

SCHEDULE NO. 01

This Schedule No. 01 (this "Schedule") to that certain Master Net Railcar Lease (as further described below), is between FIRST-CITIZENS BANK & TRUST COMPANY ("Lessor") and KENTUCKY UTILITIES COMPANY ("Lessee") and is made as of October 29, 2025 and is effective as of January 1, 2026.

Lessor and Lessee agree as follows.

1. **Capitalized Terms.** This Schedule incorporates the terms and conditions of that certain Master Net Railcar Lease dated as of October 29, 2025 (as modified from time to time, the "Agreement") between CIT Equipment Financing, LLC ("CITEF"), First-Citizens Bank & Trust Company ("FCB"), and Lessee, provided that (i) for the purposes of this Schedule, any reference in the Agreement to "Lessor" therein shall mean FCB as "Lessor" under this Schedule, (ii) the term "Lease" when used in the Agreement shall mean a Schedule, and solely to the extent incorporated therein by reference, the Agreement and (iii) notwithstanding any language to the contrary contained in the Agreement, (a) this Schedule shall constitute an agreement separate and distinct from the Agreement and all other Schedules thereunder, (b) CITEF is not the Lessor under this Schedule and shall not have any rights or obligations under the Agreement as it relates to this Schedule, and (c) in the event of a conflict between the provisions of the Agreement and this Schedule, the provisions of this Schedule shall control. All capitalized terms defined in the Agreement shall have the meanings defined therein when used in this Schedule No. 01 except that the term "Cars" as used herein shall only refer to the equipment described in this Schedule unless otherwise indicated.

2. **Cars Leased.** Lessor hereby leases the following Cars to Lessee subject to the terms and conditions of the Agreement and this Schedule.

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
117	286 GRL rotary coupler one end, aluminum rapid discharge coal Cars	See Schedule A attached.

3. **Acceptance.** The Cars are currently in the possession, use and service of Lessee and therefore, are deemed accepted without any further actions by either party under the Agreement and this Schedule.
4. **Lease Commencement Date.** January 1, 2026.
5. **Expiration Date.** December 31, 2030.
6. **Commodities to be carried.** Lessee will use the Cars for carrying only:

Commodity Name	Proper Shipping Name	Hazard Class	Packing Group	UN Number
Coal	N/A	N/A	N/A	N/A

7. **Party Responsible for Maintenance.** Lessee.
8. **Remarking Responsibility.** Lessee shall bear the costs associated with remarking each Car's road mark and number to a Lessee designated mark and number at Lease Commencement and to a Lessor designated road mark and number at lease expiration or earlier termination. Such remarking shall be performed at a facility mutually agreed to by Lessor and Lessee. Remarking shall include (i) reprogramming of the automatic equipment identification tags to conform with new reporting marks, and (ii) any transportation involved in moving each Car to and from a suitable work area to perform the remarking.

9. Delivery Location. Cars are already in the use, possession, and service of Lessee.
10. Rent. Lessee shall pay Lessor a fixed rent payment of \$152.00 per Car per month, payable in advance. Rent payable for any period which is less than a full month shall be prorated. Rent shall commence under this Schedule on January 1, 2026 ("Rent Commencement Date").
11. Settlement Value. The amount payable to the owner of the Car under Interchange Rule 107.
12. Return Provisions. In addition to the return obligations in Section 12 of the Agreement, Lessee shall provide Lessor at least thirty (30) days written notice prior to the return of any Car. Disposal and labor charges will be assessed for commodity removal and disposal. Upon expiration or earlier termination of this Schedule, Lessee shall return the Cars to a location on the CSX, NS, or PAL line not more than 500 miles of Lessee's E.W. Brown generating station in Mercer County, Kentucky.
13. Lessee Notice. Kentucky Utilities Company
2701 Eastpoint Parkway
Louisville, Kentucky, 40223
Attention: Matthew Mengelberg
Telephone: (502) 627-2835
Email: [REDACTED]
14. Special Conditions.
- a) Loading Authority. Whenever approval of the originating line haul carrier is required in order that Cars may be placed in service pursuant to then current AAR Rules, (including without limitation OT-57), Lessee shall obtain such approval, and this Schedule shall continue in full force and effect notwithstanding any withdrawal or modifications of such approval or failure to obtain such approval.
- b) Transportation Expenses. Transportation expenses associated with returning the Cars at lease expiration or earlier termination shall be for Lessee's account.
- c) Unit Train Service. Notwithstanding Section 9A (iii) of the Agreement, the Cars under this Schedule may be utilized in unit train service.
15. Counterparts; Chattel Paper. This Schedule may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. The parties agree that all facsimile or other electronic copies of this Schedule and signatures hereto shall be deemed to be originals. To the extent that this document constitutes tangible chattel paper under the Uniform Commercial Code, no security interest in this document may be perfected through transfer and possession of any counterpart other than the counterpart stamped by the Lessor as the "Original Chattel Paper."

Each party, pursuant to due corporate authority, has caused this Schedule to be executed by its authorized officer or other employee, and each of the undersigned declares that they hold the title indicated below, that the execution of this Schedule was the free act of such party, and that this Schedule was executed on the date indicated below.

Lessor:
FIRST-CITIZENS BANK & TRUST COMPANY

Signed by
By: Paul Curry

Title: SVP

Date: October 30, 2025

Lessee:
KENTUCKY UTILITIES COMPANY

Signed by
By: Chuck Schram

Title: VP Energy Supply and Analysis

Date: 10/30/2025 | 9:12 AM EDT

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of October 29, 2025, is made by First-Citizens Bank & Trust Company, a North Carolina chartered commercial bank, with an address at 30 South Wacker Drive, Suite 2900, Chicago, Illinois 60606 (the "Lessor"), and Kentucky Utilities Company, a Kentucky corporation, with an address at 2701 Eastpoint Parkway, Louisville, Kentucky, 40223 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee are parties to that certain Master Net Railcar Lease dated as of October 29, 2025 (the "Agreement") and Schedule No. 01 thereto dated as of October 29, 2025 and effective as of January 1, 2026 (the "Schedule;" the Schedule and the Agreement to the extent relating to the Schedule, are hereinafter referred to as the "Lease") covering the equipment listed on Schedule A hereto (the "Equipment"), and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written,

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by all necessary authority and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

Lessor:
FIRST-CITIZENS BANK & TRUST COMPANY

By: Paul Curry
Name: Paul Curry
Title: SVP

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by all necessary authority and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

Lessee:
KENTUCKY UTILITIES COMPANY

By: Chuck Schram
Name: Chuck Schram
Title: VP Energy Supply and Analysis

Initial
JPF

Initial
CS

Schedule A

Quantity Equipment Description

Reporting Marks and Numbers

117 286 GRL rotary coupler one
end, aluminum rapid
discharge coal Cars

	Car Mark	Number		Car Mark	Number
1	JAIX	800302	60	JAIX	800294
2	JAIX	800314	61	JAIX	800327
3	JAIX	800244	62	JAIX	800236
4	JAIX	800329	63	JAIX	800253
5	JAIX	800238	64	JAIX	800312
6	JAIX	800311	65	JAIX	800289
7	JAIX	800331	66	JAIX	800237
8	JAIX	800303	67	JAIX	800248
9	JAIX	800264	68	JAIX	800316
10	JAIX	800332	69	JAIX	800298
11	JAIX	800256	70	JAIX	800321
12	JAIX	800251	71	JAIX	800286
13	JAIX	800313	72	JAIX	800228
14	JAIX	800221	73	JAIX	2006
15	JAIX	800272	74	JAIX	800219
16	JAIX	800324	75	JAIX	800333
17	JAIX	800232	76	JAIX	800297
18	JAIX	800229	77	JAIX	800275
19	JAIX	800252	78	JAIX	800241
20	JAIX	800306	79	JAIX	800234
21	JAIX	800223	80	JAIX	800246
22	JAIX	800231	81	JAIX	800300
23	JAIX	800222	82	JAIX	800337
24	JAIX	800268	83	JAIX	800307
25	JAIX	800225	84	JAIX	800338
26	JAIX	800339	85	JAIX	800269
27	JAIX	800308	86	JAIX	800265
28	JAIX	800330	87	JAIX	800259
29	JAIX	800227	88	JAIX	800299
30	JAIX	800245	89	JAIX	800282
31	JAIX	800230	90	JAIX	800320
32	JAIX	800328	91	JAIX	800288
33	JAIX	800270	92	JAIX	800309
34	JAIX	800218	93	JAIX	800304
35	JAIX	800274	94	JAIX	800323
36	JAIX	800255	95	JAIX	800224
37	JAIX	800213	96	JAIX	800322
38	JAIX	800336	97	JAIX	800301

39	JAIX	800242	98	JAIX	800317
40	JAIX	800326	99	JAIX	800296
41	JAIX	800243	100	JAIX	800279
42	JAIX	800257	101	JAIX	800220
43	JAIX	800235	102	JAIX	800276
44	JAIX	800287	103	JAIX	800277
45	JAIX	800217	104	JAIX	800319
46	JAIX	800285	105	JAIX	800249
47	JAIX	800263	106	JAIX	800216
48	JAIX	800295	107	JAIX	800250
49	JAIX	800226	108	JAIX	800334
50	JAIX	800214	109	JAIX	800215
51	JAIX	800293	110	JAIX	800266
52	JAIX	800305	111	JAIX	800325
53	JAIX	800212	112	JAIX	800291
54	JAIX	800315	113	JAIX	800258
55	JAIX	800273	114	JAIX	800239
56	JAIX	800292	115	JAIX	800283
57	JAIX	800310	116	JAIX	800261
58	JAIX	800340	117	JAIX	800335
59	JAIX	800281			