ENERGY PLAN SUBMITTED TO THE KENTUCKY ENERGY AND ENVIRONMENT CABINET

Justified DataPower LLC, a subsidiary of TeraWulf Inc.

Pursuant to Governor Beshear's August 6, 2026 Executive Order 2026-494, Justified DataPower LLC, a subsidiary of TeraWulf Inc. ("TeraWulf" or "Justified DataPower") submits this Energy Plan to the Kentucky Energy and Environment Cabinet ("EEC") demonstrating that 1) its data center project being constructed in Hawesville, Kentucky will protect residential ratepayers, including assurances it can meet its energy needs now, into the near term, and long term without imposing additional costs on other utility ratepayers; 2) it commits to paying its full and fair share of state and local taxes, especially those for local communities and schools; and 3) it commits to continue its engagement in public discussions with local community leaders and members in Hancock County, addressing with full transparency the community's questions, including how TeraWulf will create local job opportunities.

BACKGROUND

On March 20, 2026, Big Rivers Electric Corporation ("Big Rivers"), Kenergy Corp. ("Kenergy"), and TeraWulf entered into an Agreement for Electric Service ("Agreement") to supply the electric requirements of a 482 MW data center currently being constructed in Hawesville, Kentucky. (Agreement is attached). Big Rivers is a rural electric cooperative corporation that owns and operates electric generation and transmission facilities and provides electric power and energy to its distribution cooperative owner-members. Kenergy is an owner-member of Big Rivers and is a rural electric cooperative corporation that owns and operates electric distribution facilities and is the exclusive provider of electric service to its members at retail within its certified service territory.[1] TeraWulf is a Nasdaq-listed company that owns and operates next-generation digital infrastructure for hyperscale high-performance computing. The Agreement is pending review and approval by the Kentucky Public Service Commission ("Commission") in Case No. 2026-00115.

The TeraWulf data center is being constructed at the site of a retired aluminum smelter previously operated by Century Aluminum. The smelter ceased operations in 2022 resulting in the loss of over 600 local jobs, as well as the loss of significant transmission revenue to Big Rivers. The lost transmission revenue to Big Rivers to date is approximately $40 million. The existing transmission infrastructure at the site is being repurposed to serve Justified DataPower. All necessary transmission upgrades will be paid for by TeraWulf.[2]

TeraWulf's estimated cost to construct the data center buildings and permanent site infrastructure is $3.5-$4.0 billion. On July 6, 2026, TeraWulf announced a 20-year lease agreement with Anthropic for the Hawesville data center. The compute infrastructure (e.g., server racks) will be funded by Anthropic at a cost of approximately $10 billion.

An estimated 800-1,000 full-time construction jobs are expected to build out the data center. Once complete, TeraWulf will have approximately 95 full-time employees. Anthropic will have additional employees.

[1] Big Rivers and Kenergy have an obligation under Kentucky law to provide electric service to customers located in their certified service territories. See KRS 278.030(1) (requiring utilities to furnish adequate service) and KRS 278.160; see also 807 KAR 5:006 (governing service obligations).
[2] Agreement at Section 2.08.

THE AGREEMENT FOR ELECTRIC SERVICE

The Agreement has a 15-year Initial Term with five-year rolling extensions.[3] Under the Agreement, Big Rivers will procure wholesale energy and capacity to serve the data center from the Midcontinent Independent System Operator ("MISO").[4] No Big Rivers' generation will serve the data center. By sourcing power from the MISO market, not from Big Rivers' native load power supply (e.g., Wilson, Green, and SEPA), the generation to supply TeraWulf in the near-term, medium-term and long-term will be satisfied without imposing additional costs on other ratepayers.

The MISO energy and capacity costs will be passed through dollar-for-dollar to TeraWulf.[5] The data center shall incur all MISO market energy and capacity risks and shall be responsible for all costs associated with Big Rivers obtaining, transmitting, and delivering capacity and energy necessary for service to the data center.[6] All MISO market risks are on the data center for the full term of the Agreement. Justified DataPower will not be subsidized directly or indirectly by the member-owners of Kenergy or Big Rivers.[7]

The Agreement provides strong credit support for the benefit of Big Rivers and Kenergy. TeraWulf must either prepay or provide and maintain credit support for Big Rivers' capacity payment obligation to MISO.[8] TeraWulf must provide credit support equal to two times the estimated highest monthly bill.[9] The Agreement also has an Emergency Billing provision that

[3] Agreement at Section 12.01.
[4] Agreement at Section 1.01.
[5] Agreement, Exhibit A (Rates).
[6] Agreement, Exhibit A (Rates) at Section (A)(10).
[7] Id.
[8] Agreement at Section 3.04(a).
[9] Agreement at Section 3.04(b).

allows Big Rivers to invoice daily if outstanding bills exceed the credit support, which must be paid by the data center the following business day.[10]

The Agreement gives Big Rivers and Kenergy the right to curtail the data center's load before any non-interruptible load to resolve local voltage issues, to preserve system integrity, to comply with MISO rules or directives, or in the event MISO declares an Energy Emergency Alert ("EEA") Level 3.[11] If MISO directs Big Rivers to curtail load due to an EEA Level 3 event, then TeraWulf will be curtailed before any Rural Load.[12]

The Agreement includes significant wholesale and distribution adders.[13] At a load of 482 MW, the Big Rivers adder will start at more than $15 million annually. The Kenergy adder will start at more than $1 million annually.[14] Both adders escalate after three years.[15] The Kenergy adder will defer the need for distribution rate increases or will otherwise be used for the benefit of ratepayers. TeraWulf will also pay Big Rivers a transmission charge pursuant to Big Rivers' federally-approved Open Access Transmission Tariff ("OATT") of more than $10 million per year.[16] Since the aluminum smelter closed in 2022, Big Rivers has not received this transmission revenue. The lost transmission revenue since 2022 is approximately $40 million.

The Big Rivers adder and new transmission revenue will directly benefit all ratepayers through Big Rivers' Member Rate Stability Mechanism ("MRSM"), under which 60% of Big Rivers' margins in excess of the margin required to achieve its Commission approved TIER of 1.30 are used to pay down regulatory assets (amounts owed to the utility by ratepayers) and the

[10] Agreement at Section 3.03(b).
[11] Agreement at Section 2.12.
[12] Id.
[13] Agreement, Exhibit A (Rates) at Section (A)(3).
[14] Id.
[15] Id.
[16] Agreement, Exhibit A (Rates) at Section (A)(6).

remaining 40% is credited to all ratepayers through bill credits (e.g., rate reductions). TeraWulf is not eligible for any MRSM credits.

The rate structure under the Agreement, where the data center pays all MISO capacity and energy costs, pays Big Rivers more than $10 million annually for transmission service and for all transmission upgrades, and pays adders beginning at more than $16 million annually, means that the incremental revenue under the Agreement will greatly exceed the incremental cost to serve the new load. This means that Big Rivers and Kenergy will receive far more revenue from TeraWulf than it costs to serve the data center.

The local school district imposes a 3% utility gross receipts tax on electricity purchases. At full operations of 482 MW, TeraWulf currently estimates that this tax will generate approximately $7 million annually, based on current assumptions regarding MISO market pricing. The Commonwealth's 6% sales tax on electricity purchases is similarly estimated to generate approximately $14 million annually at full operations.

TeraWulf will also pay applicable state property and income taxes, although those amounts are more difficult to estimate because they depend on assessed values, taxable income and other variables. At the local level, TeraWulf will pay property taxes supporting Hancock County Schools, Hancock County, the Hancock County Health District and the Hancock County Library District. These local property taxes are currently estimated to exceed $15 million during the first full year of operations. Together with the utility gross receipts tax, the project is therefore expected to generate more than $22 million in local tax revenue during that year.

Based on current assumptions, the project is expected to generate more than $1 billion in aggregate state and local tax revenue over the 20-year Anthropic lease term. These estimates represent TeraWulf's best current projections. Actual tax revenues will vary based on factors including but not limited to: energy and capacity prices, power consumption, assessed property values, taxable income, equipment depreciation, applicable tax rates, and changes in law.

SUMMARY

The Agreement was carefully structured to protect existing ratepayers from incremental costs and allocate the project's energy, capacity, transmission, upgrade and credit risks to Justified Data. TeraWulf is committed to invest billions of dollars in Kentucky to construct a state-of-the-art data center which will provide significant economic benefits to Hancock County and its school system. The Agreement and supporting Commission record meet or exceed all of the requirements of Governor Beshear's Executive Order, and no modification to the Agreement is necessary.

RATEPAYER PROTECTION

The Agreement is structured so that ratepayers are protected from all MISO energy and capacity market risks.[17] Ratepayers are also protected by the strong security provisions in the Agreement.[18] From a reliability perspective, in an emergency situation, the data center must shed load before any Rural load is curtailed.[19] TeraWulf will pay an adder to Big Rivers of more than $15 million annually, which escalates after three years.[20] TeraWulf will also pay Big Rivers a transmission rate of more than $10 million per year.[21] These incremental revenues to Big Rivers will reduce regulatory assets and fund bill credits (e.g., rate reductions) through the MRSM mechanism. TeraWulf will also pay Kenergy an adder of more than $1 million per year,

[17] Agreement, Exhibit A (Rates) at Section (A)(10).
[18] Agreement at Section 3.04.
[19] Agreement at Section 2.12.
[20] Agreement, Exhibit A (Rates) at Section (A)(3)(a).
[21] Agreement, Exhibit A (Rates) at Section (A)(6).

which escalates after three years.[22] This Kenergy adder will be used to defer the need for future rate cases or otherwise be used for the benefit of ratepayers.

Neither Big Rivers nor Kenergy will make any new investment to supply the project that is not directly reimbursed by TeraWulf.[23] The incremental revenue to the utilities will far exceed their incremental cost to serve.

Big Rivers will procure the project's energy and capacity requirements through MISO rather than from resources serving the existing members. All associated market costs and risks will be passed through to Justified DataPower.

In the Commission Agreement approval case (Case No. 2026-00115), Big Rivers, Kenergy and TeraWulf responded to two rounds of Data Requests from the Commission Staff and the Attorney General. Those Responses were verified by affidavit. Those Responses serve as part of the factual basis for this Energy Plan.

In its Response to Attorney General Item 1, Set One, Big Rivers explained in detail all of the benefits ratepayers will receive under the Agreement:

> *"The Agreement would produce substantial incremental revenues for Big Rivers and Kenergy, monetize currently underutilized transmission assets, provide direct financial benefits to existing member-consumers, provide system reliability protection, and does so under a structure that avoids market risk, credit risk, and cost shifting.*
>
> *Big Rivers estimates that the wholesale adders alone will generate more than $15 million annually. These adders are tied to billing demand and are not dependent on energy market outcomes, which makes them a stable and predictable source of margin. For Kenergy, distribution-level adders that are expected to exceed $1 million annually.*
>
> *The Agreement will allow Big Rivers to monetize approximately 482 MW of transmission capacity serving the Hawesville site. This is the same transmission infrastructure that was previously dedicated to the Century aluminum smelter and has been significantly underutilized since that facility ceased operations in 2022. Under the Agreement, the*

[22] Agreement, Exhibit A (Rates) at Section (A)(3)(b).
[23] Agreement at Section 2.08.

Customer will take service under Big Rivers' Attachment O to the MISO-Open Access Transmission Tariff and pay the applicable transmission charges based on its reserved capacity. Big Rivers estimates that this will result in transmission revenues exceeding $10 million in the first year. This represents a direct monetization of existing infrastructure that otherwise could remain underutilized.

From the perspective of existing ratepayers, the Agreement provides both direct and indirect benefits. Directly, a portion of the incremental margins generated by the Agreement will flow back to Members through Big Rivers' Member Rate Stability Mechanism ("MRSM"). Under that mechanism, once the 1.30 TIER threshold is achieved, 60% of excess margins are used to reduce regulatory assets, and the remaining 40% are returned to member-consumers through bill credits. As a result, existing customers will share in the financial upside created by the Agreement.

Equally important is what the Agreement does not do. It does not require existing member-ratepayers to subsidize the Customer in any way. The Agreement expressly provides that the Customer is responsible for all costs associated with its service, including energy, capacity, transmission, congestion, and other market charges. This structure eliminates cost shifting and ensures that existing customers are not adversely affected.

The Agreement also improves the utilization of existing transmission assets. Following the closure of the Century smelter, a significant amount of infrastructure remained in place but underutilized. By restoring a large load at that location, the Agreement increases system utilization and reduces the risk that those costs would otherwise need to be recovered through base rates.

Finally, the Agreement contains provisions that protect system reliability for existing ratepayers. In certain emergency conditions, including MISO Energy Emergency Alert Level 3 events, this customer is first in line to be asked to cut back on electricity use. This ensures that existing member-consumers are protected and continue to receive reliable service."

In its Response to Attorney General Item 2, Set One, Big Rivers explained all of the risk protections for ratepayers included in the Agreement, including: 1) Market and Pricing Risk; 2) Credit and Nonpayment Risk; 3) Load Underperformance Risk; 4) Stranded Infrastructure Risk; 5) Operational and Reliability Risk; and 6) Counterparty and Long-Term Performance Risk:

"The proposed Agreement is structured to shift the financial risks typical of serving a large industrial load to the Customer (TeraWulf) and includes multiple protections designed to prevent cost shifting to existing ratepayers. These typical risks are identified below, along with a description of how the Agreement is structured to allocate or mitigate those risks.

Additionally, Big Rivers' responses to Item Nos.1(d) and (e), 2(c), 3, 4, and 16 of Commission Staff's First Request for Information provide additional details.

(1) Market and Pricing Risk. Potential volatility in energy and capacity prices in the MISO markets presents a risk of increased billing amounts. However, this risk is borne by the Customer, as the Agreement provides for a pass-through of all energy and capacity costs.

(2) Credit and Nonpayment Risk. There is a risk of nonpayment given the magnitude of the Customer's potential monthly invoices. This risk is mitigated through robust credit support requirements, including collateral equal to two times the estimated highest monthly bill, prepayment or collateral for annual capacity obligations, and emergency billing provisions requiring daily payment when exposure exceeds posted collateral. These provisions substantially limit the potential for uncollectible balances.

(3) Load Underperformance Risk. If the Customer's load materially underperforms projections, there is a potential reduction in volumetric revenues. This risk is mitigated by several features of the Agreement, including minimum billing constructs, fixed demand-based charges, and contractual obligations tied to reserved capacity. In addition, the escalating Wholesale Demand Adder increases on a per-kilowatt basis as load decreases, helping to preserve revenue sufficiency.

(4) Stranded Infrastructure Risk. There is a risk that transmission or system investments could become underutilized. This risk is limited because the project leverages substantial existing infrastructure previously constructed to serve the Century facility. To the extent upgrades are required, the Customer is responsible for those costs. Moreover, the Agreement converts currently underutilized transmission capacity into a revenue-generating asset by requiring the Customer to reserve and pay for that capacity. This represents an improvement over current conditions, where the transmission capacity remains largely unused.

Importantly, revenues generated under the Agreement will contribute to the reduction of existing regulatory assets associated with prior load losses that occurred when the Century smelters left the Big Rivers system. Under the Commission-approved Member Rate Stability Mechanism ("MRSM"), a substantial portion of net margins above a 1.30 TIER is allocated to reduce the balance of Smelter Loss Mitigation regulatory assets. The Commission specifically directed that 60 percent (60%) of such excess margins be used to reduce these regulatory assets, which were established in connection with the loss of smelter loads.

(5) Operational and Reliability Risk. Large, concentrated load introduces operational considerations for system reliability. The Agreement addresses these risks through provisions allowing curtailment, coordination with MISO requirements, and advance planning obligations tied to Capacity Obligations and transmission reservations.

(6) Counterparty and Long-Term Performance Risk. There is inherent risk in relying on a single large customer over a long-term agreement. This risk is mitigated through credit protections, contractually defined obligations, and the ability to enforce remedies, including service interruption and collateral draws, in the event of default.

Quantification (where practicable):

- *Capacity and energy cost exposure: effectively $0 net risk to BREC/Kenergy due to full pass-through structure*

- *Transmission infrastructure risk: minimal incremental exposure, as existing facilities are already in place and upgrades are customer-funded.*
- *Bad debt exposure: limited to short-term exposure between billing and collateral coverage, mitigated by 2x monthly bill credit support and emergency billing."*

In sum, under the Agreement, there will be MRSM bill credits (rate reductions), repayment of regulatory assets and other ratepayer benefits along with protections for existing ratepayers from incremental costs or risks. As non-profit cooperative utilities, Big Rivers and Kenergy have no incentive to subsidize a data center and every incentive to protect their member-owners.

TERAWULF WILL PAY ITS FAIR SHARE OF LOCAL AND SCHOOL TAXES

TeraWulf commits to paying its full and fair share of state and local taxes. TeraWulf will pay all state and local taxes applicable to the project.

The local school district imposes a 3% utility gross receipts tax on electricity purchases. At full operations of 482 MW, TeraWulf currently estimates that this tax will generate approximately $7 million annually, based on current assumptions regarding MISO market pricing. The Commonwealth's 6% sales tax on electricity purchases is similarly estimated to generate approximately $14 million annually at full operations.

TeraWulf will also pay applicable state property and income taxes, although those amounts are more difficult to estimate because they depend on assessed values, taxable income and other variables. At the local level, TeraWulf will pay property taxes supporting Hancock County Schools, Hancock County, the Hancock County Health District and the Hancock County Library District. These local property taxes are currently estimated to exceed $15 million during the first full year of operations. Together with the utility gross receipts tax, the project is therefore expected to generate more than $22 million in local tax revenue during that year.

Based on current assumptions, the project is expected to generate more than $1 billion in aggregate state and local tax revenue over the 20-year Anthropic lease term. These estimates represent TeraWulf's best current projections. Actual tax revenues will vary based on factors including but not limited to: energy and capacity prices, power consumption, assessed property values, taxable income, equipment depreciation, applicable tax rates, and changes in law.

The investments that TeraWulf and Anthropic will make in Hancock County are massive. TeraWulf will invest $3.5-$4.0 billion, and Anthropic will invest an additional approximately $10 billion. In response to Attorney General Item 10, Set One, TeraWulf affirmed those amounts.

> *"The $3.5 - $4.0 billion figure represents TeraWulf's estimated capital expenditure for the state-of-the-art data center buildings (approximately 370 MW of compute capacity) and permanent site infrastructure, based on an assumed cost of approximately $9.5 - $10.0 million per MW of critical capacity, consistent with the company's experience at Lake Mariner, NY and Abernathy, TX. This estimate excludes the tenant's compute infrastructure (e.g., server racks), which TeraWulf expects will constitute an additional approximately $10 billion investment."*

These investments by TeraWulf and Anthropic are subject to state, county, and school real property taxes and tangible property taxes.

In sum, the school tax on electricity purchases, the state sales tax on electricity purchases, and the state, county, and school real property and tangible property taxes will be important economic drivers for the local community and school system.

BUILD A MEANINGFUL RELATIONSHIP WITH THE COMMUNITY

TeraWulf commits to engaging in public discussions with local community leaders and members in Hancock County and will address the community's questions with full transparency, including how the data center will create local job opportunities.

TeraWulf announced the acquisition of the Hawesville site on February 2, 2026. Just 22 days later, on February 24, 2026, TeraWulf held a local public meeting to discuss the project at the Hancock County Elementary School. The public meeting was advertised in the local newspaper, advertised on social media, and was attended by approximately 200 people. The 17-page PowerPoint presentation used at the public meeting is attached. The PowerPoint presentation addressed: the historic and projected use of the Hawesville site, what a data center is, who TeraWulf is, what the data center campus will look like, water use, how closed-loop cooling works, electricity use and local rates, noise profile, jobs, tax revenue for Hancock County, and what the project brings to Hancock County.

TeraWulf has conducted strong outreach programs to local community leaders, local business leaders, local suppliers and contractors, and the local community college about job training. The following is a complete timeline of community engagement.

- **Feb 2, 2026**: Announcement of transaction, launch of project website and FAQ
- **Feb 7, 2026**: Meet with Owensboro Community & Technical College (OCTC), part of KYCTC
- **Feb 11, 2026**: Draft of sponsored industrial/mechanical/electrical curriculum shared between TW & OCTC
- **Feb 19 & 22, 2026**: Publication of Community Informational Event date & Local Hiring Event, full page publication of FAQ
- **Feb 23, 2026**: Presentation to the Hancock County Industrial Foundation Board
- **Feb 24, 2026**: First Community Informational Event at Hancock County Elementary School
- **Feb 25, 2026**: Local Hiring Event (~60 attendees)
- **Feb 25, 2026**: Meet with Hancock County Chamber of Commerce
- **Mar 10, 2026**: Formal kickoff meeting with General Contractor (Fluor)
- **Mar 12, 2026**: Host Local Contractor Event and Introduction to Fluor (>20 local firms represented)
- **Apr-Jun 2026**: Responses to several journalist questions/request for information (local paper, etc.)
- **Jul 28, 2026**: Follow up presentation to the Hancock County Industrial Foundation Board
- **Aug 13, 2026**: Planned publication of 'Community Informational Series' (local paper); update on site demolition/remediation

- **Aug 20, 2026**: Planned publication of 'Community Informational Series' (local paper); update on County tax revenue estimates
- **Aug 27, 2026**: Planned publication of 'Community Informational Series' (local paper); update on Data Campus noise study
- **Sep 3, 2026**: Planned presentation to the Owensboro Chamber of Commerce
- **Sep 2026:** Planned 2nd Community Informational Event (Hancock County Elementary School)
- **Oct 22, 2026**: Will sponsor table at Hancock County Career Fair

On July 27, 2026 the Commission held a local public meeting at the Hancock County High School to discuss the project and its administrative approval process in Case No. 2026-00115. All four Commissioners attended. The Commissioners and Staff addressed the public's questions.

On August 13, 2026 Hancock County Judge Executive Roberts drafted a letter to the EEC and Commission attesting to TeraWulf's meaningful community engagement (attached). Judge Roberts writes *"[f]rom the earliest stages of this project, the company has appeared to demonstrate transparency, open communication, and genuine community engagement. I believe they are proactive and prioritize 'doing it right'—and doing what's best for our community…They have been professional, responsive, and collaborative, approaching every discussion as a true partner rather than simply a project developer… The Justified Data Campus represents a transformative opportunity for Hancock County…They have earned my confidence through their actions, and we are excited about the opportunity to welcome them into our community."*

TeraWulf will continue to build a meaningful relationship with the community.

As it stated to the Commission, TeraWulf is committed to local jobs. TeraWulf has *"engaged the community through informational events, including a local hiring event attended by over 60 candidates, a contractor outreach event with more than 35 companies in coordination* *with the project's general contractor, and participation in the Hancock County job fair. TeraWulf is also partnering with Owensboro Community & Technical College ("OCTC"), part of the Kentucky Community & Technical College System ("KYCTCS"), to develop workforce training programs under KYCTCS-TRAINS, focused on building the specialized skills required for data center operations."* Response to Attorney General Item 7, Set One.

The number of local full-time jobs is expected to be significant. The full-time jobs to operate the data center are expected to total 95. Anthropic will add additional employees. In Response to Commission Staff Item 4, Set Two, TeraWulf's expected jobs by position were identified.

> *"The positions required to operate the data center are expected to include 40 operators, two building supervisors, one DC O&M manager, 16 relief operators, 15 O&M technicians, one maintenance coordinator, five facilities personnel, one engineer, one safety professional, four security personnel, one site administrator, seven IT technicians, and one HR representative. These roles will be full-time positions, with salary ranges aligned to market and industry standards. Based on previous experience from another major DC project in Barker, NY, we expect our ultimate tenant to require up to potentially the equivalent amount of full-time roles as TeraWulf for the duration of the lease – though the amount is tenant specific and can vary."*

These full-time jobs, once the project is complete, are in addition to the 800-1,000 construction jobs. Construction workers pay the state income tax and local occupational fees.

ENVIRONMENTAL PROTECTION

TeraWulf is making substantial progress in its environmental permitting. Justified DataPower will have a significantly lower environmental impact than the retired aluminum smelter. The smelter consumed 550,000 gallons of water per day and required large-scale material handling and industrial processing. Justified DataPower will not produce smoke, odors, wastewater discharge, or industrial manufacturing emissions. There will be no industrial process noise and no 24-hour trucking during operations. The project’s closed-loop cooling system does not withdraw water from the Ohio River and does not use municipal drinking water for operations.

The following updates reflect significant permitting progress and the broader environmental protection program underway at Hawesville.

- Justified DataPower has obtained coverage under the Kentucky KYR10 General Construction Stormwater Permit and has implemented associated Best Management Practices (BMPs), erosion controls, and sediment control measures to protect water quality during construction activities.

- The Kentucky Department for Environmental Protection has approved the project's water withdrawal/transfer authorization. The approved withdrawal volume is at or below the amount historically authorized for the former aluminum smelter, and no increase in water withdrawal volumes is anticipated.

- The Kentucky Division of Water has issued Stream Construction Permit No. 37387 for the Justified DataPower project authorizing construction activities within the Ohio River floodplain. Construction activities will be conducted in accordance with permit conditions and applicable floodplain management requirements.

- For operational emissions sources, Justified DataPower intends to apply for a Clean Air Act Federally Enforceable State Operating Permit (FESOP) covering emergency equipment such as backup generators and fire pumps.

- Justified DataPower has also voluntarily implemented an ambient air monitoring program during demolition activities. This program is intended to protect workers and the surrounding community and to ensure construction activities remain protective of human health and the environment.

- In addition, a comprehensive noise assessment program is underway to evaluate project-related sound levels and confirm that operations are designed to remain below applicable standards and protective of nearby receptors.

- Beyond the individual permits and studies, the overall environmental compliance and monitoring program has been designed to be protective of human health and the environment while ensuring compliance with applicable federal, state, and local environmental requirements.

These items, together with the completed environmental site assessments, threatened and endangered species review, cultural resources evaluation, wetland delineation work, Brownfield Program participation, Property Management Plan, ongoing robust demolition and waste management plans and activities, and agency coordination efforts, demonstrate substantial progress regarding environmental studies and protections.

CONCLUSION

TeraWulf takes Governor Beshear's Executive Order, the Commission approval process, its commitment to the local community, and its commitment to the Commonwealth very seriously. On May 26, 2026 TeraWulf announced a second Kentucky data center project to be located in the EastPark Industrial Park hosted by Boyd, Carter, Greenup, Elliott, and Lawrence Counties. We look forward to working with the EEC, the Commission, and the Attorney General on that project.

Respectfully submitted,

/s/ Michael L. Kurtz

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August 14, 2026

BIG RIVERS, KENERGY CORP. AND TERAWULF MARCH 20, 2026 AGREEMENT FOR ELECTRIC SERVICE

AGREEMENT FOR ELECTRIC SERVICE

THIS AGREEMENT FOR ELECTRIC SERVICE ("Agreement") is made and entered into as of the 20th day of March, 2026, among **KENERGY CORP.**, a Kentucky rural electric cooperative corporation, with its principal office located at 6402 Old Corydon Road, P.O. Box 18, Henderson, KY 42419-0018 ("Seller"), **BIG RIVERS ELECTRIC CORPORATION**, a Kentucky rural electric cooperative corporation, with its principal office located at 710 W. 2nd Street, Owensboro, KY 42301 ("Big Rivers"), and **JUSTIFIED DATAPOWER LLC** a Delaware limited liability company with its principal office located at 9 Federal Street, Easton, MD 21601 ("Customer") and with a service address at which Customer intends to take retail electric service under this Agreement for a new data center (the "Facility") to be constructed and located at 1627 State Route 3543, Hawesville, Kentucky 42348 (the "Real Property"). Seller, Big Rivers and Customer are individually referred to herein as a "Party" and collectively as the "Parties." Seller and Big Rivers are referred to herein collectively as "Utilities."

WHEREAS, on February 2, 2026, Century Aluminum of Kentucky General Partnership ("Century") sold the Real Property to Customer

WHEREAS, Century previously received retail electric service for its pre-existing industrial facility at the Real Property from Seller pursuant to an electric service agreement dated August 19, 2013, as amended, and several related agreements, including but not limited to the Load Curtailment Agreement dated January 31, 2014, among Big Rivers, Seller, and Century, and the Protective Relays Agreement dated August 12, 2013, among Big Rivers, Seller, and Century (the "Existing Century Agreements");

WHEREAS, Seller will provide retail electric service to the Facility under the terms of this Agreement;

WHEREAS, Seller will purchase the electric capacity and energy for resale to Customer from Big Rivers under a wholesale power contract dated October 14, 1977, as has been and may be amended from time to time (the "Wholesale Power Contract");

WHEREAS, the Delivery Point of electric capacity and energy to Customer will be the Hawesville Commercial Pricing Node (currently identified as "BREC.Century") (or successor node(s)), which will continue to be designated as Network Load of the Utilities under the applicable provisions of the Tariff of the Midcontinent Independent System Operator, Inc. ("MISO"); and

WHEREAS, the Parties desire that Big Rivers hold, and Big Rivers is willing to hold, Customer's credit support under the terms set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

ARTICLE I
GENERAL OBLIGATIONS

1.01 Basic Obligations of the Parties. Seller shall supply, sell, and deliver to Customer, and Customer shall accept and pay for all of the electric capacity and energy Customer may need for the operation of the Facility, up to the Maximum Contract Demand as defined in Section 2.03(b), subject to the terms and conditions set forth herein. Electric capacity and energy for Customer's operational needs will be supplied by Big Rivers and Seller from the energy and capacity markets operated by MISO, unless Customer requests Alternative Supply Arrangements pursuant to Exhibit A. The electric service provided by Big Rivers and Seller hereunder is subject to the rules, regulations, and orders of the Public Service Commission of Kentucky (the "Commission") as may be applicable and effective from time to time. Except as otherwise provided herein, this Agreement contains the exclusive terms on which Big Rivers and Seller will provide electric service to the Facility during the term of this Agreement.

1.02 Membership. Customer shall be a member of Seller and shall be bound by applicable rules and regulations as may from time to time be adopted by Seller, including with respect to the allocation and rotation of patronage capital.

1.03 Performance by Seller. Big Rivers shall be entitled to the benefit of each covenant undertaken by Customer in this Agreement, and Big Rivers may enforce any such covenant by action in its own name or may require Seller to enforce such covenant for and on behalf of Big Rivers.

ARTICLE II
SERVICE CHARACTERISTICS

2.01 Delivery Point and Character of Service. The "Delivery Point" of the electric capacity and energy made available under this Agreement shall be the point of connection of Customer's bus with Big Rivers' five (5) 161 kV circuits that serve the Facility (the "Hawesville Commercial Pricing Node" currently identified as "BREC.Century"). The Hawesville Commercial Pricing Node (or successor node(s)) will continue to be designated as Network Load of the Utilities pursuant to the applicable provisions of the MISO Tariff. The electric capacity and energy delivered under this Agreement will be in the form of three-phase alternating current (60 hertz) at nominal 161 kV voltage level.

2.02 Service Restriction. Except as provided by Section, 2.14, Customer shall not use the electric capacity and energy furnished hereunder as an auxiliary or supplement to any other source of capacity and shall not sell electric capacity and energy purchased hereunder.

2.03 Contract Demand.

(a) "Billing Demand" for service under this Agreement is established in Exhibit A.

(b) Customer's maximum contract demand that Seller is required to provide in any month during the Term of this Agreement (the "Maximum Contract Demand") shall be 482 MW, subject to adjustment as provided in Exhibit A.

2.04 System Disturbances; Obligation for Damages.

(a) A "System Disturbance" shall be deemed to exist if the use of power by Customer directly results in a risk of harm to human beings or material damage to or substantial interference with the functioning of Big Rivers' generating system or transmission system, Seller's distribution system, or the plant, facility, equipment or operations of any customer of one of Big Rivers' distribution cooperative members. A System Disturbance includes, but is not limited to: (i) a level of current harmonic total demand distortion ("TDD") measured at the Delivery Point that exceeds the limits on TDD described in IEEE Standard 519, Section 10; and (ii) a use of capacity and energy in such a manner that causes a current imbalance between phases greater than five percent at the Delivery Point.

(b) In its role as Local Balancing Area Operator in MISO and reader of the meters serving Seller, Big Rivers shall have primary responsibility for determining the existence and source of System Disturbances. If Big Rivers reasonably believes that Customer is responsible for a System Disturbance, it shall provide notice to Seller and Customer, and Customer may take, but shall not be obligated to take, appropriate action at its sole expense to cure, correct or suppress such System Disturbance. If the Customer declines for any reason to take action to correct the System Disturbance, then Seller shall undertake, or cause Big Rivers to undertake, appropriate action to cure, correct or suppress such System Disturbance. If Customer is determined to be the source of the System Disturbance, Customer shall be obligated to reimburse Seller for all reasonable Costs incurred by Seller or Big Rivers to cure, correct or suppress such System Disturbance.

(c) Neither Seller nor Big Rivers shall have any responsibility for damage to any property, or to any equipment or devices connected to Customer's electrical system on Customer's side of the Delivery Point to the extent that such damage results from acts or omissions of Customer, its employees, agents, contractors or invitees, or malfunction of any equipment or devices connected to Customer's electrical system on Customer's side of the Delivery Point. The electric capacity and energy supplied under this Agreement is supplied upon the express condition that after it passes the Delivery Point it becomes the responsibility of Customer, and neither Seller nor Big Rivers shall be liable for loss or damage to any person or property whatsoever, resulting directly or indirectly from the use, misuse or presence of said electric capacity and energy on Customer's premises, or elsewhere, after it passes the Delivery Point except where such loss or damage shall be shown to have been occasioned by negligence of Seller or Big Rivers, their agents or employees.

2.05 Power Factor. Customer shall maintain a power factor at the Delivery Point as nearly as practicable to unity. Power factor during normal operation may range from unity to ninety-five percent (95%). If Customer's power factor is less than 95% at time of maximum load, Seller reserves the right to require Customer to choose either (a) installation at Customer's expense of equipment which will maintain a power factor of 95% or higher; or (b) adjustment of the Maximum Contract Demand for billing purposes in accordance with the following formula:

$$\frac{\text{Maximum Actual Measured Kilowatts x 95\%}}{\text{Power Factor (\%)}}$$

2.06 Metering.

(a) The metering equipment necessary to register the electric demand and energy for this service shall be furnished, installed, operated, and maintained by Big Rivers on behalf of Seller, and shall be and remain the property of Big Rivers.

(b) Each meter shall be read on or about the first day of each month, or such other day as the Parties may mutually agree upon, by a representative of Seller and may be simultaneously read by a representative of Customer should Customer so elect.

(c) All inspections and testing of metering equipment shall be performed in accordance with the Commission's applicable rules and regulations. Customer has the right to test metering equipment for accuracy at its own expense. If metering equipment is found to not be accurate, then Customer has the right to have more accurate metering equipment installed at its own expense.

2.07 Easements and Facilities Provided by Customer.

(a) Customer shall furnish, operate, and maintain (or cause to be furnished, operated, and maintained) such facilities and equipment as may be necessary to enable it to receive and use electric capacity and energy purchased hereunder at and from the Delivery Point.

(b) Customer shall provide or cause to be provided, without cost to Seller or Big Rivers, the following facilities which are or may be necessary for Seller to supply the electric consuming facilities of Customer with retail electric service and for Big Rivers to supply Seller with the corresponding wholesale electric service:

(i) Adequate sites for the construction and erection of such new substations and other facilities and future alterations to such new facilities as may from time to time be necessary to serve Customer, at such locations and of such dimensions as mutually agreed upon with the fee simple title thereto, rough graded to Seller's or Big Rivers' requirements, as may be from time to time required by Seller or Big Rivers;

(ii) Easements for rights-of-way upon Customer's property, at such locations and of such dimensions as determined by Seller and which are necessary for the construction of facilities which Seller or Big Rivers must furnish to provide electric service under this Agreement. If Customer wishes to move any such facilities in the future, Seller and Big Rivers will cooperate in identifying alternate satisfactory locations so long as any relocation is at Customer's expense;

(iii) An easement for ingress and egress for the exercise by Seller and Big Rivers of their rights under this Agreement; and

(iv) Facilities for Big Rivers' metering equipment.

2.08 Facilities Provided by Seller and Big Rivers. Seller has caused Big Rivers to furnish all of the facilities required for the delivery of electric capacity up to the Maximum Contract Demand and the associated energy to the Delivery Point, including the metering, communications, relaying, control circuits, and associated equipment necessary to properly measure, control, and coordinate the delivery of electrical capacity and energy between Utilities' and Customer's facilities (the "Existing Facilities"). In the event service to Customer under this Agreement requires the upgrading or addition of any new facilities (the "New Facilities"), Customer shall be required to deposit with Big Rivers Big Rivers' estimated cost of the New Facilities. Upon completion of the New Facilities or if this Agreement is terminated prior to the completion of the New Facilities, the estimated cost will be trued-up to Big Rivers' actual costs. If the actual costs exceed the deposited amount, Seller will cause Big Rivers to apply the deposit, and Customer will promptly pay the shortage to Big Rivers. If the actual costs are less than the deposited amount, Seller will cause Big Rivers to promptly refund the excess to Customer and apply the remaining deposit.

2.09 Operation and Maintenance of Facilities.

(a) Seller shall cause Big Rivers to construct, operate, and maintain all facilities and equipment owned by Big Rivers and required to supply retail electric service to Customer in accordance with the terms of this Agreement, the rules of the Commission and the requirements of MISO.

(b) Customer shall construct, operate, and maintain, or cause to be constructed, operated, and maintained, all facilities and equipment owned by it in accordance with the applicable provisions of the National Electrical Safety Code and all other applicable laws, codes, and regulations; provided, however, that Seller shall have no duty to inspect such facilities for compliance therewith.

(c) Nothing in this Agreement shall be construed to render any Party liable for any claim, demand, cost, loss, cause of action, damage, or liability of whatsoever kind or nature arising out of or resulting from the construction, operation, or maintenance of such Party's electric system or electric systems connected to such Party's electric system.

2.10 Right of Removal. Any and all equipment, apparatus, devices, or facilities placed or installed, or caused to be placed or installed, by a Party on or in the premises of another Party shall be and remain the property of the Party owning and installing such equipment, apparatus, devices, or facilities regardless of the mode or manner of annexation or attachment to real property of the other. Upon the termination of this Agreement, the owner thereof shall have the right to enter upon the premises of the other and shall within a reasonable time remove such equipment, apparatus, devices, or facilities.

2.11 Ancillary Services; Transmission. Big Rivers (on Seller's behalf) shall be responsible for procuring transmission and ancillary services, at Customer's cost, needed to deliver capacity and energy to Customer under this Agreement, subject to the rates and other terms hereunder. Service to the Facility at the Hawesville Commercial Pricing Node (or successor node(s)) will continue to be considered Network Load in MISO. Pricing for transmission and ancillary services shall be pursuant to Big Rivers' Open Access Transmission Tariff ("OATT") and this Agreement. Customer shall be required to pay for such transmission and ancillary services at Big Rivers' OATT rates.

2.12 Curtailment; Interruption. Big Rivers and Seller shall have the right to curtail any load as needed to resolve local voltage issues, to preserve system integrity (both on Big Rivers' system and on the interconnected electric network), or to comply with MISO rules or directives; provided, however, that all of the customers of Big Rivers' Members on interruptible rates shall be curtailed before Customer to the extent the curtailment of such interruptible customers would address, in whole or in part, the need for the curtailment. Except for customers of Big Rivers' members on interruptible rates, Customer may be curtailed before any other load on Big Rivers' or Seller's system in the event of an Energy Emergency Alert Level 3 alert.

2.13 Demand Response Programs. Big Rivers shall have the right of first refusal to administer on behalf of Customer the Facility's participation in any demand response programs and/or wholesale markets operated by MISO at the rates and terms set forth herein. Customer may also participate in other demand response programs offered by Seller for which Customer qualifies, at the rates and terms of any applicable tariff of Seller. For the avoidance of doubt, in the event that Seller or Big Rivers refuses or is otherwise unqualified, unable, or unwilling to administer on Customer's behalf Customer's participation in any wholesale market operated by MISO or other demand response programs, including, without limitation, ancillary services, load management response, price response, or the like, then Customer shall always have the right to directly or indirectly self-manage, source, or engage a third party broker in its discretion to facilitate Customer's market participation at its own rates and terms independently agreed to by Customer with such broker.

2.14 Behind The Meter Generation. With the consent of Big Rivers, Customer may install behind the meter generation ("BTMG") to serve all or part of the energy or capacity needs of the Facility. Any BTMG must comply with the National Electrical Safety Code and all other applicable laws, codes, and regulations. If Customer desires to install BTMG, the Parties shall negotiate in good faith amendments to this Agreement to address the different service characteristics associated with the BTMG.

ARTICLE III
PAYMENT

3.01 Rates. During the Term of this Agreement, Customer shall take service from Seller at the rates set forth in Exhibit A hereto and under any applicable tariffs of Seller, as they may be amended from time to time, or any successor tariff(s), all of which are incorporated herein by reference. Seller shall take service from Big Rivers under Big Rivers' Large Industrial Customer Expansion Rate ("LICX") tariff, as such tariff may be amended from time to time, and any other applicable tariffs of Big Rivers, or any successor tariff(s), all of which are incorporated herein by reference. Notwithstanding the foregoing, to the extent any provision of this Agreement, including the exhibits hereto, are inconsistent with the tariffs referenced in this section, the provisions of the Agreement shall prevail.

3.02 Taxes. Customer shall pay all taxes, charges, fees, or assessments now or hereafter applicable to electric service hereunder.

3.03 Billing.

(a) Monthly billing. Bills for service hereunder shall be paid electronically or at the office of the Seller as follows:

Kenergy Corp.
6402 Old Corydon Road
P.O. Box 18
Henderson, KY 42419-0018

Such payments shall be due on the "Due Date," which shall be: (i) the 20th day of each month for service furnished during the preceding monthly billing period, or (ii) the next Business Day following the 20th if the 20th day is on a day other than a Business Day, provided Big Rivers has sent the monthly invoice to Customer. "Business Day" means any day other than a Saturday, Sunday, or legal holiday on which state-chartered commercial banking institutions in Kentucky are authorized by law to be closed. If payment in full is not received by Seller on or before the Due Date, or if Customer fails to maintain the Collateral (as defined in Section 3.04(a) below) required hereunder, Seller may discontinue service to the Customer without further action on the part of Seller by giving the Customer written notice at least ten (10) calendar days in advance of its intention to do so; provided, however, that such discontinuance of service shall not relieve the Customer of any of its obligations under this Agreement or limit Seller's other remedies under this Agreement. Simple interest equal to the then-effective prime commercial lending rate as published in the "Money Rates" section of *The Wall Street Journal* plus one percent (1%) shall apply to any unpaid amounts from the Due Date until paid.

In the event any portion of the bill is in bona fide dispute, as a result of metering-related issues, MISO related issues or otherwise, Customer shall notify Seller on or before the Due Date of the disputed amount and the reason therefor and shall pay the undisputed amount. The parties shall attempt in good faith to resolve the dispute. If the Parties are unable to agree upon a correct amount within ten (10) calendar days of Customer's written notice of the dispute, then the disputed amount shall become due on the later of the Due Date or the end of that ten (10) calendar day period. Any of the Parties may petition the Commission to resolve any billing dispute.

(b) Emergency Billing. Notwithstanding any other provision of this Agreement, in the event that Customer's outstanding bills exceed the amount of Collateral required under Section 3.04(b) (the "Monthly Billing Credit Support Obligation"), Big

Rivers will invoice Customer daily for any amounts incurred in excess of the Monthly Billing Credit Support Obligation, and Customer shall pay such amounts (whether disputed or undisputed) on or before the following Business Day (such day being the "Emergency Billing Due Date" for each such daily billing). If payment of such an invoice does not arrive in Seller's bank account on or before the Emergency Billing Due Date for that invoice, Seller may discontinue service to Customer without further action or notice by Seller or Big Rivers. Such discontinuance of service shall not relieve the Customer of any of its obligations under this Agreement or limit Seller's other remedies under this Agreement. Simple interest equal to the then-effective prime commercial lending rate as published in the "Money Rates" section of *The Wall Street Journal* plus one percent (1%) shall apply to any unpaid amounts from the Emergency Billing Due Date until paid. Any of the Parties may petition the Commission to resolve any Emergency Billing dispute.

3.04 Credit Support.

(a) Prepayment or Credit Support for Demand Charges. Big Rivers will secure the capacity necessary for Seller to provide service to Customer under this Agreement in the MISO Planning Resource Auction ("MISO PRA") or through Alternative Supply Arrangements pursuant to Exhibit A. Once Big Rivers determines the cost of such capacity for a Planning Year, Big Rivers will notify Customer of such cost, and within forty-five (45) calendar days of such notification, Customer shall either prepay for the capacity for the entire Planning Year or shall provide to Big Rivers and maintain an irrevocable bank standby letter of credit or surety bond, or any other security deposit, payment security, or credit support mutually acceptable to Customer and Big Rivers (the "Collateral") in an amount equal to the cost of the capacity for the entire Planning Year. For the MISO PRA, the cost of the capacity is the Demand Charges for the entire Planning Year, calculated pursuant to Paragraph A(1)(d) of Exhibit A. If Customer elects to provide Collateral under this subsection, Customer may reduce the amount of the Collateral after each month of the Planning Year so long as the remaining Collateral is equal to Big Rivers' then-remaining Capacity Obligation for the Planning Year. If Customer elects to prepay any portion of the Demand Charges, then the prepayment which has not yet been paid by Big Rivers to MISO will earn interest at the prevailing short-term commercial paper rate.

(b) Credit Support for other Monthly Billing Obligations. Within forty-five (45) calendar days of the Effective Date of this Agreement, Customer shall provide to Big Rivers and maintain Collateral in an amount equal to two times Big Rivers' estimate of the highest monthly bill for the then current Planning Year (excluding any Demand Charges covered by the prepayment or Collateral required by subsection 3.04(a)) as security for the payment of Customer's monthly billing obligations. In the event Customer fails to pay any monthly billing invoice by the Due Date, after providing Customer with at least five (5) calendar days prior written notice of its intent to do so, Seller and/or Big Rivers may, in addition to and without limiting any other remedies available to them, call on the Collateral for payment provided by Customer to satisfy any unpaid invoices. The amount of the Collateral required by this section will be recalculated by Big Rivers at the start of each Planning Year and six months thereafter; provided that Big Rivers shall have the option to additionally recalculate the amount of the Collateral at the start of any calendar quarter. In the event any such recalculation differs by more than 10% from the amount of Collateral previously required at the time of the recalculation, then the required amount of Collateral under this subsection shall be adjusted upward or downward, as applicable, based on the new calculation. Customer shall provide the amount of Collateral required hereunder within forty-five (45) calendar days after each such reset. For avoidance of doubt, Customer's payment for any monthly billing invoice must arrive in Seller's bank account on or before the Due Date Seller to avoid application of this subsection.

ARTICLE IV
CONTINUITY OF SERVICE

4.01 Continuity of Service. Big Rivers and Seller shall use reasonable diligence to provide a constant and uninterrupted supply of electric capacity and energy during Customer's construction period, ramp schedule and full operations requirements. However, Big Rivers and Seller do not guarantee uninterrupted service from maintenance and similar temporary outages or a Force Majeure Event, and neither Seller nor Big Rivers shall be responsible for damages to Customer occasioned by maintenance and similar temporary outages or a Force Majeure Event, as defined in Section 4.02 of this Agreement. When operating and maintaining their systems, Seller and Big Rivers shall make commercially reasonable efforts to coordinate with Customer to minimize Facility downtime.

4.02 Force Majeure. In the event any Parties' performance of this Agreement is limited or prevented in whole or in part by Acts of God, strikes, labor trouble, acts of the public enemy, wars, blockades, insurrections, riots, pandemics, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of the government (whether federal, state, or local, or civil or military), civil disturbances, explosions, breakage of or accident to machinery, equipment or transmission lines, inability to obtain necessary materials, supplies, or permits due to existing or future rules, regulations, orders, laws or proclamations of governmental authorities (whether federal, state, or local, or civil or military), or any other cause beyond the reasonable control of the Parties whether or not specifically provided herein (each a "Force Majeure Event"), the obligations (other than payment obligations) of the Parties shall be suspended to the extent made necessary by such Force Majeure Event; provided that Seller, Customer or Big Rivers gives notice and reasonably full particulars of such Force Majeure Event, first by telephone and then confirmed in writing, to the other Parties within a reasonable time after the occurrence of the Force Majeure Event. Each of the Parties will, in the event it experiences a Force Majeure Event, use all commercially reasonable efforts to eliminate the effects of such Force Majeure Event on its performance as soon as reasonably possible; provided that nothing contained herein may be construed to require any of the Parties to prevent or to settle a labor dispute against its will.

ARTICLE V
RIGHT OF ACCESS AND TO INFORMATION

5.01 Duly authorized representatives of the Seller (including Big Rivers) shall be permitted to enter the Customer's premises upon reasonably prior written notice and during regular business hours (except in case of emergency, in which case, such representatives may enter the premises outside of regular business hours with reasonably prior written notice) in order to carry out the provisions hereof. Customer's premises includes substation equipment, metering equipment and other equipment necessary to provide electric service, but does not include the data center itself.

5.02 Customer shall furnish to Seller such reports and information concerning the matters addressed in or matters arising out of this Agreement or any exhibit hereto as the Seller may reasonably request from time to time.

5.03 Upon request of Customer, Seller and Big Rivers shall provide all accounting and back-up information to support the accuracy of rates and charges to Customer. To ensure billing accuracy, Big Rivers will establish a separate MISO subaccount at the Hawesville Commercial Pricing Node.

ARTICLE VI
EVENTS OF DEFAULT AND REMEDIES

6.01 Events of Default. Each of the following constitutes an "Event of Default" under this Agreement:

(a) Failure by Customer to make any payment in accordance with this Agreement on or before its Due Date or Emergency Billing Due Date;

(b) Written notice by one Party to any of the other Parties of a failure of such Party to perform any material duty imposed on it by this Agreement, including but not limited to the failure to maintain Collateral as required in Section 3.04;

(c) Any attempt by any of the Parties to transfer an interest in this Agreement other than as permitted under Article X or XI;

(d) Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily taking advantage of any such laws by answer or otherwise, or the commencement of involuntary proceedings under any such laws by any of the Parties and such petition has not been withdrawn or dismissed within 60 days after filing;

(e) Assignment by any of the Parties for the benefit of its creditors; or

(f) Allowance by any of the Parties of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within sixty (60) days after appointment.

6.02 Remedies. Following the occurrence and during the continuance of an Event of Default by any of the Parties, a non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon ten (10) days written notice to the other Parties, or to seek enforcement of its terms at the Commission. Remedies provided in this Agreement are cumulative. Nothing contained in this Agreement may be construed to abridge, limit, or deprive any of the Parties of any means of enforcing any remedy at the Commission for the breach or default of any of the provision herein, except as provided in Section 6.03 of this Agreement.

6.03 LIMITATION OF DAMAGES. EXCEPT AS EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT, UNDER NO CIRCUMSTANCES WILL CUSTOMER, SELLER, OR BIG RIVERS, OR THEIR RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES, REPRESENTATIVES OR AGENTS BE LIABLE HEREUNDER, WHETHER IN TORT, CONTRACT, OR OTHERWISE, FOR ANY SPECIAL, INDIRECT, PUNITIVE EXEMPLARY, OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY'S LIABILITY HEREUNDER SHALL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

6.04 Survival. Any obligations of any of the Parties that have accrued under this Agreement on or before the date this Agreement is terminated or otherwise expires shall survive that termination or expiration.

ARTICLE VII
INDEMNIFICATION

7.01 Each Party shall indemnify and hold any other Party harmless from and against any and all claims, demands, damages, judgments, losses or expenses, including reasonable attorney fees (collectively, "Losses"), asserted against any other Party arising out of, related to or concerning damage to Big Rivers' generation or transmission facilities or the transmission facilities of any other entity resulting from the indemnifying Party's operations, activities, or usage of electric capacity and energy hereunder, unless and to the extent such Losses arise out of the negligence or intentional misconduct of the indemnified Party. Additionally, and except as otherwise provided herein, each Party assumes all responsibility for the electric service at and from the such Party's side of the Delivery Point of electricity and for the wires and equipment used in connection therewith, and will indemnify and hold any other Party harmless from any and all claims for injury or damage to persons or property occurring at and from the indemnifying Party's side of the Delivery Point of electricity, occasioned by such electricity or said wires and equipment, except to the extent said injury or damage to persons or property is occasioned by the negligence or intentional misconduct of the indemnified Party. The obligations of the Parties under this Article shall survive the termination of this Agreement.

ARTICLE VIII
NOTICE

8.01 Except as herein otherwise expressly provided, any notice, demand or request provided for in this Agreement, or served, given or made in connection with it, shall be in writing and shall be deemed properly served, given or made if delivered by email and by any qualified and recognized delivery service to the persons specified below unless otherwise provided for in this Agreement.

TO CUSTOMER:

Justified DataPower LLC
Attn: Nazar Khan, Chief Technology Officer
9 Federal Street
Easton, MD 21601
Email: [redacted]

With a copy to:
Justified DataPower LLC
Attn: Chief Legal Officer
9 Federal Street
Easton, MD 21601
Email: [redacted]

With a copy to:
Boehm, Kurtz & Lowry
Attn: Michael L. Kurtz, Esq.
425 Walnut Street, Suite 2400
Cincinnati, OH 45202
Email: [redacted]

TO SELLER:

President and CEO
Kenergy Corp.
6402 Old Corydon Road
P.O. Box 18
Henderson, KY 42419-0018
[redacted]

With a copy to:
General Counsel
Kenergy Corp.
6402 Old Corydon Road
P.O. Box 18
Henderson, KY 42419-0018
[redacted]

TO BIG RIVERS:

President and CEO
Big Rivers Electric Corporation
710 West 2nd Street
Owensboro, Kentucky 42301
Telephone: (270) 827-2561
[redacted]

With a copy to:
VP Member Services & Economic Development
Big Rivers Electric Corporation
710 West 2nd Street
Owensboro, Kentucky 42301
Telephone: (270) 827-2561
[redacted]

With a copy to:
General Counsel
Big Rivers Electric Corporation
710 West 2nd Street
Owensboro, Kentucky 42301
Telephone: (270) 827-2561
[redacted]

Each Party shall have the right to change the name of the person or location to whom or where notice shall be given or served by notifying the other Party of such change in accordance with this section.

ARTICLE IX
REPRESENTATIONS AND WARRANTIES

9.01 Representations of Seller. Seller hereby represents and warrants to the other Parties as follows:

(a) Seller is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the term hereof.

(b) The execution, delivery, and performance of this Agreement by Seller have been duly and effectively authorized by all requisite corporate action.

9.02 Representations and Warranties of Customer. Customer hereby represents and warrants to the other Parties as follows:

(a) Customer is a limited liability company duly organized and validly existing and in good standing under its state of formation, will be authorized to do business in the Commonwealth of Kentucky as of the Effective Date, and has the power and authority to execute deliver, and perform its obligations under this Agreement, and to carry on its business as such business is now being conducted and as is contemplated under this Agreement to be conducted during the term hereof.

(b) The execution, delivery, and performance of this Agreement by Customer have been duly and effectively authorized by all requisite limited liability company action.

(c) The rates and transmission service offered to Customer and incorporated into this Agreement were a necessary factor in the decision of Customer to locate its operations in Kentucky.

9.03 Representations and Warranties of Big Rivers. Big Rivers hereby represents and warrants to the other Parties as follows:

(c) Big Rivers is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the term hereof.

(d) The execution, delivery, and performance of this Agreement by Big Rivers have been duly and effectively authorized by all requisite corporate action.

ARTICLE X
ASSIGNMENT AND SUCCESSION

10.01 No Party shall assign its rights hereunder without the prior written consent of all other Parties, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, any Party may withhold approval of a proposed assignment until it has been provided with all information it may reasonably require regarding the proposed assignee, and it has determined that the proposed assignee has the ability to fulfill assignor’s obligations hereunder to the reasonable satisfaction of the Party following the proposed assignment; provided that Customer may assign this Agreement and its rights hereunder to an affiliate controlled or under common control with Customer. No assignment by a Party shall relieve the assignor of its obligations hereunder without the written consent of the other Parties to accept the assignee as a substitute obligor. This Agreement shall be binding upon and inure to the benefit of the successors, legal representatives, and permitted assigns of the respective Parties hereto.

ARTICLE XI
BIG RIVERS' RELATIONSHIP TO THE OTHER PARTIES

11.01 Relationship of this Agreement to the Wholesale Power Contract.

(a) Big Rivers will make available to Seller under the Wholesale Power Contract the electric capacity and energy required for Seller to perform the power supply obligations assumed by it in this Agreement, and Seller shall take and pay for such service from Big Rivers pursuant to the Wholesale Power Contract, this Agreement, and Big Rivers' tariffs on file with the Commission, as such tariffs may be amended from time to time, or any successor tariff(s), all of which are incorporated herein by reference. The terms of the Wholesale Power Contract shall continue in full force and effect except as expressly modified by this Agreement.

(b) Customer acknowledges and agrees that Big Rivers has no obligation to serve or supply any electric services to or for Customer from Big Rivers' system resources (including but not limited to its owned or leased electric generation facilities, its contract with the Southeastern Power Administration, any power purchase agreement with a solar developer, or any other contractual arrangements in effect currently or that may become effective in the future that were not entered into to supply power under this Agreement).

(c) Big Rivers and Seller have an obligation to provide electric capacity and energy to Customer for the operational needs of the Facility up to the Maximum Contract Demand from the MISO energy and capacity markets (or through Alternative Supply Arrangements if requested by Customer), subject to the provisions of this Agreement.

(d) Seller agrees to bill Customer for any other amounts due under this Agreement and agrees to pay over to Big Rivers all funds actually collected under such billings, except for Seller's adders. Seller will pay to Big Rivers a pro rata share of any partial payment made to Seller by or on behalf of Customer.

(e) Customer acknowledges and agrees that, to the extent Big Rivers has a corresponding or related obligation to Seller under the Wholesale Power Contract, Seller's performance of an obligation under this Agreement (i) is subject to and conditioned upon Big Rivers' performance of such corresponding or related obligation to Seller, and (ii) may be undertaken by Big Rivers and that such performance of corresponding or related obligations by Big Rivers will satisfy Seller's performance obligations hereunder.

(f) Big Rivers shall be entitled to the benefit of each covenant undertaken by Customer in this Agreement, and Big Rivers may enforce any such covenant by action in its own name or may require Seller to enforce such covenant for and on behalf of Big Rivers.

(g) In the event the Wholesale Power Contract is terminated prior to the termination of this Agreement, Big Rivers' obligations hereunder shall terminate effective with the termination of the Wholesale Power Contract and such obligations shall transfer to Seller. Seller will then have the obligation to obtain a new MISO market participant to provide electric capacity and energy to Customer for the operational needs of the Facility up to the Maximum Contract Demand from the MISO energy and capacity markets (or through Alternative Supply Arrangements if requested by Customer). Notwithstanding the termination of the Wholesale

Power Contract, Customer shall be entitled to all rights and benefits owed to it under this Agreement.

11.02 Parties' Consent. The Parties may not amend or assign this Agreement except with the written consent of the other Parties.

11.03 RUS Collateral Assignment. Notwithstanding any other provision of this Agreement to the contrary, Big Rivers may, without the written consent of Customer or Seller and without relieving itself from liability hereunder, assign, transfer, mortgage or pledge this Agreement or its rights under this Agreement to create a security interest for the benefit of the United States of America, acting through the Rural Utilities Service ("RUS"), or other secured party (directly or through an indenture trustee or other collateral agent; collectively, including such indenture trustee or other collateral agent, a "Secured Party"). Thereafter, a Secured Party, without the written consent of Customer or Seller may (i) cause this Agreement (and all obligations hereunder) to be sold, assigned, transferred or otherwise disposed of to a third party pursuant to the terms governing such security interest, or (ii) if RUS first acquires this Agreement pursuant to 7 U.S.C. § 907 or if any other Secured Party otherwise first acquires this Agreement, sell, assign, transfer or otherwise dispose of this Agreement (and all obligations hereunder) to a third party; provided, however, that in either case (A) Big Rivers is in default of its obligations that are secured by such security interest and that the applicable Secured Party has given Customer and Seller written notice of such default; and (B) the applicable Secured Party has given Customer and Seller not less than thirty (30) days' prior written notice of its intention to sell, assign, transfer or otherwise dispose of this Agreement (and all obligations hereunder) indicating the identity of the intended third-party assignee or purchaser.

11.04 Facility Financing. Notwithstanding any other provision of this Agreement to the contrary, Customer may, without the written consent of Seller or Big Rivers and without relieving itself from liability hereunder, assign, transfer, mortgage or pledge this Agreement or its rights hereunder to aid in providing financing for the Facility (a "Facility Financing") and to create a security interest for the benefit of any Facility Financing provider or any other Secured Party, and Seller and Big Rivers hereby agree to review and execute any customary agreements in connection with any such Facility Financing for the benefit of such Secured Party; provided, that any such agreement shall provide that such Secured Party shall provide Seller and Big Rivers no less than ten (10) business days prior written notice of its intention to exercise its rights under such agreement.

ARTICLE XII
TERM AND SERVICE COMMENCEMENT DATE

12.01 Term. This Agreement shall become effective upon the Effective Date and shall remain in effect for an initial term of fifteen (15) years after the Construction Completion Date (the "Initial Term"). The "Construction Completion Date" shall be the first day of the month following the earlier of: (i) the date Customer notifies the other Parties that construction of the Facility is complete, or (ii) the date that Customer's highest integrated 30-minute clock-hour non-coincident peak demand exceeds 50 MW. After the Initial Term, the Term will automatically be extended for successive five-year evergreen renewal terms unless terminated in accordance with Section 6.02 or Section 12.02.

12.02 Termination.

(a) Any Party may terminate this Agreement prior to the Effective Date by providing written notice to the other Parties if the conditions precedent set forth in Section 13.01 have not been fulfilled or waived by all Parties within eighteen (18) months of the date of this Agreement.

(b) Any Party may terminate this Agreement at the expiration of the Initial Term or any subsequent five-year renewal by giving the other Parties at least two year's written notice.

(c) Any Party may terminate this Agreement by providing written notice to the other Parties if the Construction Completion Date has not occurred within three (3) years after the Effective Date. Customer shall notify the other Parties in writing once the Facility has achieved full commercial operation.

Termination shall not affect any obligation accrued prior to such termination or any other obligation which, pursuant to the terms of this Agreement, survives termination.

ARTICLE XIII
SUCCESSION, APPROVAL, AND EFFECTIVE DATE

13.01 The "Effective Date" of this Agreement shall be the date hereof, except that said Effective Date shall be postponed and this Agreement shall not become effective unless and until:

(a) all necessary approvals, including approvals of this Agreement, are received from (i) the boards of directors or equivalent of Seller, Big Rivers and Customer; (ii) the Commission; (iii) MISO; and (iv) the RUS; or all of the Parties waive such approvals;

(b) The Parties have entered into all arrangements and have received all approvals that are required by MISO for Customer to operate the Facility at the Maximum Contract Demand;

(c) Century has transferred, or Big Rivers has otherwise obtained, transmission rights or transmission service sufficient for Big Rivers and Seller to serve Customer up to the Maximum Contract Demand; and

(d) The Load Curtailment Agreement and the Protective Relays Agreement have been assigned to Customer (or Customer has entered into substantially similar agreements with Seller and Big Rivers), and all of the other Existing Century Agreements have been terminated or transferred to the satisfaction of Seller, Big Rivers and Customer.

ARTICLE XIV
MISCELLANEOUS

14.01 Entire Agreement. The terms, covenants, and conditions contained in this Agreement, including the attached exhibits, constitute the entire agreement between the Parties with respect to the Facility and shall supersede all previous communications, representations, or agreements, either oral or written between the Parties hereto with respect to the subject matter hereof; provided, however, that service to Customer is subject to the articles, bylaws, tariffs, rules, and regulations of Utilities and to the laws, rules, regulations, and lawful orders of the Commission. In the event of a conflict between this Agreement and the articles, bylaws, tariffs, rules, and regulations of Utilities, this Agreement shall take precedence.

14.02 Governing Law, Jurisdiction, and Venue. All respective rights and obligations of the Parties shall be governed by the laws of the Commonwealth of Kentucky without regard to its conflicts of law rules. The courts of the Commonwealth of Kentucky will have exclusive jurisdiction over each and every judicial action brought under or in relationship to this Agreement; provided that the subject matter of such dispute is not a matter reserved by law to the Commission (in which event exclusive jurisdiction and venue will lie with the Commission), or to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties shall submit to the jurisdiction of Kentucky courts for such purpose.

14.03 Waiver. The waiver by any of the Parties of any breach of any term, covenant, or condition contained herein will not be deemed a waiver of any other term, covenant, or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant, or condition contained herein.

14.04 Amendments. This Agreement may be amended, revised, or modified by, and only by, a written instrument duly executed by all Parties and approved by the Commission.

14.05 Counterparts and Electronic Signatures and Delivery. This Agreement may be executed in any number of counterparts, which together will constitute but one and the same instrument, and each counterpart will have the same force and effect as if they were one original. The counterparts of this Agreement may be executed and delivered by facsimile or other electronic signature (including portable document format) by either of the parties and the receiving party may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received.

14.06 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

14.07 Severability. Should any provision or provisions of this Agreement be declared void or illegal by any court of competent jurisdiction, then such void or illegal provision or provisions shall be severed from this Agreement, and all other provisions hereof shall remain in full force and effect.

[SIGNATURE PAGE(S) FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement effective as of the day and year first above written.

KENERGY CORP.

By: ________________________
Tim Lindahl
President and CEO

JUSTIFIED DATAPOWER LLC

By: ________________________
Nazar Khan
Chief Operating Officer and
Chief Technology Officer

BIG RIVERS ELECTRIC CORPORATION

By: ________________________
Donald L. Gulley
President and CEO

EXHIBIT A

RATES

During the Term of this Agreement, Customer shall take service from Seller under any applicable tariffs of Seller, and Seller shall take service from Big Rivers under Big Rivers' LICX tariff for service to Customer, as such tariffs may be amended from time to time, and any other applicable or successor tariffs; provided, however, that the following Special Contract Rates shall apply to service to Customer during its load ramp period and full commercial operations in lieu of any other rates in such tariffs unless provided otherwise. Prior to the Construction Completion Date, Customer will be served under the applicable standard rate of Seller, and Seller will be served under Big Rivers' Large Industrial Customer (LIC) rate.

A. On and after the Construction Completion Date, Customer shall pay Seller:

1. Monthly Demand Charges calculated as follows:

a. "Planning Year" means the applicable MISO planning year that begins June 1 and ends the following May 31.

"Capacity Obligation" means the amount of accredited capacity Big Rivers is required to obtain, designate, or otherwise secure from MISO to ensure reliable service to Customer during a Season. The Capacity Obligation shall include Customer's Generation Peak Demand (as defined below) for a Season plus transmission losses, Big Rivers' planning reserve margin requirement, an adder to account for MISO's Reliability-Based Demand Curves, and any other adders or other adjustments required by FERC, NERC, SERC, MISO, the Commission, or any other entity having jurisdiction or authority over capacity obligations.

b. For the Planning Year in which the Construction Completion Date occurs, the "Generation Peak Demand" shall be established in writing by the Parties.

c. For each subsequent Planning Year, by October 1 of each calendar year and through the end of the Term, Customer shall provide Big Rivers a peak load estimate applicable to each Season of the MISO Planning Year that begins the following June 1 (each, the "Generation Peak Demand" for a Season).

After the Generation Peak Demand for each Season of a Planning Year has been established, the Parties may mutually agree to increase or decrease the Generation Peak Demand for any or all of the Seasons of the Planning Year, subject to the availability of capacity, MISO rules, and the capability of Big Rivers' then-existing transmission facilities. Neither Seller nor Big Rivers shall be obligated under this Agreement to supply capacity in excess of the Maximum Contract Demand, as defined in Section 2.03(b) of this Agreement.

d. For each month of a Planning Year, Customer will pay a monthly Demand Charge calculated as the Zone 6 Zonal Resource Credit ("ZRC") Auction Clearing Price ("ACP") for the applicable Season. This Demand Charge will be applied to the Capacity Obligation for the applicable Season, less any amount prepaid pursuant to Section 3.04(a) of this Agreement. The Demand Charge calculated in this manner will be fixed for each month of a Season of a Planning Year.

2. Energy Charges calculated as follows:

   a. On each business day after the Construction Completion Date and throughout the Term, Big Rivers will provide Customer good-faith estimates of the hourly Day-Ahead ("DA") Locational Marginal Prices ("LMP's") for each day of the following seven-day period.

   b. Customer shall provide an hourly estimate of its load requirements for each Operating Day ("OD") by 6:00 AM Eastern Time on the prior day (OD-1). OD estimates for Sundays, Mondays, and the OD following holidays must be provided by 6:00 AM Eastern Time on the prior business day, but may be revised by 6:00 AM Eastern Time on each OD-1. These hourly load estimates will be incorporated into the Big Rivers MISO Demand Bid for that OD.

   c. Customer will be responsible for the MISO DA energy cost for all energy provided under this Agreement. Customer will also be responsible for any energy costs and will receive any energy benefits associated with variances between the DA load estimate and actual Real-Time load. Customer will also be responsible for any MISO market charges and shall be entitled to any MISO market credits.

   d. No other tariff adders, riders, or credits (such as the FAC, Non-FAC PPA, ES, and MRSM) of either Seller or Big Rivers shall apply. A billing timeline and billing example is attached as Exhibit B.

3. Monthly Wholesale and Distribution Adders calculated as follows:

   a. Beginning on the Construction Completion Date, unless and until the Maximum Contract Demand is changed in accordance with Paragraph A(5) of this Exhibit A, the "Wholesale Demand Adder" shall be [redacted] times the Billing Demand for the month. [redacted]

[redacted]
If the Maximum Contract Demand is changed in accordance with Exhibit A, the Wholesale Demand Adder for a month shall be determined according to the following chart, times the Billing Demand for the month.

Maximum Contract Demand (MW)		
Low End (>)	High End	Adder Amount* ($/kW-month)
433.8	482.0 and above	[redacted]
385.6	433.8	[redacted]
337.4	385.6	[redacted]
289.2	337.4	[redacted]
241.0	289.2	[redacted]
192.8	241.0	[redacted]
144.6	192.8	[redacted]
0.0	144.6	[redacted]

* [redacted]

b. The "Distribution Demand Adder" shall begin on the Construction Completion Date and shall be [redacted] times the Billing Demand for the month. [redacted]

c. The "Distribution Customer Charge" shall be [redacted] per month.

4. Billing Demand. The "Billing Demand" for a month will be the greater of (i) the Maximum Contract Demand, or (ii) highest integrated 30-minute clock-hour non-coincident peak demand during the month.

5. Change in Maximum Contract Demand and Unused Transmission Capacity. After the sixth (6) year of the Initial Term, Customer may provide notice to the other Parties of its desire to change its Maximum Contract Demand. Such notice must be provided at least eighteen (18) months prior to the start of a Planning Year, and shall take effect on the first day of the Planning Year. In no event shall Customer (i) increase its

Maximum Contract Demand above 482 MW without Big Rivers' consent, or (ii) increase its Maximum Contract Demand for a Planning Year above the Maximum Contract Demand for the prior Planning Year without Big Rivers' consent.

Any time Customer reduces its Maximum Contract Demand, Big Rivers may resell, reuse or redirect the unused transmission capacity, which is the difference between the prior Maximum Contract Demand and the reduced Maximum Contract Demand.

6. Transmission Charges. Beginning on the Construction Completion Date Customer shall be billed a transmission charge under Big Rivers' OATT equal to Customer's Billing Demand for the month multiplied by Big Rivers' then-current Network Integration Transmission Service ("NITS") transmission rate plus any applicable MISO charges, including Schedule 1, Schedule 26, and Schedule 26A charges. Transmission service to Customer shall be provided under Big Rivers' OATT on a nondiscriminatory basis. Big Rivers shall bill this transmission charge to Customer monthly, and Customer shall pay the transmission charge as instructed by Big Rivers.

7. PSC Assessment. Both Seller and Big Rivers are annually charged an assessment by the Kentucky Public Service Commission (the "PSC Assessment"). Customer shall be charged a passthrough of the portion of Seller's and Big Rivers' PSC Assessments attributable to sales under this Agreement. Seller will retain as an adder the passthrough of the portion of its PSC Assessment attributable to this Agreement, and Seller will pay to Big Rivers the portion of Big Rivers' PSC Assessment attributable to this Agreement.

8. MISO Subaccount. To ensure billing transparency and to minimize billing disputes, Big Rivers will establish a separate MISO subaccount at the Hawesville Commercial Pricing Node (or any successor node(s).

9. Costs and Fees for Demand Response Services.

    a. Customer, to the extent it is at fault or has caused such, shall be solely responsible for all charges, fees, penalties (including non-performance penalties), expenses, taxes, assessments, and other Costs imposed in connection with any demand response services provided by Big Rivers under this Agreement.

    b. Customer shall also be solely responsible for other third-party Costs and expenses incurred by Big Rivers in providing such demand response services, including without limitation Costs and expenses charged by ACES or any other service provider.

c. Customer shall pay a fee for any demand response services provided by Big Rivers equal to [redacted] of any revenues, credits, or other compensation Customer receives for participation in a demand response program.

d. Except for Big Rivers' fee for providing demand response services, Customer shall be entitled to any revenues, credits, or other compensation Big Rivers receives from MISO that the Facility is entitled to as a result of the Facility's participation in any MISO demand response programs pursuant to Section 2.13; provided, however, that upon expiration or termination of this Agreement or upon the occurrence of an Event of Default, Customer shall forfeit to Big Rivers any such revenues, credits, or other compensation for a Planning Year to the extent necessary to reimburse Big Rivers for the Cost incurred or committed by Big Rivers to procure capacity for Customer for that Planning Year.

10. Intent of the Parties. It is the intent of the Parties that: a) Customer shall incur all MISO market energy and capacity risks and shall be responsible for all Costs associated with Big Rivers obtaining, transmitting, and delivering the capacity and energy necessary for Seller's service to Customer under this Agreement; b) Customer shall not be subsidized directly or indirectly by Seller or Big Rivers; c) Customer shall be entitled to all MISO revenues, credits or other compensation attributable to the service provided under this Agreement to the Hawesville Commercial Pricing Node (or any successor node(s)) and Customer's separate MISO subaccount; d) capacity and energy supplied to Customer from the MISO markets shall be on a pass-through basis with no mark-up or margin; and e) transmission service shall be provided to Customer under Big Rivers' OATT on a nondiscriminatory basis.

Notwithstanding any other provision of this Agreement, and in addition to the other charges set forth in this Agreement, Customer shall be solely responsible for all charges, fees, penalties, expenses, taxes, assessments, or other out-of-pocket costs incurred by Seller or Big Rivers and attributable to the services provided under this Agreement to the Hawesville Commercial Pricing Node (or any successor node(s)) and Customer's separate MISO subaccount (collectively, "Costs"), including but not limited to any Costs for MISO transmission projects, uplift charges, congestion charges, capacity deficiency charges (including such charges that may be incurred as a result of Customer's load causing Big Rivers' system load to exceed the amount of its generation), the Cost of credit support required by MISO or other third parties, ACES fees, and any Costs imposed by FERC, NERC, SERC, the Commission, or any other entity having jurisdiction or authority to impose such Costs.

B. Alternative Supply Arrangements. Upon request by Customer, and subject to Customer's consent, and as a supplement or replacement for energy or capacity from the MISO markets, Big Rivers shall use reasonable commercial efforts to acquire the capacity, energy, ancillary services, and/or other services provided hereunder through bilateral contracts from generation located in MISO or from generation with firm transmission that can be pseudo tied to MISO ("Alternative Supply Arrangements"). Customer shall be responsible for all Costs incurred by Seller or Big Rivers relating to such arrangements, including but not limited to transmission charges, transmission congestion charges, the Cost of any third-party service providers, and the Cost of any credit support Seller or Big rivers is required to provide under such arrangements. Customer shall be entitled to all revenues, credits or other compensation relating to such arrangements. Customer may bring an Alternative Supply Arrangement to Big Rivers which can be implemented only with the consent of Seller and Big Rivers.

C. Change in Laws, Regulations, Markets. A material assumption of this Agreement is that Big Rivers, under the Wholesale Power Contract, may access throughout the Term of this Agreement, the service required to provide the power to which MISO energy charges or MISO PRA charges apply. If for any reason Big Rivers' membership in MISO is terminated, the services to provide such power to Customer are altered or are no longer available in the MISO energy or capacity markets, or there is a change in applicable laws, regulations, MISO rules, or the MISO market that results in Seller or Big Rivers incurring Costs attributable to the service provided under this Agreement, the Parties will negotiate in good faith to amend this Agreement to provide substitute pricing or substitute sources of energy and capacity to serve Customer's Maximum Contract Demand.

INVOICE

Kenergy Corp P.O. Box 18 Henderson, KY 42419-0018

Month Ending 02/28/2026

To Justified Data Power LLC
1627 State Route 3543
Hawesville, KY 42348

Account: 12345678

[redacted]

Load Factor	
Actual	Billed
90.00%	90.00%

Due in immediately available funds on this date: 03/20/26

Remit Payment To: Kenergy Corp
P.O. Box 18
Henderson, KY 42419-0018

Exhibit B

BIG RIVERS' RESPONSE TO INITIAL DATA REQUESTS OF THE ATTORNEY GENERAL

ITEM 1, SET 1

BIG RIVERS ELECTRIC CORPORATION

ELECTRONIC TARIFF FILING OF BIG RIVERS ELECTRIC CORPORATION OF A RETAIL ELECTRIC SERVICE AGREEMENT WITH JUSTIFIED DATAPOWER LLC, A SUBSIDIARY OF TERAWULF INC.
CASE NO. 2026-00115

Response to the Initial Data Requests of the Attorney General dated May 28, 2026

June 11, 2026

Item 1) ***Identify, and quantify where possible, all benefits BREC, Kenergy, and existing ratepayers will receive as a result of entering the proposed Service Agreement.***

Response) The Agreement would produce substantial incremental revenues for Big Rivers and Kenergy, monetize currently underutilized transmission assets, provide direct financial benefits to existing member-consumers, provide system reliability protection, and does so under a structure that avoids market risk, credit risk, and cost shifting.

Big Rivers estimates that the wholesale adders alone will generate more than \$15 million annually. These adders are tied to billing demand and are not dependent on energy market outcomes, which makes them a stable and predictable source of margin. For Kenergy, distribution-level adders that are expected to exceed \$1 million annually.

The Agreement will allow Big Rivers to monetize approximately 482 MW of transmission capacity serving the Hawesville site. This is the same transmission infrastructure that was previously dedicated to the Century aluminum smelter and has been significantly underutilized since that facility ceased operations in 2022. Under the Agreement, the Customer will take service under Big Rivers' Attachment O to the MISO-Open Access Transmission Tariff and pay the applicable transmission charges based on its reserved capacity. Big Rivers estimates that this will result in transmission revenues exceeding $10 million in the first year. This represents a direct monetization of existing infrastructure that otherwise could remain underutilized.

From the perspective of existing ratepayers, the Agreement provides both direct and indirect benefits. Directly, a portion of the incremental margins generated by the Agreement will flow back to Members through Big Rivers' Member Rate Stability Mechanism ("MRSM"). Under that mechanism, once the 1.30 TIER threshold is achieved, 60% of excess margins are used to reduce regulatory assets, and the remaining 40% are returned to member-consumers through bill credits. As a result, existing customers will share in the financial upside created by the Agreement

Equally important is what the Agreement does not do. It does not require existing member-ratepayers to subsidize the Customer in any way. The Agreement expressly provides that the Customer is responsible for all costs associated with its service, including energy, capacity, transmission, congestion, and other market charges. This structure eliminates cost shifting and ensures that existing customers are not adversely affected.

The Agreement also improves the utilization of existing transmission assets. Following the closure of the Century smelter, a significant amount of infrastructure remained in place but underutilized. By restoring a large load at that location, the Agreement increases system utilization and reduces the risk that those costs would otherwise need to be recovered through base rates.

Finally, the Agreement contains provisions that protect system reliability for existing ratepayers. In certain emergency conditions, including MISO Energy Emergency Alert Level 3 events, this customer is first in line to be asked to cut back on electricity use. This ensures that existing member-consumers are protected and continue to receive reliable service.

Witness) Derrick Miller

BIG RIVERS ELECTRIC CORPORATION

ELECTRONIC TARIFF FILING OF BIG RIVERS ELECTRIC CORPORATION OF A RETAIL ELECTRIC SERVICE AGREEMENT WITH JUSTIFIED DATAPOWER LLC, A SUBSIDIARY OF TERAWULF INC.
CASE NO. 2026-00115

Response to the Initial Data Requests
of the Attorney General
dated May 28, 2026

June 11, 2026

VERIFICATION

I, Derrick Miller, verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

Derrick Miller
Big Rivers Electric Corporation
VP Member Services and Economic Development

STATE OF Virginia)
COUNTY OF Arlington)

SUBSCRIBED AND SWORN TO before me by Derrick Miller on this the 10th day of June 2026.

Diane C. Frey
Notary Public, Signature

Diane C. Frey
Notary Public, Printed Name

Notary ID 237743

My Commission Expires July 31, 2028

DIANE C. FREY
NOTARY PUBLIC
REG. #237743
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES JULY 31, 2028

BIG RIVERS' RESPONSE TO INITIAL DATA REQUESTS OF THE ATTORNEY GENERAL

ITEM 2, SET 1

BIG RIVERS ELECTRIC CORPORATION

ELECTRONIC TARIFF FILING OF BIG RIVERS ELECTRIC CORPORATION OF A RETAIL ELECTRIC SERVICE AGREEMENT WITH JUSTIFIED DATAPOWER LLC, A SUBSIDIARY OF TERAWULF INC.
CASE NO. 2026-00115

Response to the Initial Data Requests
of the Attorney General
dated May 28, 2026

June 11, 2026

Item 2) ***Identify, and quantify where possible, all risks presented to BREC, Kenergy, and existing ratepayers as a result of entering the proposed Service Agreement.***

Response) The proposed Agreement is structured to shift the financial risks typical of serving a large industrial load to the Customer (TeraWulf) and includes multiple protections designed to prevent cost shifting to existing ratepayers. These typical risks are identified below, along with a description of how the Agreement is structured to allocate or mitigate those risks.

Additionally, Big Rivers' responses to Item Nos.1(d) and (e), 2(c), 3, 4, and 16 of Commission Staff's First Request for Information provide additional details.

(1) Market and Pricing Risk

Potential volatility in energy and capacity prices in the MISO markets presents a risk of increased billing amounts. However, this risk is borne by the Customer, as the Agreement provides for a pass-through of all energy and capacity costs.

(2) Credit and Nonpayment Risk

There is a risk of nonpayment given the magnitude of the Customer's potential monthly invoices. This risk is mitigated through robust credit support requirements, including collateral equal to two times the estimated highest monthly bill, prepayment or collateral for annual capacity obligations, and emergency billing provisions requiring daily payment when exposure exceeds posted collateral. These provisions substantially limit the potential for uncollectible balances.

(3) Load Underperformance Risk

If the Customer's load materially underperforms projections, there is a potential reduction in volumetric revenues. This risk is mitigated by several features of the Agreement, including minimum billing constructs, fixed demand-based charges, and contractual obligations tied to reserved capacity. In addition, the escalating Wholesale Demand Adder increases on a per-kilowatt basis as load decreases, helping to preserve revenue sufficiency.

(4) Stranded Infrastructure Risk

There is a risk that transmission or system investments could become underutilized. This risk is limited because the project leverages substantial existing infrastructure previously constructed to serve the Century facility. To the extent upgrades are required, the Customer is responsible for those costs. Moreover, the Agreement converts currently underutilized transmission capacity into a revenue-generating asset by requiring the Customer to reserve and pay for that capacity. This represents an improvement over current conditions, where the transmission capacity remains largely unused.

Importantly, revenues generated under the Agreement will contribute to the reduction of existing regulatory assets associated with prior load losses that occurred when the Century smelters left the Big Rivers system. Under the Commission-approved Member Rate Stability Mechanism ("MRSM"), a substantial portion of net margins above a 1.30 TIER is allocated to reduce the balance of Smelter Loss Mitigation regulatory assets. The Commission specifically directed that 60 percent (60%) of such excess margins be used to reduce these regulatory assets, which were established in connection with the loss of smelter loads.

(5) Operational and Reliability Risk

Large, concentrated load introduces operational considerations for system reliability. The Agreement addresses these risks through provisions allowing curtailment, coordination with MISO requirements, and advance planning obligations tied to Capacity Obligations and transmission reservations.

(6) Counterparty and Long-Term Performance Risk

There is inherent risk in relying on a single large customer over a long-term agreement. This risk is mitigated through credit protections, contractually defined obligations, and the ability to enforce remedies, including service interruption and collateral draws, in the event of default.

Quantification (where practicable):

- Capacity and energy cost exposure: effectively $0 net risk to BREC/Kenergy due to full pass-through structure
- Transmission infrastructure risk: minimal incremental exposure, as existing facilities are already in place and upgrades are customer-funded

- Bad debt exposure: limited to short-term exposure between billing and collateral coverage, mitigated by 2x monthly bill credit support and emergency billing.

Witness) Derrick Miller

BIG RIVERS ELECTRIC CORPORATION

ELECTRONIC TARIFF FILING OF BIG RIVERS ELECTRIC CORPORATION OF A RETAIL ELECTRIC SERVICE AGREEMENT WITH JUSTIFIED DATAPOWER LLC, A SUBSIDIARY OF TERAWULF INC.
CASE NO. 2026-00115

Response to the Initial Data Requests
of the Attorney General
dated May 28, 2026

June 11, 2026

VERIFICATION

I, Derrick Miller, verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

Derrick Miller
Big Rivers Electric Corporation
VP Member Services and Economic Development

STATE OF Virginia)
COUNTY OF Arlington)

SUBSCRIBED AND SWORN TO before me by Derrick Miller on this the 10th day of June 2026.

Diane C. Frey
Notary Public, Signature

Diane C. Frey
Notary Public, Printed Name

Notary ID 237743

My Commission Expires July 31, 2028

DIANE C. FREY
NOTARY PUBLIC
REG. #237743
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES JULY 31, 2028

BIG RIVERS' RESPONSE TO INITIAL DATA REQUESTS OF THE ATTORNEY GENERAL

ITEM 10, SET 1

BIG RIVERS ELECTRIC CORPORATION

ELECTRONIC TARIFF FILING OF BIG RIVERS ELECTRIC CORPORATION OF A RETAIL ELECTRIC SERVICE AGREEMENT WITH JUSTIFIED DATAPOWER LLC, A SUBSIDIARY OF TERAWULF INC.
CASE NO. 2026-00115

Response to the Initial Data Requests
of the Attorney General
dated May 28, 2026

June 11, 2026

Item 10) ***Describe the $3.5-$4.0 billion capital investment. Specifically, how much of that investment would be subject to transfer to other location (i.e. computing equipment)?***

Response) The $3.5–$4.0 billion figure represents TeraWulf's estimated capital expenditure for the state-of-the-art data center buildings (approximately 370 MW of compute capacity) and permanent site infrastructure, based on an assumed cost of approximately $9.5–$10.0 million per MW of critical capacity, consistent with the company's experience at Lake Mariner, NY and Abernathy, TX.[1] This estimate excludes the tenant's compute infrastructure (e.g., server racks), which TeraWulf expects will constitute an additional approximately $10 billion investment.

Witness) Nazar Khan, Tera Wulf, Inc. – Co-founder, Chief Operating Officer, and Chief Technology Officer

[1] For more information on the Abernathy project see: https://www.terawulf.com/our-sites#abernathy-jv

BIG RIVERS ELECTRIC CORPORATION

ELECTRONIC TARIFF FILING OF BIG RIVERS ELECTRIC CORPORATION OF A RETAIL ELECTRIC SERVICE AGREEMENT WITH JUSTIFIED DATAPOWER LLC, A SUBSIDIARY OF TERAWULF INC.
CASE NO. 2026-00115

Response to the Initial Data Requests of the Attorney General dated May 28, 2026

June 11, 2026

VERIFICATION

I, Nazar Khan, verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

Nazar Khan
TeraWulf, Inc.

STATE Of NEW YORK OF)
COUNTY OF Nassau)

SUBSCRIBED AND SWORN TO before me by Nazar Khan on this the 8th day of June 2026.

JAMES NOTARIS
STATE OF NEW YORK
NOTARY PUBLIC
Qualified in NASS County
02NO6210212
MY COMMISSION EXPIRES 8/10/2029

My Commission Expires 8/10/2029

TERAWULF FEBRUARY 24, 2026 POWERPOINT PRESENTATION

Justified Data Campus

Community Information Session

TERAWULF

February 2026

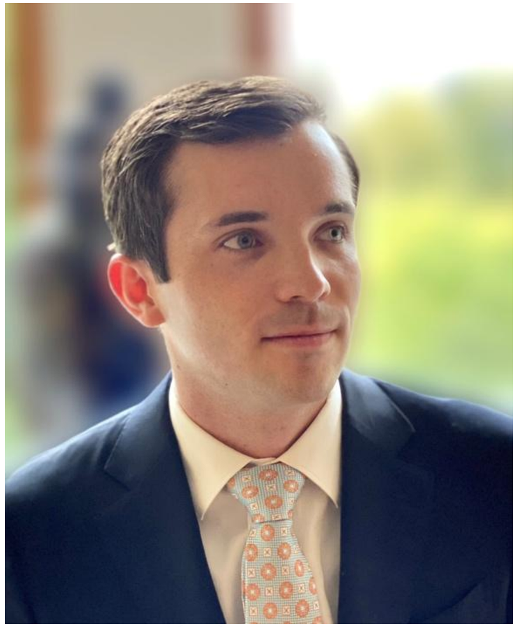
Why We're Here Tonight

- To introduce the proposed Justified Data Campus
- To explain what a data center is — and what it is not
- To discuss water, electricity, noise, jobs, and taxes
- To answer your questions

We are here to listen as much as to present

Team Members Here Today

Mike Enright
SVP, External Affairs



James Kacergis
VP, Business Development

Pace Ralli
VP, Project Development

Chloe Turnbull
Media & Public Relations

The Century Site: Then and Now

Repurposing an Established Industrial Site

- Century Aluminum operated here from 1969 to 2022
  - Used 482 MW of electricity continuously
  - Employed over 600 workers
  - Consumed 550,000 gallons of water per day
  - Required large-scale material handling and industrial processing

- Our goal is to transition this site from heavy manufacturing to modern, clean digital infrastructure — with significantly lower environmental impact.

TERAWULF

What is a Data Center?

What exactly is a data center?

- A secure building that houses computers (servers)
- Uses electricity to process and store digital information
- Uses cooling systems to remove heat
- Connects to high-speed fiber networks

Data centers power:

- Cloud storage
- Online banking
- Streaming services
- Healthcare systems
- AI tools

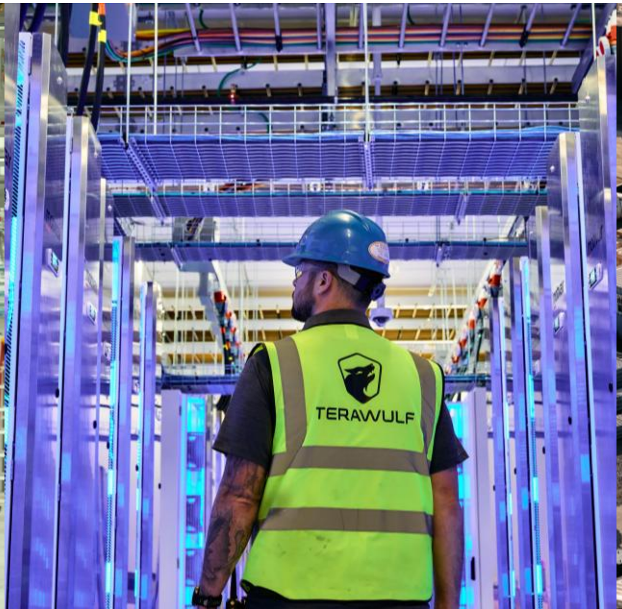
Data centers do not produce smoke, odors, wastewater discharge, or industrial manufacturing emissions.

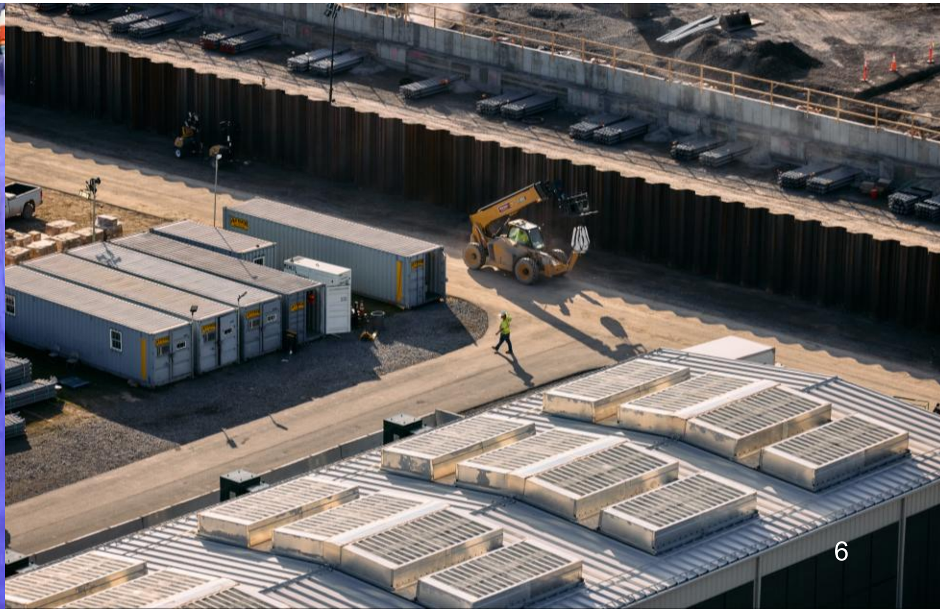
TERAWULF

Who is TeraWulf?

TeraWulf at a Glance:

- Public company (NASDAQ: WULF)
- Develops large-scale digital infrastructure
- 645 MW AI/HPC capacity contracted
- Decades of experience redeveloping former power plant sites
- Team has developed 5+ GW of energy infrastructure





Why Hawesville is Well Suited

- Long-standing industrial zoning
- Previously supported large continuous electrical load
- Existing transmission infrastructure
- Existing substation and grid interconnection
- Skilled industrial workforce in the region

This is not new heavy industry — it is a cleaner reuse of established infrastructure.

Justified Data Campus

Project Overview:

- Up to 480 MW of gross capacity at full buildout
- Located entirely on the former Century footprint
- Investment of approximately $3-4 billion
- Multi-phase development over several years

Designed for large cloud and AI computing customers.

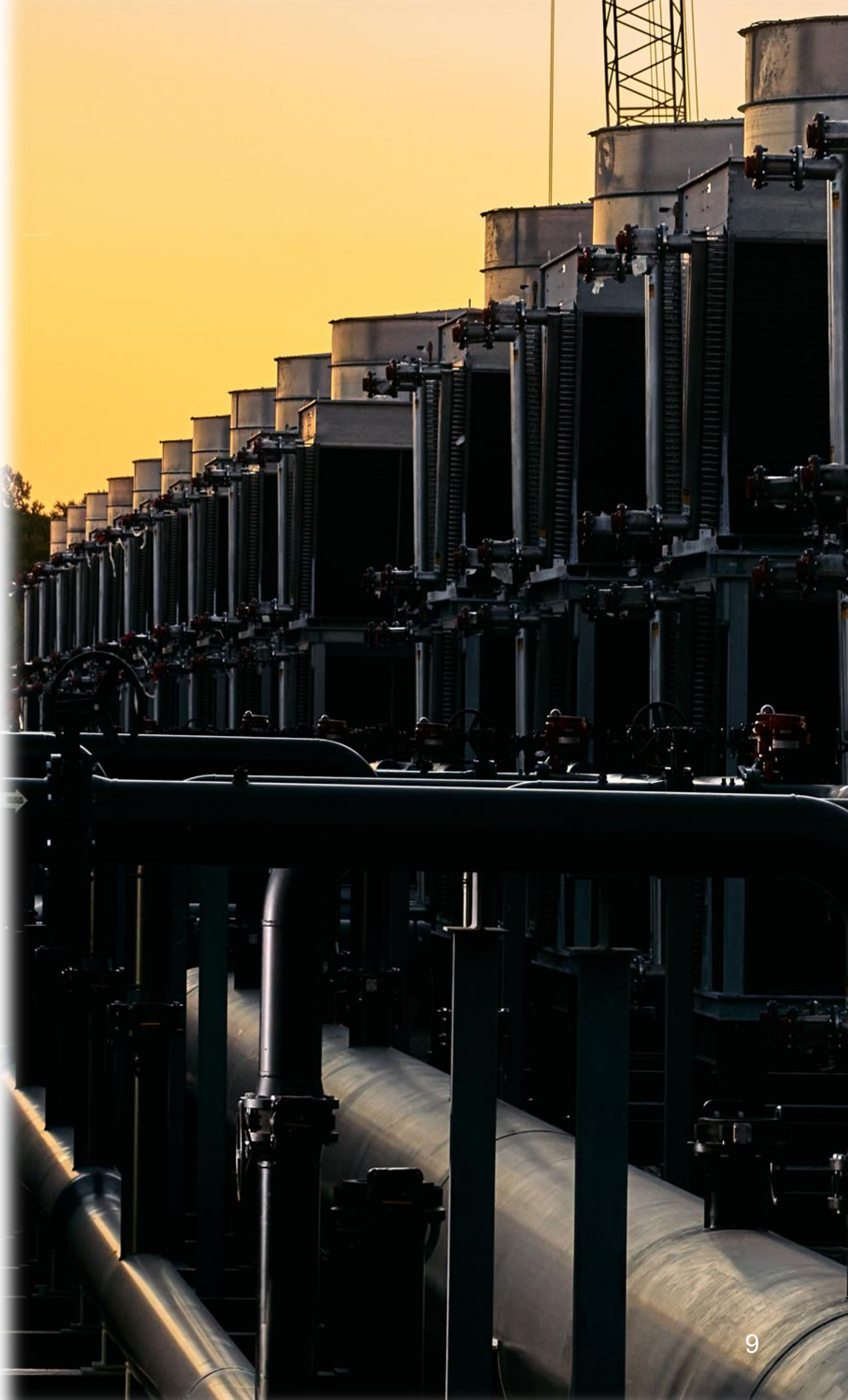
No smokestacks. No industrial manufacturing.

Water Use

- Closed-loop cooling system
- Does NOT withdraw water from the Ohio River
- Does NOT use municipal drinking water for operations
- No evaporative cooling towers
- No industrial wastewater discharge

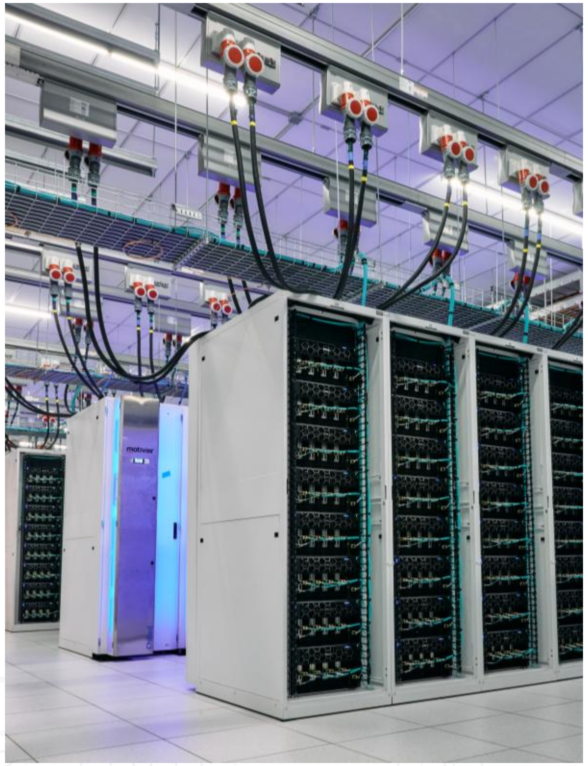
Century Smelter: ~550,000 gallons per day

Justified Data: NO process water withdrawals

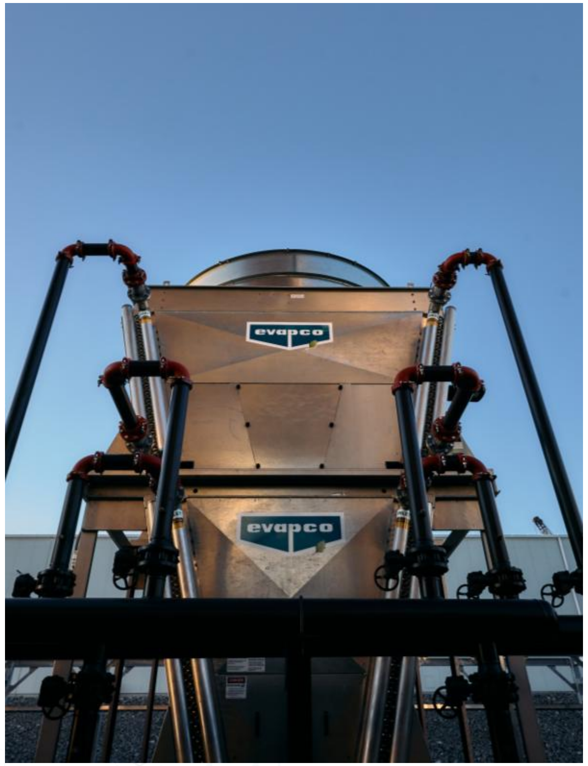


How Closed-Loop Cooling Works

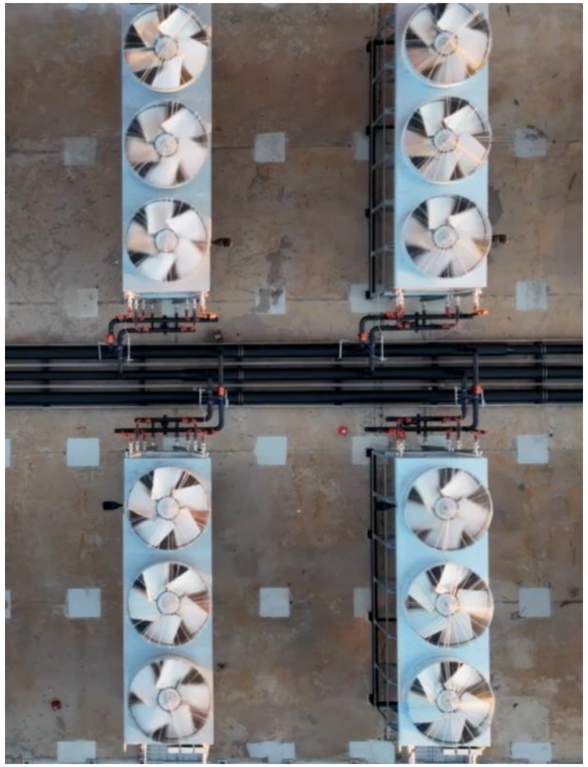
It is a self-contained system.



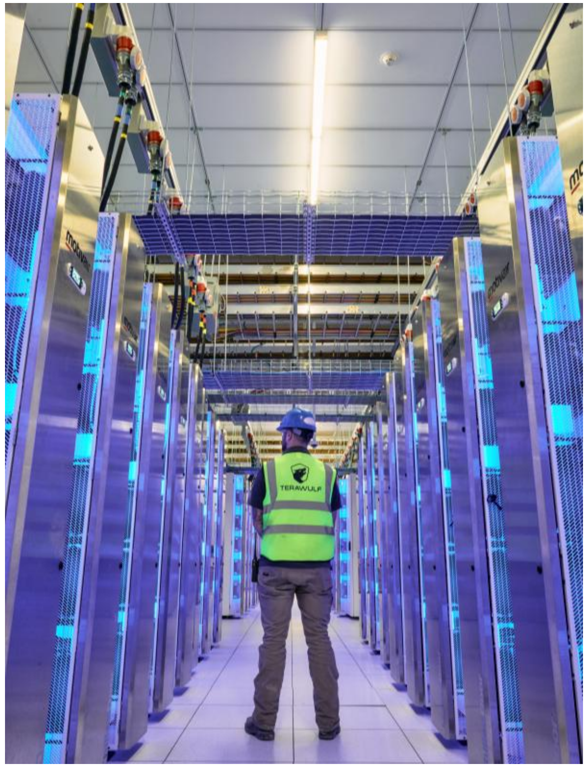
Chilled fluid circulates inside the building



Heat is transferred to outdoor air coolers



Large fans reject heat to the air



Fluid returns to the building in a continuous loop

TERAWULF

Electricity Use & Local Rates

- Uses existing high-voltage transmission
- Pays standard industrial electricity rates
- Does not receive residential rate discounts
- No change to residential billing structure

Large industrial customers help stabilize utility revenue without shifting costs to households.

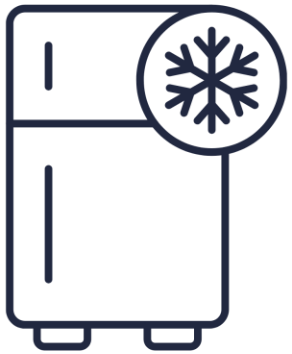
TERAWULF

Noise Profile

- Equipment enclosed within buildings
- Low-noise fan technology

55 dBA at property line - comparable to a household refrigerator

Whisper
30 dBA



Refrigerator
50–55 dBA

Normal conversation
60 dBA

No industrial process noise.
No 24-hour truck traffic during operations.

Jobs

Construction Phase

- Hundreds of skilled trade jobs
- Multi-year buildout
- Local contractor and workforce prioritized
- Electrical, mechanical, civil, and structural trades

Operations Phase

- Up to 100 long-term jobs
- Electrical technicians, IT specialists, facility operators, security and maintenance roles
- Opportunities for training partnerships and apprenticeships

Tax Revenue for Hancock County

Significant increase in industrial tax base

Long-term, stable property value contribution

$3-4B investment

Supports schools, county services, and emergency services

Case Study: Lake Mariner Case Study

From Power Plant to Data Campus

- Former 685 MW coal plant
- Redeveloped into 750 MW AI campus
- No on-site emissions
- Increased local tax base
- Hundreds of construction jobs
- Former plant employees rehired and retrained

Demonstrates how industrial sites can responsibly transition to cleaner technology campuses.

TERAWULF

What this Project Brings to Hancock County

1) Cleaner reuse of industrial land
2) Major private capital investment
3) Long-term skilled employment
4) Strengthened local tax base
5) Workforce development opportunities

Thank You!

We understand change brings questions.

We are committed to transparency and partnership, and we welcome your questions.

HANCOCK COUNTY JUDGE EXECUTIVE ROBERTS
AUGUST 13, 2026 LETTER TO THE KENTUCKY ENERGY AND ENVIRONMENT CABINET

OFFICE OF

JOHNNY W. ROBERTS, JR.
HANCOCK COUNTY JUDGE / EXECUTIVE

Magistrate District 1
BRENT WIGGINTON

Magistrate District 2
KASEY EMMICK

P.O. Box 580
ADMINISTRATION BUILDING
HAWESVILLE, KENTUCKY 42348
Phone: (270) 927-8137
Fax: (270) 927-8138

Magistrate District 3
JOHN MARK GRAY

Magistrate District 4
GARY BAKER

August 13, 2026

Kentucky Energy & Environment Cabinet
211 Sower Boulevard
Frankfort, KY 40601

Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, KY 40601

Re: TeraWulf Community Engagement in Hancock County

Dear Cabinet Officials & Chairman/Commissioners:

As Hancock County Judge/Executive, I am writing to share my experience with TeraWulf's approach to community engagement, related to the Justified Data Campus project in Hancock County.

Governor Beshear's recent Executive Order calling for thoughtful review and scrutiny of large data center developments is both appropriate and important. Kentucky should welcome investment while ensuring projects are developed responsibly, transparently, and in a manner that benefits the communities that host them. I fully support that approach.

From the earliest stages of this project, the company has appeared to demonstrate transparency, open communication, and genuine community engagement. I believe they are proactive and prioritize 'doing it right' – and doing what's best for our community. Their leadership has consistently made themselves available to answer questions from residents, meet with local officials and stakeholders, and provide clear information about their plans and long-term commitment to Hancock County.

Our experience working with TeraWulf on community engagement has been positive. They have been professional, responsive, and collaborative, approaching every discussion as a true partner rather than simply a project developer. Their willingness to engage with our community has built confidence and trust among local leaders and residents.

The Justified Data Campus represents a transformative opportunity for Hancock County. It is our understanding that this project will create significant long-term economic benefits through capital investment, high-quality jobs, material local tax revenues, and new opportunities for local businesses and contractors. Just as importantly, we believe and are hopeful TeraWulf intends to be a long-term corporate citizen that contributes positively to the future of our community.

While every large infrastructure project deserves careful evaluation, I believe Tera Wulf has demonstrated the character, transparency, and commitment that is required by the Executive Order, and that Kentucky should encourage the same for other data center projects. They have earned my confidence through their actions, and we are excited about the opportunity to welcome them into our community.

I respectfully encourage the Kentucky Public Service Commission to consider the company's record of community engagement and partnership as it evaluates matters related to this project. Hancock County looks forward to working alongside TeraWulf as the Justified Data Campus moves forward and delivers lasting benefits to our citizens and the Commonwealth. Please feel free to contact me directly to discuss any of the above in more detail.

Sincerely,

Johnny "Chic" Roberts

Johnny "Chic" Roberts
Hancock County Judge/Executive

BIG RIVERS' RESPONSE TO INITIAL DATA REQUESTS OF THE ATTORNEY GENERAL

ITEM 7, SET 1

Item 7) ***Provide a detailed basis for the assertion that that project will create 80-100 permanent jobs and 800-1000 construction jobs.***

a. What assurances, if any, are made that those jobs will be filled by local job seekers?

Response) The job estimates (80-100 permanent positions and 800-1000 construction jobs) are based on TeraWulf's ongoing developments, including the Lake Mariner Campus ("Lake Mariner") in upstate New York,[1] where more than 1,000 construction and high-skilled roles labor have been filled, supporting the estimate of 800–1,000 construction jobs for the Hawesville site, a project of comparable compute scale.

For permanent employment, Lake Mariner estimates a stabilized onsite workforce of over 100 full-time roles upon full commencement of AI/HPC[2] operations. These roles are vital to the operational staffing requirements of a

[1] For more information on the site see: https://www.terawulf.com/our-sites#lake-mariner-data.

[2] Artificial Intelligence / High-Performance Computing

hyperscale campus and form the basis for the projected long-term positions of 80–100.

With respect to local hiring, TeraWulf continues to prioritize local and regional labor to the extent practicable. They have engaged the community through informational events, including a local hiring event attended by over 60 candidates, a contractor outreach event with more than 35 companies in coordination with the project's general contractor, and participation in the Hancock County job fair.

TeraWulf is also partnering with Owensboro Community & Technical College ("OCTC"), part of the Kentucky Community & Technical College System, ("KYCTCS") to develop workforce training programs under KYCTCS-TRAINS,[3] focused on building the specialized skills required for data center operations.

Witness) Nazar Khan, TeraWulf, Inc. – Co-Founder, Chief Operating Officer and Chief Technology Officer

[3] For more information on OCTC and KYCTCS-TRAINS see: https://owensboro.kctcs.edu/workforce-solutions/customized-workforce/index.aspx

BIG RIVERS ELECTRIC CORPORATION

ELECTRONIC TARIFF FILING OF BIG RIVERS ELECTRIC CORPORATION OF A RETAIL ELECTRIC SERVICE AGREEMENT WITH JUSTIFIED DATAPOWER LLC, A SUBSIDIARY OF TERAWULF INC.
CASE NO. 2026-00115

Response to the Initial Data Requests
of the Attorney General
dated May 28, 2026

June 11, 2026

VERIFICATION

I, Nazar Khan, verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

____
Nazar Khan
TeraWulf, Inc.

STATE Of NEW YORK OF)
COUNTY OF Nassau)

SUBSCRIBED AND SWORN TO before me by Nazar Khan on this the 8th day of June 2026.

____

JAMES NOTARIS
STATE
OF NEW YORK
NOTARY PUBLIC
Qualified in NASS County
02NO6210212
MY COMMISSION EXPIRES 8/10/2029

My Commission Expires 8/10/2029

BIG RIVERS' RESPONSE TO COMMISSION STAFF’S SECOND REQUEST FOR INFORMATION

ITEM 4, SET 2

BIG RIVERS ELECTRIC CORPORATION

ELECTRONIC TARIFF FILING OF BIG RIVERS ELECTRIC CORPORATION OF A RETAIL ELECTRIC SERVICE AGREEMENT WITH JUSTIFIED DATAPOWER LLC, A SUBSIDIARY OF TERAWULF INC.
CASE NO. 2026-00115

Response to the Commission Staff's Second Request for Information dated June 17, 2026

June 29, 2026

Item 4) ***Refer to BREC's Corporation Contract Filing, First-Read Letter, page 4. Provide a detailed list of all full-time employee (FTE) positions expected to be required to operate the data center. Include as part of the response, title, expected salary band, duration, and the number of positions that correspond to each job title.***

Response) The information requested is not in Big Rivers' possession. Big Rivers forwarded the request to TeraWulf, who responded:

The positions required to operate the data center are expected to include 40 operators, two building supervisors, one DC O&M manager, 16 relief operators, 15 O&M technicians, one maintenance coordinator, five facilities personnel, one engineer, one safety professional, four security personnel, one site administrator, seven IT technicians, and one HR representative. These roles will be full-time positions, with salary ranges aligned to market and industry standards. Based on previous experience from another major DC project in Barker, NY, we expect our ultimate tenant to require up to potentially the equivalent amount of full-time roles as

TeraWulf for the duration of the lease—though the amount is tenant specific and can vary.

Witness) Nazar Khan, TeraWulf Inc. – Co-Founder, Chief Operating Officer and Chief Technology Officer

BIG RIVERS ELECTRIC CORPORATION

ELECTRONIC TARIFF FILING OF BIG RIVERS ELECTRIC CORPORATION OF A RETAIL ELECTRIC SERVICE AGREEMENT WITH JUSTIFIED DATAPOWER LLC, A SUBSIDIARY OF TERAWULF INC.
CASE NO. 2026-00115

Response to Commission Staff's Second Request for Information dated June 17, 2026

VERIFICATION

I, Nazar Khan, verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

Nazar M. Khan

Nazar Khan
TeraWulf Inc.

STATE Of NEW YORK OF)
COUNTY OF NEW YORK)

SUBSCRIBED AND SWORN TO before me by Nazar Khan on this the 20 day of June, 2026.

My Commission Expires May 13, 2028

REBECCA FRANCUS
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02FR6401921
Qualified in New York County
Commission Expires May 13, 2028