

IRON COAL SALES, LLC
Contract # J20001 - Amendment No. 3

**AMENDMENT NO. 3 TO COAL SUPPLY AGREEMENT & AMENDMENT NO. 2 TO
GUARANTY AGREEMENT**

THIS AMENDMENT NO. 3 TO COAL SUPPLY AGREEMENT & AMENDMENT NO. 2 TO GUARANTY AGREEMENT ("Amendment No. 3") is entered into and effective as of December 11, 2025, by and between (a) LOUISVILLE GAS AND ELECTRIC COMPANY ("LG&E") and KENTUCKY UTILITIES COMPANY ("KU"), each a Kentucky corporation, with an address at 2701 Eastpoint Parkway, Louisville, Kentucky 40223 (LG&E and KU are each individually sometimes herein called a "Buyer"), and (b) IRON COAL SALES, LLC, (the "Seller") and IRON SENERGY HOLDING, LLC (the "Guarantor"), each a Delaware limited liability company, whose addresses are 295 N. Hubbards Lane, Suite 302, Louisville, Kentucky 40207.

RECITALS:

WHEREAS, reference is made to that certain Coal Supply Agreement dated July 23, 2019 (Contract #J20001), by and between Seller (as assignee) and Buyer, as amended by Amendment No. 1 to Coal Supply Agreement dated December 20, 2021, and by Amendment No. 2 to Coal Supply Agreement and Amendment No. 1 to Guaranty Agreement dated November 29, 2023 (the "Agreement");

WHEREAS, reference is made to that certain Guaranty Agreement dated December 20, 2021, Guarantor in favor of Buyer, as amended by Amendment No. 2 to Coal Supply Agreement and Amendment No. 1 to Guaranty Agreement dated November 29, 2023 (the "Guaranty").

WHEREAS, Buyer and Seller hereto desire to amend the Agreement and Buyer and Guarantor desire to amend Guaranty as set forth herein.

AGREEMENT:

In consideration of the agreements herein contained, the parties hereto agree as follows.

A. GENERAL – AMENDMENTS TO AGREEMENT

The Agreement set forth above is hereby amended as set forth below in Sections B through F of this Amendment No. 3 hereafter collectively referred to as the ("Agreement").

B. TERM

B.1 Section 2 Term. Section 2 Term is deleted in its entirety and is replaced with the following provision:

"Section 2 Term. The term for deliveries under this Agreement shall commence on December 1, 2019, and shall continue through December 31, 2027, unless sooner terminated pursuant to any of the terms set forth herein."

C. QUANTITY

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C.1 Section 3.1 Base Quantity. The row referencing 2026 in Section 3.1 Base Quantity is deleted in its entirety and is replaced with the following two rows:

<u>YEAR</u>	<u>BASE QUANTITY (TONS)</u>
2026	300,000
2027	297,889.85"

D. PRICE

D.1 Section 8.1(a) Annual Base Price. Effective as of the date hereof, and with respect to Shipments hereafter, Section 8.1(a) Annual Base Price is deleted in its entirety and is replaced with the following provision:

“(a) Annual Base Price. The annual base price of the coal to be sold hereunder will be firm and will be determined by the year in which the coal is delivered (or scheduled to be delivered) as defined in Section 5 in accordance with the following schedule (the “Annual Base Price”):

<u>YEARS</u>	<u>ANNUAL BASE PRICE (\$ PER TON)</u>
2026	\$49.40
2027	\$49.40

The Annual Base Price, as modified by any base price adjustment provided for in this §8.1, if any, is hereinafter referred to as the “Base Price”.”

E. NOTICES

E.1 Section 11.1 Form and Place of Notice. Buyer’s notice information in Section 11.1 is deleted and is replaced as follows:

“If to Buyer: Louisville Gas and Electric Company/Kentucky Utilities Company
2701 Eastpoint Parkway
Louisville, Kentucky 40223
Attn.: Director Coal Supply Services
Email: Delbert.Billiter@lge-ku.com”

F. GENERAL – AMENDMENT TO GUARANTY

The Guaranty set forth above is hereby amended as set forth below in this Amendment No. 3 hereafter collectively referred to as the (“Guaranty”).

F.1 In the first paragraph of the Guaranty, the phrase “220 West Main Street, Louisville, Kentucky 40202” is deleted and replaced with “2701 Eastpoint Parkway, Louisville, Kentucky 40223”.

F.2 In the first WHEREAS of the Guaranty, the following phrase is inserted after “December 20, 2021” and before “(the “Agreement”)”

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“, by Amendment No. 2 dated November 29, 2023, and by Amendment No. 3 dated December 11, 2025, and as may be further amended from time-to-time”

F.3 In Section 8 of the Guaranty, Counterparty’s notice information in Section 8 is deleted and replaced as follows:

“If to Counterparty:

Louisville Gas and Electric Company/Kentucky Utilities Company
2701 Eastpoint Parkway
Louisville, Kentucky 40223
Attn.: Director Coal Supply Services
Email: Delbert.Billiter@lge-ku.com”

F.4 In Section 11 of the Guaranty the reference to “December 31, 2027” is hereby deleted and replaced with “December 31, 2028”.

[Remainder of Page Intentionally Left Blank; Signatures Follow]

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IN WITNESS WHEREOF, this Amendment No. 3 is entered into this the day and year first above written.

IRON COAL SALES, LLC

By: H. M. Jones

Name: H. M. Jones

Title: Chief Commercial Officer

IRON SENERGY HOLDING, LLC

By: H. M. Jones

Name: H. M. Jones

Title: Chief Commercial Officer

LOUISVILLE GAS AND ELECTRIC COMPANY

Signed by:

By: Delbert Billiter

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Name: Delbert Billiter

Title: Director Coal Supply and By-Products Marketing

KENTUCKY UTILITIES COMPANY

Signed by:

By: Delbert Billiter

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Name: Delbert Billiter

Title: Director Coal Supply and By-Products Marketing