

Amendment 4

This Contract Amendment (this “Amendment”) is made and entered into as of February XX, 2026 by and between NORFOLK SOUTHERN RAILWAY COMPANY and its subsidiary railroads (“NS”), INDIANA SOUTHERN RAILROAD, LLC (“ISRR”), THE INDIANA RAILROAD COMPANY (“INRD”), PADUCAH AND LOUISVILLE RAILROAD, (NS, ISRR, INRD and PAL are sometimes referred to herein collectively as “Railroads”), and KENTUCKY UTILITIES COMPANY (“Receiver”).

WHEREAS, Railroads and Receiver are parties to that certain transportation contract designated C-9761, dated as of May 7, 2019, as amended (collectively, the “Contract”); and

WHEREAS, the parties desire to amend the Contract pursuant to 49 U.S.C. Section 10709.

NOW, THEREFORE, it is agreed as follows:

1. Article 3, **Duration**, is deleted in its entirety and replaced with the following,

3. **Duration**.

(a) The term of this Contract (the “Term”) shall commence on March 1, 2026 (“Commencement Date”) and shall automatically continue through the date that is (a) 24-months from such Commencement Date or (b) the date that the Permitted Demand, as defined by Article 27, has been transported by the Railroads, whichever date is later. Notwithstanding the foregoing, this Contract shall expire 36 months from the Commencement Date unless the full Permitted Demand has not been permitted and shipped, in which case the Term shall continue until the full Permitted Demand has been loaded, excluding such cases where non-completion of Permitted Demand is due to failure of Receiver to request permits which in that case the Term shall not be extended. Payments due under this Contract at the time of termination shall remain due and payable.

(b) For the purposes of this Contract, the Term will be divided into the two contract periods. The first contract period (“Contract Period #1”) will be when the first 72 trains are transported by the Railroads pursuant to this Contract and the second contract period (“Contract Period #2”) will be when the trains 73 to 144 are transported by the Railroads pursuant to this Contract.

(c) The Parties agree that two shipments pursuant to this Contract may occur prior to the Commencement Date and that those two shipments shall count towards Contract Period #1 for the purposes of this Contract at the applicable transportation rate as set forth by Article 12 and the relevant appendices.

2. Article 6, **Notice**, the contact information for Receiver in Article 6 is deleted and replaced with the following,

Director Coal Supply & By-Products Marketing
 LG&E and KU Services Company
 2701 Eastpoint Parkway
 Louisville, KY 40223
 E-mail: [REDACTED]

3. Article 7, **Assignment**, the following additional sentence is added at the end of Article 7,

Notwithstanding the foregoing, any party may assign or transfer this Contract upon a change of control or pursuant to a merger, consolidation, or sale of all or substantially all the equity or assets of the assigning party to such surviving entity, assignee, or transferee.

4. Article 12, **Transportation Rates**, is deleted in its entirety and replaced with the following,

12. **Transportation Rates**. The transportation rates, for each net ton (2,000 pounds) of Commodity transported under this Contract shall be based on Origin and the number of trains shipped by the Railroads pursuant to this Contract as set forth in the Rate Exhibits to the Appendices and shall be effective for the relevant Contract Period.

Receiver shall pay NS such amounts for transportation rate charges, and NS shall be responsible for any further allocation or payment, in whole or in part, thereof to other applicable Railroads. NS shall serve as payment agent for such applicable Railroads, and payment by Receiver of applicable amounts to NS shall constitute constructive and actual satisfaction of Receiver's payment to other applicable Railroads.

5. The Appendices and corresponding Rate Exhibits to the Contract are hereby deleted and replaced with the Appendices and corresponding Rate Exhibits attached to this Amendment.

6. Article 27, **Permitted Demand**, is deleted and replaced with the following:

27. **Permitted Demand**. Railroads agree to permit and transport 144 trains in accordance with Article 17 (the "Permitted Demand"), during the Term, provided that Permitted Demand (which need not be ratable during the Term) does not exceed 8 trains per month, unless otherwise mutually agreed by the Parties. Trains that have been permitted in accordance with Article 17 and later canceled by Receiver due to non-NS related issues, will not count toward completion of the Permitted Demand. Trains that have been permitted in accordance with Article 17 and not actually transported by Railroads, will not count toward completion of the Permitted Demand. Trains that have not been permitted in accordance with Article 17 shall not count toward completion of the Permitted Demand, until later permitted and transported.

7. This Amendment shall take effect on March 1, 2026, including, but not limited to as set forth above regarding shipments occurring during execution.

8. Except as herein amended the Contract shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by their duly authorized representatives as of the day and year first above written.

NORFOLK SOUTHERN RAILWAY COMPANY

By 

Name Brad Yeatts

Title GVP Coal

Date 3/03/2026

INDIANA SOUTHERN RAILROAD

By

Name

Title

Date

THE INDIANA RAILROAD COMPANY

By

Name

Title

Date

PADUCAH AND LOUISVILLE RAILROAD

By

Name

Title

Date

KENTUCKY UTILITIES COMPANY

By Signed by:  Initial 

Name Charles Schram 87EF38FE5EB2407... Initial 

Title VP Energy Supply and Analysis

Date 2/27/2026 | 10:22 AM EST

NORFOLK SOUTHERN RAILWAY COMPANY

By _____
Name _____
Title _____
Date _____

KENTUCKY UTILITIES COMPANY

By Signed by: Charles Schram Initial CS
07E36F1E0E82707...
Name Charles Schram Initial CS
Title VP Energy Supply and Analysis
Date 2/27/2026 | 10:22 AM EST

INDIANA SOUTHERN RAILROAD

By Julianne J. Eddy
JULIANNE J. EDDY - PRESIDENT - 3/23/2026 9:38:02 AM
Name _____
Title _____
Date _____

THE INDIANA RAILROAD COMPANY

By Shae LeDune
Name Shae LeDune
Title Officer
Date 04/07/2026

BS JW
PADUCAH AND LOUISVILLE RAILROAD

By Kenn McEwan
Name Kenn McEwan
Title VP Marketing & Sales
Date 4/23/26

(NS and Receiver)

APPENDIX A

To Master Transportation Contract NS-C-9761

This Appendix A is confidential between NS and Receiver only and governs shipments made under the Contract via NS direct service with respect to the Term. This Appendix A supplements the Contract and is intended to be read and applied together with the Contract. All capitalized terms used and not otherwise defined in this Appendix A have the meanings ascribed to such terms in the Contract.

1. **Transportation Rate.** The transportation rate for each net ton (2,000 pounds) of Commodity transported under this Appendix A shall be based upon Origin and the number of trains shipped by the Railroads pursuant to this Contract, all as more particularly set forth in Rate Exhibit #1 which is attached hereto and made a part hereof, in the Contract (the "Transportation Rates").

2. **Capacity Charges.** Except as provided below, Receiver shall pay NS the amount of \$485,333 each month during the Term ("Monthly Charge"), for a sum payment of Monthly Charges to NS during the Term of \$11,648,000. In the event a valid Force Majeure has been declared, as described in Article 18 of the Contract, that prevents Receiver from operating the E.W. Brown Generating Station or prevents Railroads from performing their obligations, in each case for more than seven (7) consecutive calendar days, then the Monthly Charge for the applicable month(s) shall be reduced by an amount equal to the number of days of the Force Majeure divided by the number of days in the applicable month(s) times the Monthly Charge. Receiver shall pay the Monthly Charge under normal credit terms upon receipt of a bill, which properly reflects as a credit any accumulated reductions at the time of invoicing, therefor from NS.

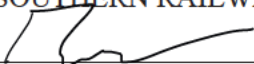
For avoidance of doubt, if the Contract Period #2 extends beyond 24 months for any reason, Monthly Charges shall not be owed by Receiver in any month beginning in Month 25. A total of 24 Monthly Charges for a sum payment of \$11,648,000 should be paid over the course of the Term regardless of length.

3. **Loading at Rapid Trainload Loadouts.**
 - a. Pursuant to Article 10, Incorporation, and without limiting the generality thereof, any applicable detention charges for shipments shall be in accordance with NS Tariff 9219-Series.
 - b. Loading Free Time shall start at the earlier of the (a) the earlier of the actual or

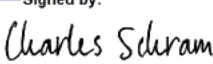


- constructive placement of the first rail car on the loading track at Origin or (b) the time the shipment is tendered for loading as documented in the Unit Train System.
- c. Upon written request from Receiver, NS shall, at its convenience and subject to applicable tariffs, provide the service of moving Private Cars over consignor's tracks for loading at Origin.
- d. Pursuant to Article 10, Incorporation, and without limiting the generality thereof, Receiver will exert commercially reasonable efforts to prevent the occurrence of frozen lading by arranging for suppliers to apply a freeze conditioning agent to Commodity as warranted by weather at Origin and/or Destination.

IN WITNESS WHEREOF, the parties have executed this Appendix A by their duly authorized representatives as of the day and year first above written.

NORFOLK SOUTHERN RAILWAY COMPANY

By 
 Name Brad Yeatts
 Title GVP Coal
 Date 05/05/2026

-

KE  COMPANY 
 Name Charles Schram
 Title VP Energy Supply and Analysis 
 Date 2/27/2026 | 10:22 AM EST

(NS and Receiver)

RATE EXHIBIT #1 TO APPENDIX A

To Master Transportation Contract NS-C-9761

BASE RATE FOR PRIVATE CARS

ORIGIN	\$/Ton Rate 0 - 72 Trains (Contract Period #1)	\$/Ton Rate 73 - 144 Trains (Contract Period #2)	ROUTE
Sunrise Loop (Sunrise Loop, IN)	\$7.26	\$7.44	NS Direct
Charger (Algers, IN)	\$7.26	\$7.44	NS Direct
Gibson County (Princeton, IN)	\$7.26	\$7.44	NS Direct
Francisco (Francisco, IN)	\$7.26	\$7.44	NS Direct

(NS, ISSR, and Receiver)

APPENDIX B

To Master Transportation Contract NS-C-9761

This Appendix B is confidential between NS, ISSR and Receiver only and governs shipments made under the Contract via joint-line service including both NS and ISSR with respect to the Term. This Appendix B supplements the Contract and is intended to be read and applied together with the Contract. All capitalized terms used and not otherwise defined in this Appendix B have the meanings ascribed to such terms in the Contract.

1. **Transportation Rate.** The base transportation rate for each net ton (2,000 pounds) of Commodity transported under this Appendix B shall be based upon Origin and the number of trains shipped by the Railroads pursuant to this Contract, all as more particularly set forth in Rate Exhibit #1 which is attached hereto and made a part hereof, in the Contract (the "Transportation Rates").
2. **Loading.** The following applies to Commodity loaded at ISSR origins. Pursuant to Article 10, Incorporation, in the Contract and without limiting the generality thereof, any applicable detention charges for shipments shall be in accordance with ISSR General Tariff 1000 and 6006-Series.

C-9761

NORFOLK SOUTHERN RAILWAY COMPANY

By Andrew Mims
Name Andrew Mims
Title Sales Manager Coal
Date 05/05/2026



KENTUCKY UTILITIES COMPANY

By Charles Schram
Name Charles Schram
Title VP Energy Supply and Analysis
Date 2/27/2026 | 10:22 AM EST

Initial
CS

Initial
JPE

THE INDIANA SOUTHERN RAILWAY COMPANY

By Julianne S. Eddy
~~JULIE EDDY - PRESIDENT - 3/23/2026 9:38:36 AM~~
Name _____
Title _____
Date _____

(NS, ISRR and Receiver)

RATE EXHIBIT #1 TO

APPENDIX B

To Master Transportation Contract NS-C-9761

BASE RATE FOR PRIVATE CARS

ORIGIN	\$/Ton Rate 0 - 72 Trains (Contract Period #1)	\$/Ton Rate 73 - 144 Trains (Contract Period #2)	ROUTE
Wild Boar (Lynnville Mine, IN)	\$8.54	\$8.75	ISRR – Oakland City, IN - NS

(NS, ISRR, INRD, and Receiver)

APPENDIX C

To Master Transportation Contract NS-C-9761

This Appendix C is confidential between NS, ISRR, INRD and Receiver only and governs shipments made under the Contract via joint-line service including all of NS, ISRR and INRD with respect to the Term. This Appendix C supplements the Contract and is intended to be read and applied together with the Contract. All capitalized terms used and not otherwise defined in this Appendix C have the meanings ascribed to such terms in the Contract.

1. **Transportation Rate.** The base transportation rate for each net ton (2,000 pounds) of Commodity transported under this Appendix C shall be based upon Origin, and the number of trains shipped by the Railroads pursuant to this Contract, all as more particularly set forth in Rate Exhibit #1 which is attached hereto and made a part hereof, in the Contract (the "Transportation Rates").

IN WITNESS WHEREOF, the parties have executed this Appendix C by their duly authorized representatives as of the day and year first above written.

NORFOLK SOUTHERN RAILWAY COMPANY

By Andrew Mims
Name Andrew Mims
Title Sales Manager Coal
Date 05/05/2026

KENTUCKY UTILITIES COMPANY

By ^{Signed by} Charles Schram ^{Initial} CS
Name Charles Schram
Title VP Energy Supply and Analysis ^{Initial} JPF
Date 2/27/2026 | 10:22 AM EST

THE INDIANA SOUTHERN RAILWAY COMPANY

By Julianne J. Eddy
~~JULIE EDDY - PRESIDENT - 3/23/2026 9:39:12 AM~~
Name _____
Title _____
Date _____

THE INDIANA RAILROAD COMPANY

By Shae LeDune
Name Shae LeDune
Title Officer
Date 04/07/2026

BT

JW

(NS, ISSR, INRD and Receiver) RATE

EXHIBIT #1 TO

APPENDIX C

To Master Transportation Contract NS-C-9761

BASE RATE FOR PRIVATE CARS

ORIGIN	\$/Ton Rate 0 - 72 Trains (Contract Period #1)	\$/Ton Rate 73 - 144 Trains (Contract Period #2)	ROUTE
Sunrise (Oaktown, IN)	\$11.80	\$12.10	INRD - Bee Hunter, IN - ISRR - Oakland City, IN - NS
Bear Run (Bear Run, IN)	\$11.12	\$11.40	INRD - Bee Hunter, IN - ISRR - Oakland City, IN - NS

(NS, PAL and Receiver)

APPENDIX D

To Master Transportation Contract NS-C-9761

This Appendix D is confidential between NS, PAL and Receiver only and governs shipments made under the Contract via joint-line service including all of NS and PAL with respect to the Term. This Appendix D supplements the Contract and is intended to be read and applied together with the Contract. All capitalized terms used and not otherwise defined in this Appendix D have the meanings ascribed to such terms in the Contract.

1. **Transportation Rate.** The base transportation rate for each net ton (2,000 pounds) of Commodity transported under this Appendix C shall be based upon Origin, and the number of trains shipped by the Railroads pursuant to this Contract, all as more particularly set forth in Rate Exhibit #1 which is attached hereto and made a part hereof, in the Contract (the "Transportation Rates").

IN WITNESS WHEREOF, the parties have executed this Appendix C by their duly authorized representatives as of the day and year first above written.

NORFOLK SOUTHERN RAILWAY COMPANY

By Andrew Mims
Name Andrew Mims
Title Sales Manager Coal
Date 05/05/2026

KENTUCKY UTILITIES COMPANY

By Charles Schram
Name Charles Schram
Title VP Energy supply and Analysis
Date 2/27/2026 | 10:22 AM EST

Initial
CS

Initial
JPF

PADUCAH AND LOUISVILLE RAILROAD

By [Signature]
Name Kevin McEwan
Title VP Marketing + Sales
Date 4/23/26

(NS, PAL and Receiver)

RATE

EXHIBIT #1 TO

APPENDIX D

To Master Transportation Contract NS-C-9761

BASE RATE FOR PRIVATE CARS

ORIGIN	\$/Ton Rate 0 - 72 Trains (Contract Period #1)	\$/Ton Rate 73 - 144 Trains (Contract Period #2)	ROUTE
McHenry, KY	\$7.68	\$7.87	NS – Louisville - PAL
Warrior, KY	\$7.68	\$7.87	NS – Louisville - PAL