (b) Automobile General Liability, \$2,000,000 single limit liability.

10 (c) In addition, Seller shall carry excess liability insurance covering the foregoing perils
11 in the amount of \$4,000,000 for any one occurrence.

12 (d) Workers' Compensation and Employer's Liability with statutory limits.

13 If any of the above policies are written on a claims-made basis, then the retroactive date of
14 the policy or policies will be no later than the Effective Date of this Agreement. Within fifteen
15 days after the execution of this Agreement, Certificates of Insurance satisfactory in form to Buyer
16 and signed by Seller's insurer shall be supplied by Seller to Buyer evidencing that the above
17 insurance is in force and that not less than sixty (60) calendar days' written notice will be given to
18 Buyer prior to any cancellation or material reduction in coverage under the policies. Seller shall
19 cause its insurer to waive all subrogation rights against Buyer respecting all losses or claims arising
20 from performance hereunder. Evidence of such waiver satisfactory in form and substance to Buyer
21 shall be exhibited in the Certificate of Insurance mentioned above. Seller's liability shall not be
22 limited to its insurance coverage.

1 **SECTION 14. TERMINATION FOR DEFAULT.**

2 If either party hereto commits a material breach of any of its obligations under this
3 Agreement at any time, including, but not limited to, a breach of a representation or warranty set
4 forth herein, then the other party may give written notice describing such breach (“Notice of
5 Default”). If such material breach is not curable or the defaulting party fails to cure such material
6 breach within thirty (30) days following receipt of the Notice of Default then, at the option of the
7 non-defaulting party, this Agreement shall terminate in addition to all the other rights and remedies
8 available to the non-defaulting party under this Agreement and at law and in equity.
9 Notwithstanding the foregoing, Buyer may terminate this Agreement pursuant to the provisions of
10 § 6.4 and if Buyer elects to terminate this Agreement pursuant to the provisions of § 6.4, Buyer
11 shall not be required to comply with the provisions of this Section 14.

12 **SECTION 15. TAXES, DUTIES, AND FEES.**

13 Seller shall pay when due, and the price set forth in Section 8 of this Agreement shall be
14 inclusive of, all taxes, duties, fees, royalties and other assessments of whatever nature imposed by
15 governmental authorities relating to the mining, beneficiation, production, sale, loading, and
16 delivery of coal to Buyer or in any way accrued or levied at or prior to the transfer of title to the
17 coal to Buyer, and including, without limitation, all severance taxes, royalties, black lung fees,
18 reclamation fees, and other costs, charges, and liabilities. Buyer shall be solely responsible for all
19 taxes, duties, fees, and other assessments relating to the coal accrued or levied after the transfer of
20 title to the coal to Buyer with respect to the transactions contemplated under this Agreement.

21 **SECTION 16. DOCUMENTATION AND RIGHT OF AUDIT.**

1 Buyer and Seller shall maintain all records and accounts pertaining to payments, quantities,
2 quality analyses, and source for all coal supplied under this Agreement for a period lasting through
3 the Term of this Agreement and for two (2) years thereafter. Buyer and Seller and/or their
4 designated representatives (including, but not limited to its agents, auditors, consultants, and
5 engineers), upon reasonable advance notice and during normal working hours, shall be granted by
6 the other Party access to and shall be permitted to inspect (i) the mine or mines producing coal for
7 delivery under this Agreement, (ii) all support facilities (including, but not limited to coal washing
8 facilities, preparation plants, and load-out facilities), (iii) records directly related to the production,
9 weighing, or delivery of coal under this Agreement, and (iv) the generating stations receiving coal
10 under this Agreement. Such audit shall be at no additional expense to the requesting party for
11 reasonable requests to audit, copy and inspect such records and accounts at any reasonable time
12 upon reasonable notice during the Term of this Agreement and for two (2) years thereafter. The
13 requesting party shall be responsible for all costs associated with its designated representative's
14 travel.

15 **SECTION 17. COAL PROPERTY AND DELIVERY POINT INSPECTIONS.**

16 Buyer and Seller, and their representatives, shall have the right upon reasonable advance
17 notice, but not the obligation, at all reasonable times and at their own risk and expense to inspect
18 the Coal Property, Delivery Points, and generation station(s) to which coal sold hereunder is
19 delivered, including the loading and unloading facilities, scales, sampling system(s), wash plant
20 facilities, and mining equipment for conformance with this Agreement. Seller and Buyer shall
21 undertake reasonable care and precautions to prevent personal injuries to any representatives,
22 agents, or employees of either party (collectively, "Visitors") who inspect the Coal Property or

1 Delivery Points and/or generation station(s). Any such Visitors shall make every reasonable effort
2 to comply with Seller's or Buyer's regulations and rules regarding conduct on the work site, made
3 known to Visitors prior to entry, as well as safety measures mandated by state or federal rules,
4 regulations, and laws. Buyer and Seller understand that coal mines, generating stations, and related
5 facilities are inherently high-risk environments.

6 **SECTION 18. MISCELLANEOUS.**

7 § 18.1 Applicable Law. This Agreement shall be construed in accordance with the laws of
8 the Commonwealth of Kentucky, and all questions of performance of obligations hereunder shall
9 be determined in accordance with such laws, without regard to choice of law principles. The
10 parties agree that all actions will be brought in the Commonwealth of Kentucky, and the parties
11 hereby waive any objections to venue for any such action.

12 § 18.2 Headings. The paragraph headings appearing in this Agreement are for convenience
13 only and shall not affect the meaning or interpretation of this Agreement.

14 § 18.3 Waiver. The failure of either party to insist on strict performance of any provision
15 of this Agreement, or to take advantage of any rights hereunder, shall not be construed as a waiver
16 of such provision or right.

17 § 18.4 Remedies Cumulative. Except for those remedies identified under this Agreement
18 as exclusive remedies, any other remedies provided under this Agreement shall be cumulative and
19 in addition to other remedies provided under this Agreement or by law or in equity, except that
20 neither party shall in any event be liable for lost profits, or any exemplary or punitive damages, on
21 account of any alleged default, breach of contract, negligence, or other act pursuant to this
22 Agreement.

1 § 18.5 Severability. If any provision of this Agreement is found contrary to law or
2 unenforceable by any court of law, the remaining provisions shall be severable and enforceable in
3 accordance with their terms, unless such unlawful or unenforceable provision is material to the
4 transactions contemplated hereby, in which case the parties shall negotiate in good faith a
5 substitute provision.

6 § 18.6 Binding Effect. This Agreement shall bind and inure to the benefit of the parties
7 and their successors and assigns.

8 § 18.7 Assignment. Neither party may assign this Agreement or any rights or obligations
9 hereunder without the prior written consent of the other party. Notwithstanding the foregoing
10 either party may, without need of consent of the other party (and without relieving itself from
11 liability hereunder), (a) transfer, sell, pledge, encumber or assign this Agreement or the accounts,
12 revenues or proceeds hereof in connection with any financing or other financial arrangements; (b)
13 transfer or assign this Agreement to an Affiliate to such party; or (c) transfer or assign this
14 Agreement to any person or entity succeeding to all or substantially all of the assets of such party
15 by way of merger or reorganization; provided, however, that in each such case any such assignee
16 shall agree in writing to be bound by the terms and conditions hereof and that no such assignment
17 shall in any way relieve the assignor from liability or full performance under this Agreement.
18 “Affiliate” means, with respect to any person, any other person (other than an individual) that,
19 directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under
20 common control with, such person. For this purpose, “control” means the direct or indirect
21 ownership of 50% or more of the outstanding capital stock or other equity interests having ordinary
22 voting power. Any attempt to assign this Agreement other than with the required consent

1 hereunder shall be null and void.

2 § 18.8 Entire Agreement. This Agreement contains the entire agreement between the
3 parties as to the subject matter hereof, and there are no representations, understandings, or
4 agreements, oral or written, which are not included herein.

5 § 18.9 Amendments. Except as otherwise provided herein, this Agreement may not be
6 amended, supplemented or otherwise modified except by written instrument signed by both parties
7 hereto.

8 § 18.10 Brokers. Seller hereby indemnifies and holds Buyer harmless from all losses,
9 costs, demands, and expenses Buyer may incur in connection with claims made against Buyer by
10 any brokers who have been engaged by Seller with respect to this Agreement.

11 § 18.10 Counterparts. This Coal Supply Agreement may be executed and conveyed to the
12 other party by electronic means in any number of counterparts, each executed counterpart
13 constituting as an original, but altogether only one Coal Supply Agreement.

14 **SECTION 19. CONFIDENTIALITY**

15
16 Seller and Buyer agree to maintain in strict confidence the terms and conditions of this
17 Agreement and any information or data relating hereto exchanged or obtained by the parties during
18 negotiation and performance of this Agreement. Neither Buyer nor Seller shall disclose any of the
19 terms and conditions hereof to any third party (except (i) to affiliates of Seller or Buyer or (ii) to
20 Buyer's or Seller's lenders, legal counsel, accountants, or consultants (such external service
21 providers shall be bound by confidentiality statements of a similar nature as this Agreement and
22 notice of same shall be provided to the other party) without the prior written consent of the other
23 party, except where such disclosure may be required by law or in connection with judicial or

1 administrative proceedings before courts, regulatory bodies, or agencies such as the Kentucky
2 Public Service Commission. The obligations of Buyer and Seller arising under this Confidentiality
3 section shall continue for a period of three (3) years following termination or expiration of this
4 Agreement.

5 **SECTION 20. ETHICAL DEALING**

6 Each party represents and warrants that it has not given or received and shall not give or
7 receive any commission, payment, kickback, secret rebate or other thing of value to or from any
8 employee or agent of the other party or to any supplier of services in connection with this
9 Agreement. Each party acknowledges that the giving or receiving of any such commission,
10 payment, kickback, secret rebate or other thing of value constitutes a breach of ethical standards,
11 is potentially violative of applicable law and may result in immediate termination of this and other
12 outstanding agreements between the parties.

13

1 IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed
2 as of the date first above written.

3
4 **BIG RIVERS ELECTRIC CORPORATION**

ALLIANCE COAL, LLC

5
6
7 By: Don Gulley
8 Don Gulley

By: Stintly J. White

9
10 Title: President and Chief Executive Officer

Title: SVA-Sales + Marketing

11
12 12/18/2024
13 Date: _____

Date: 12/18/24

14
15
16 **RIVER VIEW COAL, LLC**

17
18 By: Stintly J. White

19
20
21 Title: SVP. Sales + Marketing

22
23
24
25 Date: 12/18/24