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RAILROAD TRANSPORTATION CONTRACT

BETWEEN

PADUCAH & LOUISVILLE RAILWAY, INC.

AND

LOUISVILLE GAS & ELECTRIC COMPANY

October 1, 2026

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RAILROAD TRANSPORTATION CONTRACT

This is a railroad transportation agreement (the "Contract") as numbered by LG&E Contract Number L27004 dated as of the first day of October 2026, between PADUCAH & LOUISVILLE RAILWAY, INC. ("PAL"), a Kentucky corporation, with an address at 200 Clark Street, Paducah, Kentucky, 42003 and LOUISVILLE GAS AND ELECTRIC COMPANY ("LG&E"), a Kentucky corporation, with an address at 2701 Eastpoint Parkway, Louisville, Kentucky, 40223.

WITNESSETH THAT:

WHEREAS, LG&E intends to purchase coal and needs transportation service to move that coal from certain origin points on PAL's rail line to the destination as defined herein; and

WHEREAS, PAL provides railroad transportation for compensation and owns equipment and track necessary for the rail transportation of LG&E's coal from origin points on PAL's rail lines to destination contained herein at LG&E's discretion;

NOW, THEREFORE:

For and in consideration of mutual covenants and agreements hereinafter made, LG&E and PAL hereby agree as follows:

SECTION 1

MUTUAL OBLIGATIONS

PAL agrees to provide the rail services, equipment and operations specified in this Contract as required for transportation of coal to LG&E's generating station. In consideration

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for PAL's agreement to provide the services as described in this Contract, LG&E agrees to pay the rates and charges specified herein.

SECTION 2

DEFINITIONS

The following words or phrases shall have the following meanings for purposes of this Contract:

A. "Base Rate" shall mean the applicable rate per ton of coal as specified in Appendix A of this Contract for transportation of LG&E's coal from Origin to Destination in cars supplied by LG&E or leased from PAL.

B. "Cars" shall mean bottom dump, open hopper aluminum railcars with a maximum gross weight on rails of 286,000 lbs. All Cars shall be furnished by LG&E unless otherwise provided.

C. "Contract Volume Year" shall mean January 1st through December 31st of each year.

D. "Destination" shall mean LG&E's Mill Creek Plant at Kosmosdale, KY.

E. "Routine Mechanical and Emergency Repairs" shall mean planned and/or unplanned necessary repairs to cars to comply with AAR and/or FRA regulations in order to continue transportation service from an Origin or Destination.

F. "Origin" shall mean the following coal tipples, origins or loading facilities in the PAL Western Kentucky District:

ORIGIN

Warrior Mine KY

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G. "Ton" or "Net Ton" shall mean a ton of Two Thousand (2,000) pounds of Avoirdupois weight.

H. "Power Set" shall mean sufficient locomotive engines to move a Unit Train as described herein.

I. "Train" or "Unit Train" shall mean a shipment of not less than a minimum trainload weight of at least 13,570 tons of coal shipped in no fewer than 115 cars. For train sizes below the above car counts, the minimum tonnage will be reduced by 118 tons per car not suitable for loading, provided that train size is reduced by mutual consent of the parties. PAL shall not be required to move any train containing fewer than 115 cars.

J. "Loading Requirements" shall mean that any PAL origin listed in Paragraph "G" of this Section must have sufficient track capacity at the mine loading facility to accommodate a Unit Train in order to qualify for rates herein. Such facility must have the capacity for PAL to place empties for loading with a single switch and to pick up loaded Cars with a single switch.

K. “Contract Volume Guarantee” shall mean the number of Tons which LG&E guarantees PAL will be shipped during each “Contract Year” from the “Origin” to the “Destination” as set forth in Section 4A.

L. “Liquidated Damages” shall be the amount established in Section 4C which LG&E pays to PAL in the event the number of tons actually shipped during a “Contract Volume Year” is below the number of tons called for in the “Contract Volume Guarantee”.

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SECTION 3

TERM

Deliveries under this Contract shall commence on or after January 1, 2027. Unless sooner terminated as provided herein, this Contract shall continue in force and effect through December 31, 2031. This Contract shall continue in effect with respect to shipments in transit at the date of termination and with respect to any makeup tons.

Either party may terminate this Contract upon written notice to the other party if the other party (i) fails to perform any material obligation under this Contract and such failure continues for sixty (60) days after written notice describing the failure in reasonable detail, or (ii) becomes insolvent, makes an assignment for the benefit of creditors, has a receiver appointed for it or a substantial part of its assets, or becomes the subject of a bankruptcy or similar proceeding that is not dismissed within sixty (60) days. Termination under this paragraph shall be without prejudice to any rights or remedies that accrued prior to termination, including PAL's right to the Liquidated Damage Charge for the Contract Volume Year in which termination occurs.

SECTION 4

QUANTITY, SCHEDULE OF SHIPMENTS AND LIQUIDATED DAMAGES

A. LG&E hereby declares its intent to guarantee shipment of the following number of Tons ("Contract Volume Guarantee") to PAL for ratable shipment and PAL agrees to ship subject to the terms and conditions of this Contract the Contract Volume Guarantee shown:

2027 – 2031 1,500,000 Tons per Contract Volume Year

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The above Contract Volume Guarantee is subject to any other rights granted elsewhere in this Contract, including Force Majeure.

B. LG&E shall provide PAL with monthly loading schedules no later than the twenty-fifth day of the month preceding each month in which LG&E intends to make tenders of coal hereunder. The monthly loading schedule shall specify the tonnage to be tendered at each origin during that month and the approximate weekly loading requirement thereof. Shipments are to be made on a ratable basis as adjusted during the year to reflect LG&E's outages and inventory considerations, its coal suppliers' annual miners' vacation, and minor delays in transportation. LG&E shall use commercially reasonable measures to schedule shipments of approximately two or three (2 or 3) Unit Train loadings each week.

C. Except to the extent caused by Force Majeure, the performance or failure to perform by PAL or unless excused by other express provisions in the Contract, in the event LG&E does not meet the Contract Volume Guarantee for a given Contract Volume Year, LG&E shall pay to PAL a liquidated damage charge computed by multiplying the tonnage shortfall times $2.50 per ton (such product, the "Liquidated Damage Charge"). LG&E shall pay the Liquidated Damage Charge to PAL for a given Contract Volume Year within sixty (60) days immediately following the end of such Contract Volume Year.

SECTION 5

EQUIPMENT

A. Provision of Cars. LG&E shall furnish Cars at no charge to PAL. PAL will not incur any car mileage cost as a result of LG&E leasing Cars. LG&E shall determine and furnish such Cars as are necessary to transport LG&E's tonnage requirements as provided in Section 4. PAL

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is agreeable to granting LG&E OT-5 approval for LG&E to provide the Cars necessary to move shipments covered by this Contract. Cars which LG&E intends to add to Cars currently in service must be identified to PAL and PAL must approve Cars before they can be placed in service on PAL.

B. Replacement of Cars: In the event LG&E owned or leased Cars are damaged or destroyed under circumstances attributable, in predominant part, to the fault or negligence of PAL, PAL will provide, at no charge to LG&E, and at the earliest time reasonably possible, substitute railcars of like kind and condition and equivalent in number to the Cars damaged or destroyed. PAL shall also pay all the costs of damaged Cars to LG&E as required under the then current AAR Interchange Rules and Requirements. For destroyed Cars, PAL shall pay the greater of LG&E's book value, the amounts owed under any railcar lease agreement of LG&E's, or cost of replacement of destroyed Cars with cars of like kind and condition. PAL's payment obligations under this paragraph shall in each case be limited to the pro-rated portion of such costs attributable to PAL's share of fault. PAL will provide replacement Cars to LG&E for a maximum of six (6) months. The substitute railcars shall continue to be provided until the repairs are completed and the damaged Cars are returned for loading or unloading, but in no case will substitute Cars remain in LG&E service more than six (6) months. In the case of derailment or damage to LG&E's Cars, PAL and LG&E shall follow the Derailment Notification/Repair Procedure as stated in Appendix B of this Agreement. Should PAL fail to perform repairs on damaged LG&E Cars within the prescribed six (6) month time frame and such failure is solely attributable to PAL's failure to perform repairs in timely manner, LG&E shall be released to find an alternate repair facility and/or contractor to complete the necessary repairs and PAL shall continue to provide Cars until such time as work can be completed, all at the full expense of PAL.

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C. PAL Supplied Cars. If LG&E is unable to furnish Cars to satisfy the Unit Train tonnage requirements, or otherwise desires to include PAL supplied Cars in a Unit Train shipment, LG&E may request that PAL Cars be provided and PAL may, at its option, provide such Cars to a maximum of thirty-five (35) Cars or more if reasonably available. All coal transported in PAL supplied Cars will be surcharged at a rate of $55.00 per Car per round trip. These Cars are not intended as a replacement of a full Unit Train of Cars provided by LG&E. The surcharge(s) described in this subsection shall be subject to a quarterly AAR Index adjustment consistent with subsection 9B.

> Note: Should LG&E anticipate the need for Cars to be provided by PAL for a longer period of time than specified in Paragraph 5C, LG&E may ask of PAL and PAL may supply, if available, PAL-owned or leased cars at a rate of $420.00 per car per month. If cars are leased and held by LG&E for more than one month, lease rate beyond the first one-month period shall be $14.00 per car per car per day until released from service by LG&E. The surcharge(s) described in this note shall be subject to a quarterly AAR Index adjustment consistent with subsection 9B.

D. Provisions of Power Sets. PAL shall furnish sufficient Power Sets to move LG&E's Cars in Unit Trains as specified in Section 2(J). PAL shall provide, operate and maintain the Power Sets used hereunder, and shall be responsible for paying for all repairs and maintenance of same. In the event Power Set(s) are damaged or destroyed under circumstances attributable to the fault or negligence of LG&E, repairs shall be made at LG&E's expense to the extent attributable to the fault or negligence of LG&E. In the event of destruction, PAL shall immediately provide replacement Set(s) and LG&E shall pay to PAL to the extent attributable to the fault or negligence of LG&E an agreed upon settlement value for the Power Set(s) damaged or destroyed, within sixty (60) days after receipt of PAL's invoice following settlement of the claim.

E. Placing Empty Cars at Origin: PAL shall coordinate with the mine operators, placement of empty Cars at Origin points, and shall provide reasonable advance notice of arrival for loading.

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F. Unloading. Unloading at Destination shall be LG&E's responsibility and shall be at LG&E's expense.

G. Loading, Unloading, and Securement of Doors. LG&E shall require its coal suppliers or others loading coal on its behalf to be governed by PAL's instructions regarding the height and distribution of the load, weight of coal and other reasonable instructions which PAL and LG&E may deem necessary for safe transportation. Any loaded Car which exceeds 286,000 pounds gross weight shall be moved at PAL's option, sent back to the mine which loaded it, or have the excess off-loaded at its present location for the purpose of reducing the load. LG&E and PAL agree that any charges connected with overloading will be the mine operator's responsibility, and the PAL shall charge mine operators in accordance with lawfully published tariff charges. Proper loading of Cars, distribution of the load, and the closing and securement of Car doors and gates prior to movement shall be the responsibility of LG&E (when Train departing Destination) and its coal suppliers (when Train departing Origin). PAL shall not be responsible or liable for any cost, expense, fine, penalty, claim, damage or loss (including loss of or damage to lading, damage to Cars, track or other property, derailment expenses, cleanup and switching costs, and delay) arising out of or relating to Cars that are improperly loaded or that have doors or gates that were not properly closed or secured at Origin or Destination, in each case however, except to the extent caused by the actions or instructions of PAL, failure by PAL to perform a required action or step in connection with loading, unloading, and securing of doors, or the willful misconduct or negligence of PAL in connection therewith.

H. Demurrage. On Cars furnished by PAL, demurrage for unloading shall be as provided in Item 180 of Tariff STB PAL 4000-Series. Charges will not apply on PAL cars leased to LG&E.

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SECTION 6

SERVICE STANDARD

PAL shall use commercially reasonable efforts to deliver loaded trains to Destination by the first 8 P.M. following loading of the train at the mines, provided loading of said train is completed by 10 A.M.

SECTION 7

LOADING AT ORIGIN

A. Pull Through Service. Upon request, PAL shall furnish pull through service for loading as specified in Item 160 of Tariff STB PAL 4000-Series. Charges for this service shall be the responsibility of the mine.

B. Demurrage. On Cars furnished by PAL, demurrage for loading shall be as provided in Item 180 of Tariff STB PAL 4000-Series. Charges will not apply on PAL cars leased to LG&E.

SECTION 8

WEIGHING

Deliveries of coal under this Contract shall be weighed by trainload or carload at Origin or Destination, as the case may be, and LG&E's reasonable selection and determination with respect to weights for purposes of this Contract shall be conclusive absent manifest error, including but not limited to promoting consistency with weighing and sampling procedures under associated coal supply contracts. LG&E shall make its best efforts to maintain its scales in an accurate condition. PAL shall perform, at no charge to LG&E, one test per contract year for each scale at the Destination. LG&E shall have the option of requesting a second test during each contract year for each scale at Destination. PAL shall also perform this second test, at no charge to LG&E. Such test shall be performed in accordance with National Bureau of Standards requirements and

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in compliance with State of Kentucky certified weighing and measures practices and procedures. Scale tests desired by LG&E, which are in addition to the two free tests specified herein, shall be chargeable at current PAL prices. Scale tests which are aborted for any reason not attributable to LG&E shall not count toward the annual "free" tests specified herein.

SECTION 9

RATES

A. Base Rates. Subject to the conditions of this Contract and the adjustments set forth in Sections 9B and 10 hereof, LG&E agrees to pay PAL the Rates provided in Appendix A hereto, for the transportation and delivery of coal from the Origin(s) listed herein to the Destination listed herein, along with any fees for unloading services as set forth in subsection 9D. These transportation and delivery rates include the return of empty Cars from Destination to Origin(s) listed herein without additional charge. PAL shall not be required to move any train containing fewer than 115 cars.

B. Rate Adjustments. In addition to any other adjustments provided herein, the Rates set forth in Appendix A shall be adjusted for changes in the All-Inclusive Index Less Fuel With Forecast Error Adjustment, hereinafter defined as “AAR Index”, as issued quarterly by the Association of American Railroads, such adjustment to be effective on the Adjustment Date (as such term is hereinafter defined).

For the purposes of this section, the following terms shall have the meanings set forth below:

“Base AAR Index” shall mean the published AAR Index for the second (2nd) quarter of 2026 (“114.9”). The index may be rebased by the AAR during the course of this Agreement. If so, the rebased index as of the second quarter of 2026 will apply.

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"Adjustment Factor" shall mean a fraction, the denominator of which shall be the Base AAR Index, and the numerator of which, for any particular calendar quarter, shall be the AAR Index for such calendar quarter.

"Adjustment Date" shall mean the first (1st) day of a calendar quarter, namely January 1, April 1, July 1, and October 1.

The AAR Index adjustment contemplated herein shall be determined by multiplying the Adjustment Factor times the Rates set forth in Appendix A. These Rates shall be in effect for the duration of the calendar quarter until the next Adjustment Date. The first Rate Adjustment shall be applied towards coal loaded beginning with starting date of April 1, 2027.

C. Inclusiveness of Rates. Except as otherwise provided herein, the rates in Appendix A as adjusted according to Sections 9B and 10 shall cover all charges for the coal transportation.

D. Additional Crew for Unloading. PAL, upon LG&E's request and subject to PAL's crew availability, shall provide an additional crew to LG&E for the unloading of coal at the Destination. LG&E's request may be communicated orally, by email, or in writing, and any such request shall be a standing request applicable to all deliveries to Destination until rescinded, provided that such rescission is communicated to PAL at least eight (8) hours in advance. If any additional crew(s) are used or brought on duty for unloading, the charge for each additional crew shall be $2,000 per crew per twelve-hour shift (or any part thereof). The charges in this subsection 9D shall be subject to a quarterly AAR Index adjustment consistent with subsection 9B above.

SECTION 10

FUEL PRICE ADJUSTMENT

The base rates for the Term that this Contract is in effect will be as set forth in Appendix A, attached hereto. In addition to the rates set forth in Appendix A and as adjusted as set forth in

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Section 9, the PAL shall apply a fuel surcharge. The fuel surcharge shall be cumulative and shall be calculated as follows:

BPG	Base fuel price per gallon is $2.34 per gallon.
APG	Actual price per gallon, which will reflect the PAL's actual experience in purchasing fuel at its Paducah, KY terminal.
F	4,658 gallons for Warrior which reflects PAL's historic average fuel usage to move a train from the PAL served mine to the Destination with the below listed tonnage.
T	13,920 tons of coal

The formula will be: *Surcharge = $\frac{(APG-BPG) \times F}{T}$

*In cents per Ton

The fuel surcharge shall be calculated and applied to the rates quarterly on January 1, April 1, July 1, and October 1 of each Contract Volume Year; however, during the initial Contract Volume Year, the first surcharge date shall be January 1, 2027.

For each fuel surcharge date, the value of APG shall be determined by taking a three-month weighted average of PAL's fuel purchases at Paducah, KY. The months used for each adjustment date shall be:

For Surcharge Date:	Use Weighted Average Fuel Purchased From
January 1	- Previous September, October, and November
April 1	- Previous December, January, and February
July 1	- Previous March, April, and May
October 1	- Previous June, July, and August

The PAL shall furnish LG&E with a copy of the calculation, along with supporting data on fuel purchases, each time the fuel surcharge is calculated.

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SECTION 11

PAYMENT

A. Submission of Payments. For all coal unloaded at Destination between the first (1st) and fifteenth (15th) days of any calendar month, LG&E shall make payment on the twenty-fifth (25th) day of such month, except that, if the twenty-fifth (25th) is not a regular business day, payment shall be on the next business day. For all coal unloaded at Destination between the sixteenth (16th) and thirty-first (31st) days of any calendar month, LG&E shall make payment by the fifteenth day (15th) of the following month, except if the fifteenth (15th) is not a regular business day, payment shall be made on the next business day. Payment calculations shall be determined in accordance with Section 8 Weight and Section 9 Rates made on the basis of the date the coal is unloaded at Destination.

At the time of payment, LG&E shall furnish PAL with a summary of shipments and unloading information applicable to the payment period. Such summary shall show the: shipment and unloading dates; mine Origin; Destination; applicable rate(s); carload or trainload weight(s), as the case may be; applicable payment period for which the payment is being made; and other applicable information, if any.

B. Right to Withhold. LG&E shall have the right to withhold from payment of any billing or billing(s) only those sums which it is not able in good faith to verify or which it otherwise in good faith disputes, and shall pay all undisputed sums when due. Such right to withhold shall continue for the duration of the dispute or the inability to verify a particular billing or billings. LG&E shall notify PAL promptly in writing of any such issue, stating the basis of its claims and the amount it intends to withhold. The parties agree to review the disputed sum within ten (10) days after PAL's receipt of such notice.

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Payment by LG&E whether knowing or inadvertent, of any amount in dispute shall not be deemed a waiver of any claims or rights by LG&E with respect to any disputed amounts or payments made.

C. Suspension for Non-Payment. If LG&E fails to pay any undisputed amount when due and such failure continues for thirty (30) days after written notice from PAL, PAL may, in addition to any other remedy available to it, suspend service under this Contract until such undisputed amount is paid in full.

D. Late Payments. Any amount payable by LG&E under this Contract that is not paid when due, other than amounts properly withheld under subsection 11B, shall bear interest from the original due date until paid at the lesser of the prime rate as published by the Wall Street Journal plus one percent (1%) per month or the maximum rate permitted by law. LG&E shall also reimburse PAL for the reasonable costs of collection, including reasonable attorneys' fees, incurred with respect to any such undisputed past-due amount.

SECTION 12

NOTICES

Any official notice, request for approval or other document required to be given under this Agreement shall be in writing, unless otherwise provided herein, and shall be deemed to have been sufficiently given if delivered in person, transmitted by email (confirmed copy by mail), or dispatched in the United States mail, postage prepaid, for mailing by first class, certified, or registered mail, return receipt requested and addressed as follows:

If to PAL:

Head of Marketing
Paducah & Louisville Railway, Inc.
200 Clark Street
Paducah, KY 42003
Email: jhrdlicka@palrr.com

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If to LG&E: Director, Coal Supply and By-Products Marketing
Louisville Gas & Electric Company
2701 Eastpoint Parkway
Louisville, KY 40223
Email: Delbert.Billiter@lge-ku.com

SECTION 13

FORCE MAJEURE

A. Events of Force Majeure. Performance of the obligations of either party hereto including, without limitation, those obligations relating to "Contract Volume Guarantee" and "Service Standard", and payments for tonnage not tendered or delivered below said "Contract Volume Guarantee", shall be excused to the extent prevented by an event of force majeure. As used herein, an event of force majeure shall mean an act of God; strike, work stoppage, lockout or other labor dispute by either party's employees or coal mining industry or railroad industry; sabotage, fire; flood; war; riot or insurrection; embargo; blockade; breakdown of equipment; derailment; washout or track damage caused by weather conditions; earthquake; obstruction of track resulting from a grade-crossing or trespasser incident; cyberattack; computer system failure or unavailability; failure of signal, dispatching, or other operating systems; inability to secure supplies (including specifically but without limitation, failure or refusal on the part of any supplier of LG&E to deliver coal to it under any arrangement between such supplier and LG&E (a "Supply Event")); any regulation, rule, law, order, act or restraint of any civil or military authority, including any regulatory slow order, inspection, or emergency order; equipment breakdown; or any other cause, whether or not of the same class or kind as those specifically named above and, in each case, is not the fault of the claiming party, that is beyond the reasonable control of the party claiming force majeure, and that such party is unable to prevent or overcome by the exercise of reasonable diligence.

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The party whose performance is prevented or delayed by an event of force majeure shall promptly notify the other party of the occurrence of such event, its anticipated duration, and the performance obligations affected. Such party shall use commercially reasonable efforts to mitigate the effects of the event of force majeure and to remove or overcome the cause thereof, and shall resume performance of its affected obligations as soon as reasonably practicable after the event of force majeure ceases or is removed. Tender and delivery deficiencies resulting from an event of Force Majeure shall not be made up unless LG&E, at its sole discretion, so elects. An additional remedy available to LG&E shall be to reduce the "Contract Volume Guarantee" by 1/365th for every day that a period of Force Majeure is in effect during a given "Contract Volume Year". If LG&E declares a Force Majeure as a result of a Supply Event and such Force Majeure event exceeds ninety (90) days, PAL shall have the right to terminate this Contract unless LG&E purchases coal from an alternate source to meet the "Contract Volume Guarantee".

B. Environmental Force Majeure. The parties recognize that, during the continuance of this Contract, Federal, state, or local legislative or regulatory bodies or the courts may adopt or reinterpret laws, regulations, policies and/or restrictions relating to air pollution or otherwise which will make it impossible or commercially impracticable for LG&E to utilize coal of the kind and quality transported hereunder. If as a result of the adoption of such laws, regulations, policies, or restrictions, or change in the interpretation or enforcement thereof, LG&E decides that it will be impossible or commercially impracticable (uneconomical) for it to utilize such coal, LG&E shall notify PAL, and thereupon, LG&E's obligations under this Contract shall be suspended. LG&E shall undertake to determine whether corrective action can be taken without unreasonable expense so as to make it possible for LG&E to use the coal. If, in LG&E's sole judgment corrective action is not possible, LG&E shall have the right to terminate this Contract without penalty (including,

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without limitation, LG&E shall have no liability for liquidated damages) upon sixty (60) days notice to PAL. LG&E's decisions and opinions with respect to this Section 13(B) shall be final and not subject to question or dispute by PAL.

SECTION 14

INDEMNITY

Each party agrees to indemnify and save harmless the other, its officers, directors, employees, agents, and representatives from any responsibility or liability for any and all claims (including claims under workers compensation or similar laws), losses, legal or administrative actions for personal injuries, property damage or pollution (including reasonable attorney's fees) which result from the negligent acts or omissions of a party in the performance of its duties under this Contract.

Notwithstanding anything to the contrary in this Contract, neither party shall be liable to the other for any indirect, incidental, consequential, special, punitive or exemplary damages, or for any lost profits, lost revenues, replacement power or replacement fuel costs, or business interruption losses, arising out of or relating to this Contract, whether based in contract, tort (including negligence), strict liability or otherwise, and whether or not such damages were foreseeable except as expressly set forth herein.

SECTION 15

INSURANCE

Each party shall, at its own expense, maintain in effect throughout the term of this Contract insurance adequate to cover the obligations and liabilities it assumes under this Contract, including (i) commercial general liability insurance with limits of not less than $5,000,000 per occurrence, (ii) railroad protective or comparable rail liability coverage as applicable to its operations, (iii)

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workers' compensation insurance in statutory amounts together with employer's liability insurance, and (iv) automobile liability insurance with limits of not less than $1,000,000. Each party's policy shall name the other party as an additional insured, shall be primary and non-contributory as to those assumed liabilities, include waiver of subrogation, and require thirty (30) days' prior written notice to other party upon cancellation or material change. Upon request, each party shall furnish the other party with certificates evidencing the required coverage.

SECTION 16

RECORDKEEPING AND AUDITS

During the term of this Contract, LG&E and PAL shall keep accurate records of all of the coal shipped to Destination under this Contract for a period of six (6) years from date of delivery of the particular shipment(s). Each party shall have the right to inspect those records applicable to performance under this Agreement during regular business hours and upon reasonable advance written notice to the other party.

SECTION 17

CONFIDENTIALITY

Each party shall keep confidential, and shall not disclose to any third party without the other party's prior written consent, the rates, charges, and other terms of this Contract and any non-public information or records obtained from the other party under this Contract, except (i) to its affiliates, agents, lenders, auditors, and professional advisors who have a need to know and are bound by comparable obligations, (ii) as required by law, regulation, or the order of a court or regulatory authority having jurisdiction, or (iii) to the extent the information is or becomes publicly available other than through a breach of this obligation. A party making a legally compelled

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disclosure shall, to the extent permitted by law, notify the other party in advance and cooperate in any effort to obtain confidential treatment. For the avoidance of doubt, nothing in this Section 17 shall be deemed to require that LG&E obtain consent from PAL prior to disclosing this Contract and related information to the Kentucky Public Service Commission (the "PSC") as required under Kentucky Law, and PAL acknowledges that: (i) current PSC practices do not provide the ability for LG&E to obtain confidential treatment thereof and (ii) when so disclosed, current PSC practices may result in all or part of the Contract and such related information being made public. This obligation shall survive for three (3) years after the expiration or termination of this Contract.

SECTION 18

CONSTRUCTION OF CONTRACT

A. Applicable Law. This Contract shall be construed in accordance with the laws of the Commonwealth of Kentucky.

B. Headings. The paragraph headings appearing in this Contract are for convenience only and shall not affect the meaning or interpretation of the Contract.

C. Waiver. The failure of either party to insist on strict performance of any provision of this Contract, or to take advantage of any rights hereunder, shall not be construed as a waiver of such provision or right.

D. Remedies Cumulative, Remedies provided under this Contract shall be cumulative and in addition to other remedies provided by law or in equity.

E. Severability. If any provision of this Contract is found to be contrary to law or unenforceable by any court of law, the remaining provisions shall be severable and enforceable in accordance with their terms, unless such unlawful or unenforceable provision is material to the

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transactions contemplated hereby, in which case the parties shall negotiate in good faith for a substitute provision.

F. Binding Effect. This Contract shall bind and inure to the benefit of the parties and their successors and assigns.

G. Assignment. Neither party may assign this Contract or any rights or obligations Hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld or denied; provided, however, that either party shall have the right, without consent of the other, to assign all or any part of this Contract to any company controlling, controlled by, or under common control with such party, provided that the assigning party shall remain liable for performance of the assigned obligations. LG&E's rights or duties under this Contract may be performed by one or more authorized agents, including without limitation, LG&E and KU Services Company and its successors or assigns.

H. Entire Agreement. This instrument contains the entire agreement between the parties. To the extent any rules, regulations, provisions and terms as they relate to the parties hereto are inconsistent with the terms of this Contract, the terms of this Contract shall govern. There are no representations, understandings or agreements, oral or written, which are not included herein. This Contract may not be changed or amended except by duly authorized representatives of both parties in writing.

I. Survival. The provisions of this Contract relating to indemnification, limitation of liability, any insurance obligations, any confidentiality obligations, recordkeeping and audits, and payment, including the Liquidated Damage Charge and interest on past-due amounts, together with any other provision that by its nature is intended to survive, shall survive the expiration or termination of this Contract.

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IN WITNESS WHEREOF, the parties hereto have caused this Contract to be executed and delivered and intend it to be binding and effective as of such execution and delivery.

LOUISVILLE GAS AND ELECTRIC COMPANY

Signed by:

By: Charles R. Schram
59C3B324FAD7402...

Initial: CA

Name: Charles R. Schram

Initial: JPF

Title: V. P. – Energy Supply and Analysis

Date: 10/6/2026 | 8:14 AM EDT

PADUCAH & LOUISVILLE RAILWAY, INC.

By: Jennifer Hrdlicka

Name: Jennifer Hrdlicka

Title: SVP - CCO

Date: 10/01/2026

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APPENDIX A

BASE RATES

Destination: MILL CREEK (KOSMOSDALE, KY) Applicable on and after 1/01/2027

	Warrior
First 1,500,000 Tons Annually	$7.67/ton
Above 1,500,000 Tons Annually *	$6.67/ton

*PAL agrees to ship such additional tons at LG&E's request subject to the terms and conditions of this Contract.

PAL shall not be required to move any train containing fewer than 115 cars.

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APPENDIX B

DERAILMENT NOTIFICATION/REPAIR PROCEDURE

In case of derailment or damage to LG&E Car(s) consigned for delivery to Louisville Gas and Electric Company ("LG&E"):

1. The Paducah & Louisville Railway, Inc. (PAL) will immediately notify LG&E by e-mail and phone (or other contact information as updated in the future), of the date, time and location of the derailment, the Car initial(s) and number(s) involved in the derailment, whether or not damaged, and any other information that can be provided.

Contacts:

Delbert Billiter – delbert.billiter@lge-ku.com
Director – Coal Supply and By-Products Marketing
502-627-4668 (office)
502-693-3030 (cell)

2. PAL will, as promptly as possible, send LG&E a Billing Repair Card which contains information on PAL's repairs of the Car(s) and whether a roller bearing inspection was made by PAL.

3. Upon receipt, LG&E will forward a copy of PAL's Billing Repair Card to its maintenance contractor and may request that a joint inspection be made at the earliest possible date by LG&E, the maintenance contractor, and PAL, at a time and place mutually agreeable to the parties.

4. LG&E will send a letter to PAL requesting replacement Car(s) for its private Cars which were damaged by PAL.

5. A joint inspection of each Car may be held at PAL's Louisville repair shop, LG&E's Mill Creek station, or other sites mutually agreeable to LG&E and PAL. LG&E hereby grants

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PAL the right to repair LG&E's private Car(s) damaged in derailment by the PAL. Such repair(s) shall be made standard to the Car and made in a workmanlike manner and expeditious manner. This right is contingent upon LG&E's understanding that PAL has the right to perform such work and that PAL's performance does not violate any contracts and/or agreements for maintenance/repair to LG&E's private Cars.

6. At such joint inspection(s), a joint inspection certificate (JIC) shall be written for each and every item of damage noted by the parties, which was a result of the derailment noted in Item 1 above. Each JIC must be forwarded to the PAL Chief Mechanical Officer for approval before Car(s) are repaired. Such repair(s) must be done within a three (3) year period from the date shown on the JIC.

If there are any item(s) that PAL and LG&E cannot agree upon, these items shall then be subject to further discussion between PAL and LG&E. In order to facilitate the repair and return the Car(s) to service, LG&E and PAL shall attempt to resolve the disagreement within thirty (30) working days of the joint inspection date. If after thirty (30) days the parties fail to agree, an independent contractor that the parties have mutually agreed upon, shall determine the extent and responsible party of damage(s). The independent contractor's opinion shall be binding on the parties. The parties shall share equally in the cost of such independent contractor.

7. LG&E's maintenance contractor or the PAL, as the case may be, shall then promptly commence repairs. The Contractor, or the PAL, shall not perform the repairs until agreement is reached between PAL and LG&E and until the JIC is approved by PAL's Chief Mechanical Officer.

8. Once the repairs are complete, LG&E or the PAL, as the case may be, shall notify the other party that said Car(s) are being returned to service and provide disposition of the Car(s).

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9. Upon receipt of the Car(s) at Mill Creek, LG&E shall discontinue using the replacement Car(s) as furnished by PAL under (4) above.

10. If LG&E's maintenance contractor performs the repairs, LG&E will forward the contractor's invoice and backup, as appropriate, to the PAL upon its receipt. PAL shall approve the invoice and process payment to LG&E within thirty (30) days of the receipt of invoice. If PAL performs the work, no invoicing will be required or applicable for items listed on the JIC. In any case of work performed by PAL, PAL shall furnish report of such work to LG&E.

11. For mine caused damage, mine caused derailment or unfair usage attributable to a mine or mines, the same procedures will apply except that: PAL will, for LG&E's account, handle repair invoicing to the mine(s) when received from LG&E or as generated by its own department; and LG&E shall not be entitled to replacement Car(s) as provided for in (4) above. Further, PAL shall promptly notify LG&E of any mine damage to any Car furnished by LG&E and be responsible for any such damage as required under the then current AAR Interchange Rules and Requirements.

12. Notwithstanding anything to the contrary in this Appendix B, PAL shall not be financially responsible for any derailment, damage to Car(s), or loss of lading to the extent caused by: (i) the mine; (ii) LG&E, to the extent of LG&E's negligence; (iii) improperly loaded Cars; (iv) improperly closed or secured doors; (v) defects in railcars not owned by PAL; or (vi) track conditions on track owned by the mine or LG&E, except as set forth in the Contract.