

**FIRST AMENDMENT TO THE
INDUSTRIAL POWER AGREEMENT
WITH ECONOMIC DEVELOPMENT RIDER
AND
RENEWABLE ENERGY PURCHASES**

THIS FIRST AMENDMENT, made and entered into this 24 day of January, 2024, by and between **East Kentucky Power Cooperative, Inc.**, a Kentucky corporation with its principal offices at 4775 Lexington Road, Winchester, Kentucky 40391 (“EKPC”), **Inter-County Energy Cooperative Corporation**, a Kentucky corporation with its principal offices at 1009 Hustonville Road, Danville, Kentucky 40422 (“Cooperative”); and **Diageo Americas Supply, Inc.**, a Delaware corporation with its principal offices at 3 World Trade Center, 175 Greenwich Street, New York, New York 10007 (“Customer”).

W I T N E S S E T H:

WHEREAS, EKPC, Cooperative, and Customer are Parties to an Industrial Power Agreement with Economic Development Rider and Renewable Energy Purchases, dated May 28, 2020 and effective November 16, 2020 (“Agreement”); and

WHEREAS, Paragraph 3b of the Agreement establishes the process for determining the contract demand; and

WHEREAS, Paragraph 4a. of the Agreement establishes the process for renewal energy and REC purchases; and

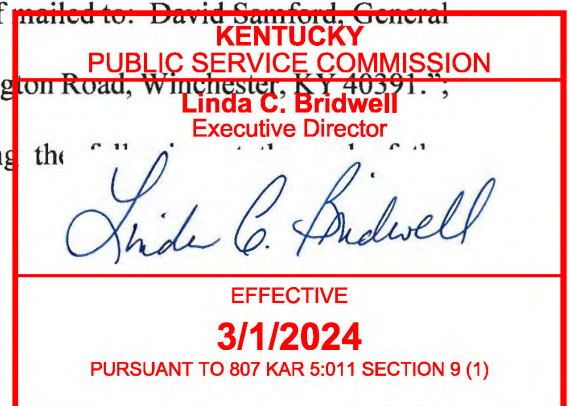
WHEREAS, Paragraph 5e. of the Agreement establishes the process for determining the minimum bill; and



WHEREAS, Paragraph 23c provides the information for notice to EKPC;

WHEREAS, Paragraph 29 provides the information for necessary approvals; and

WHEREAS, the Parties to the Agreement agree that it is necessary and advisable to amend: 1) Paragraph 3b.(2) of the Agreement to adjust the dates for the contract demand as follows: “(2) Thirty-two (32) MWs from July 1, 2022 through December 31, 2023.”; 2) Paragraph 3b.(3) of the Agreement to adjust the dates for the contract demand as follows: “(3) Fifteen (15) MWs from March 1, 2024 through the Initial Term of this Agreement and any subsequent renewal thereof. “; 3) Paragraph 4a.(2) to adjust the delivery period as follows: “(2) For the delivery period July 1, 2021 through December 31, 2026, the Customer’s renewable energy consumption shall be covered by the purchase and retirement of RECs by EKPC and Cooperative on the Customer’s behalf”; 4) Paragraph 4a.(3) is deleted in its entirety; 5) Paragraph 4a(4) will become Paragraph 4a.(3) and the delivery period and the MWhrs are updated as follows: “(3) For the delivery period January 1, 2027 through the balance of the Initial Term of the Agreement, the amount of renewable energy purchased hereunder shall be at least 70,400 MWhrs from power purchase agreements or EKPC owned physical renewable resources.”; 6) Paragraph 4a.(5) will become 4a.(4); 7) Paragraph 5e. regarding the calculation of the minimum bill as follows: “e. The minimum bill will equal the minimum bill as defined in the Cooperative’s Rate G – Large Industrial Customer, plus the cost of any applicable capacity purchases and other customer specific costs, as described previously in this agreement, as well as a pass-through of the fuel adjustment clause; Paragraph 23c. regarding the notice to EKPC as follows: “c. Any such notice, demand or request shall be deemed properly given or served on EKPC if mailed to: David Sanford, General Counsel, East Kentucky Power Cooperative, Inc., 4775 Lexington Road, Winchester, KY 40391.”; and, Paragraph 29 regarding approvals required by adding the “



paragraph: “The First Amendment is contingent upon Commission approval of Inter-County’s revisions to its Rate G – Large Industrial Customer tariff, changing from coincident peak to non-coincident peak, filed with the Commission at that time the First Amendment is filed with the Commission. If the Commission denies Inter-County’s revisions to its Rate G – Large Industrial Customer tariff, the First Amendment becomes null and void.”

NOW, THEREFORE, in consideration of the mutual covenants, promises, premises, terms and conditions contained herein, the Parties agree as follows:

1. **Determination of Contract Demand.** The “Contract Demand” for service under this Agreement shall be:

- (1) The actual demand as measured for the period from the Effective Date of this Agreement through June 30, 2022 and, for purposes of calculating the billing demand under the applicable tariff, no demand ratchet (which is understood by the Parties to mean any rate mechanism set forth in either EKPC’s Rate G – Special Electric Contract Rate or Cooperative’s Rate G – Large Industrial Customer that would utilize a demand level in excess of actual demand) shall apply through June 30, 2022;
- (2) Thirty-two (32) MWs from July 1, 2022 through December 31, 2023;
- (3) Fifteen (15) MWs from March 1, 2024 through the Initial Term of this Agreement and any subsequent renewal thereof, in addition, Cooperative’s Rate G – Large Industrial Customer tariff on file with the Kentucky Public Service Commission and as amended from time to time, shall apply.

2. **Use of Renewable Resources and RECs.**



a. **Renewable Energy and REC Purchases.** The calculations and elections necessary to fulfill the obligation to purchase and sell renewable energy are set forth in Appendix A, which is adopted and incorporated by reference as if set forth herein in full. EKPC and Cooperative shall provide 100% of the Customer's energy requirements via renewable energy and REC purchases in accordance with EKPC's Rate H - Wholesale Renewable Energy Program and Cooperative's Rate Renewable Energy Program for all delivery periods within the Initial Term, as follows:

- (1) For the delivery period prior to July 1, 2021, the Customer's renewable energy consumption shall be covered by the purchase and retirement of RECs by EKPC and/or Cooperative on the Customer's behalf;
- (2) For the delivery period July 1, 2021 through December 31, 2026, the Customer's renewable energy consumption shall be covered by the purchase and retirement of RECs by EKPC and Cooperative on the Customer's behalf; .
- (3) For the delivery period January 1, 2027 through the balance of the Initial Term of the Agreement, the amount of renewable energy purchased hereunder shall be at least 70,400MWhrs from power purchase agreements or EKPC owned physical renewable resources.
- (4) The Customer's renewable energy consumption that exceeds the renewable energy purchased through the Wholesale Renewable Energy Program in any calendar year shall be offset by the purchase and retirement of RECs by EKPC and/or Cooperative on the Customer's behalf.

KENTUCKY
PUBLIC SERVICE COMMISSION
Linda C. Bridwell
Executive Director

Linda C. Bridwell

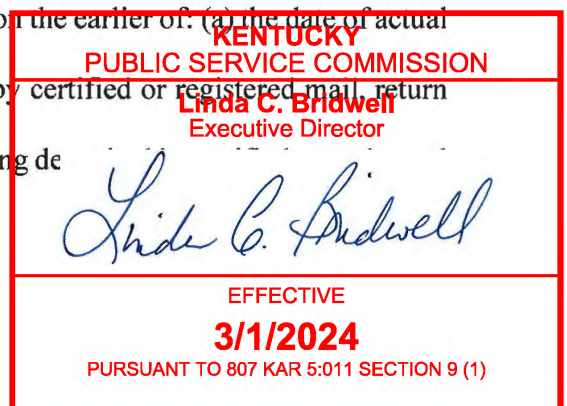
EFFECTIVE

3/1/2024

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

Agreement shall meet on a quarterly basis to review the forecasted need for REC purchases. EKPC will act as agent for the Customer for REC purchases and will provide non-binding estimates of the REC prices at the quarterly meetings. Customer shall direct EKPC on the types of renewable RECs the customer prefers and the price ranges of RECs acceptable to the Customer. As directed by the Customer, EKPC shall engage the market and purchase RECs necessary to offset the Customer's renewable energy consumption not already offset by the Renewable Energy Program. EKPC shall provide Customer with documentation demonstrating that all RECs purchased on Customer's behalf were retired in the name of the Customer. EKPC's administrative fee under Rate H – Wholesale Renewable Energy Program will be waived for REC purchases made on behalf of customer, however, all EKPC's direct costs for RECs will pass directly through to the Customer.

3. **Minimum Bill.** The minimum bill will equal the minimum bill as defined in the Cooperative's Rate G – Large Industrial Customer, plus the cost of any applicable capacity purchases and other specific costs, as described previously in this Agreement, as well as a pass-through of the fuel adjustment clause.
4. **Notices.** All notices, requests, consents, and other communications required under this Agreement shall be in writing and will be mailed to the mailing address for each Party as set forth below. Notices will be deemed delivered upon the earlier of: (a) the date of actual receipt, with a copy thereof being sent concurrently by certified or registered mail, return receipt requested; (b) three (3) Business Days after being de



mail, return receipt requested, postage prepaid; or (c) the following Business Day after being delivered to a reputable overnight courier service.

- c. Any such notice, demand or request shall be deemed properly given or served on EKPC if mailed to:

David Samford, General Counsel
East Kentucky Power Cooperative, Inc.
4775 Lexington Road
Winchester, KY 40391

5. **Approvals.** The rates and charges for electrical service established hereunder are subject to approval by the Commission pursuant to Kentucky Revised Statutes, Chapter 278, and any necessary approvals by the RUS and the National Rural Utilities Cooperative Finance Corporation. The parties covenant to use their best efforts to forthwith seek and support such approvals for this Agreement by filing such papers, presenting such testimony and taking such other action as may be necessary or appropriate to secure the same. If such approval shall not be received from the Commission on or before November 30, 2020, any Party may void this Agreement without further liability, except to the extent any liability has already accrued. The First Amendment is contingent upon Commission approval of Inter-County's revisions to its Rate G – Large Industrial Customer tariff, changing from coincident peak to non-coincident peak, filed with the Commission at that time the First Amendment is filed with the Commission. If the Commission denies Inter-County's revisions to its Rate G – Large Industrial Customer tariff, the First Amendment becomes null and void.

5. **Effective Date of First Amendment.** This First Amendment shall become effective upon the approval of the Kentucky Public Service Commission.



6. **Other Terms of the Agreement.** Except as expressly and specifically set forth herein, each and every other term of the Agreement shall remain in full force and effect. In the event of a conflict between any provision of the Agreement and this First Amendment, this First Amendment shall control.

7. **Miscellaneous.**

a. **Headlines of Articles.** Headings of articles of this First Amendment have been inserted for convenience only and shall in no way affect the interpretation of any term or provision hereof.

b. **Severability.** Except where expressly stated otherwise, the duties, obligations and liabilities of the Parties are intended to be several and not joint or collective.

c. **Governing Law.** This First Amendment shall be governed by and interpreted in accordance with the law of the Commonwealth of Kentucky.

d. **Waivers.** Any waiver at any time by a Party of its rights with respect to a default or with respect to any other matters arising in connection with this First Amendment shall not be deemed a waiver with respect to any subsequent default or other matter.

e. **Prior Agreements.** The Parties hereby acknowledge that this First Amendment contains the entire agreement among the Parties and supersedes all prior agreements and understandings related to the subject matter hereof.

f. **Counterparts.** This First Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed an original.

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

[THE REMAINDER OF THIS PAGE IS INTENTIONAL]

KENTUCKY
PUBLIC SERVICE COMMISSION
Linda C. Bridwell
Executive Director

Linda C. Bridwell

EFFECTIVE
3/1/2024
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

EAST KENTUCKY POWER COMPANY, INC.

BY: Anthony S. Campbell

TITLE: Pres./CEO

DATE: 1/24/2024

INTER-COUNTY ENERGY COOPERATIVE CORPORATION

BY: Jerry Carter

TITLE: President and CEO

DATE: 1/23/2024

DIAGEO AMERICAS SUPPLY, INC.

BY: Sangeeta Ganesh

TITLE: VP- Procurement

DATE: 1/23/2024

