

**MASTER POWER PURCHASE AND SALE AGREEMENT  
CONFIRMATION LETTER**

This confirmation letter ("Confirmation Letter" or "Agreement") shall confirm the transaction ("Transaction") agreed to on the Trade Date below, between NextEra Energy Marketing, LLC ("NEM" or "Seller") and Big Rivers Electric Corporation ("BREC" or "Buyer"). NEM and BREC may be referred to herein individually as "Party" and collectively as "Parties."

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement or the SPP Documents, as applicable, as such terms are defined below.

The terms and conditions of the Transaction are as follows:

Trade Date: March 15, 2019

Buyer: BREC

Seller: NEM

Term: [REDACTED] through [REDACTED] subject to the Transaction Contingencies set forth below.

Generation Resource:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Product:

SPP Firm Capacity ("Firm Capacity") as defined in Attachment AA of the OATT. Firm Capacity shall be sourced from the Generation Resource, which shall qualify as a Designated Resource in accordance with the OATT as provided in Transaction Contingency No. 3 set forth below. Seller shall be obligated to sell and deliver, and Buyer shall be obligated to purchase and receive Firm Capacity the Contract Quantity. Buyer and Seller acknowledge that Firm Capacity shall not include any planning reserves.

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"SPP Documents" means (i) the Southwest Power Pool ("SPP") Open Access Transmission Tariff, effective October 31, 2018, as filed with the Federal Energy Regulatory Commission and as amended from time to time ("OATT"); (ii) the SPP Planning Criteria, Revision 1.6, published January 31, 2019, as amended from time to time ("SPP Planning Criteria"); and (iii) any business practices and market protocols established or implemented by SPP, as amended from time to time; *provided that* in the event of any inconsistency in the SPP Documents, the OATT shall at all times prevail.

Contract Quantity (MW):

Firm Capacity

██████████

Contract Price:

Firm Capacity (\$/kW-month): ████████████████████

Delivery Point:

Firm Capacity: Interconnection of the Generation Resource to the transmission system of SPP.

In addition to the obligations related to transmission and Scheduling described in Article 3.2 of the Master Agreement, Buyer acknowledges that Buyer is responsible for obtaining and paying all costs related to transmission service from the Delivery Point, including without limitation any and all studies or processes arising from or required under the SPP Documents.

Scheduling:

Seller will offer, or will cause a third party to offer, the Generation Resource into the SPP Integrated Marketplace in accordance with the SPP Documents.

Buyer acknowledges that Buyer has no right to actual commitment or dispatch of the Generation Resource.

Payments:


Billing and payment for Firm Capacity shall occur on a monthly basis, in accordance with Article 6 of the Master Agreement.

Transaction Contingencies:

(1) RUS Approval

The obligations of the Parties related to the Scheduling, delivery, sale and purchase of, and payment for, Firm Capacity under this Agreement are conditioned on approval hereof by the Rural Utilities Service, an agency of the United States Department of Agriculture ("RUS"). No later than thirty (30) days after the Trade Date, Buyer will make an approval request seeking authorization for Buyer to enter into its obligations under this Confirmation. Buyer shall submit under seal all pricing information in this Confirmation Letter and shall request that RUS authorize the

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confidentiality of such information. Buyer shall use commercially reasonable efforts to secure RUS approval, and shall immediately inform Seller upon receipt of approval (or denial) from RUS. Seller will (at Buyer's request) cooperate with and assist Buyer in securing the necessary approval from RUS.

If the RUS has not provided its approval within one hundred eighty (180) days after the Trade Date, this Confirmation Letter may be terminated by Seller by providing written notice to Buyer, without penalty or further obligation on the part of Buyer or Seller. If the RUS has not provided its approval within three hundred sixty-five (365) days after the Trade Date, this Confirmation Letter may be terminated by either Party by providing written notice to the other Party, without penalty or further obligation on the part of Buyer or Seller.

Buyer will use commercially reasonable efforts to secure the necessary approval from RUS. In addition, Buyer agrees to provide notice, in writing, to Seller (i) within five (5) Business Days from the date Buyer files an application for approval of this Confirmation Letter with the RUS, and (ii) of any material notices or milestones Buyer becomes aware of relating to the RUS approval of this Confirmation Letter (within five (5) Business Days of Buyer receiving such notification.

(2) KPSC Approval

The obligations of the Parties related to the Scheduling, delivery, sale and purchase of, and payment for, Firm Capacity under this Agreement are conditioned on approval hereof by the Kentucky Public Service Commission ("KPSC"). No later than thirty (30) days after the Trade Date, Buyer will make an appropriate submission to the KPSC, seeking authorization for Buyer to enter into and perform all of its obligations under this Confirmation Letter, and requesting expedited processing of Buyer's application; *provided that* Buyer shall submit under seal all pricing information in this Confirmation Letter and shall request that the KPSC maintain the confidentiality of such information in accordance with KPSC rules. Buyer shall use commercially reasonable efforts to secure KPSC approval, and shall immediately inform Seller upon receipt of approval (or denial) from the KPSC. Seller will (at Buyer's request) cooperate with and assist Buyer in securing the necessary approval from the KPSC.

If the KPSC has not provided its approval within one hundred eighty (180) days after the Trade Date, this Confirmation Letter may be terminated by Seller by providing written notice to Buyer, without penalty or further obligation on the part of Buyer or Seller. If the KPSC has not provided its approval within three hundred sixty-five (365) days after the Trade Date, this Confirmation Letter may be terminated by either Party by providing written notice to the other Party, without penalty or further obligation on the part of Buyer or Seller.

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hundred sixty-five (365) days after the Trade Date, this Confirmation Letter may be terminated by either Party by providing written notice to the other Party, without penalty or further obligation on the part of Buyer or Seller.

Buyer will use commercially reasonable efforts to secure the necessary approval from the KPSC. In addition, Buyer agrees to provide notice, in writing, to Seller (i) within five (5) Business Days from the date Buyer files an application for approval of this Confirmation Letter with the KPSC, and (ii) of any material notices or milestones Buyer becomes aware of relating to the KPSC approval of this Confirmation Letter (within five (5) Business Days of Buyer receiving such notification.

(3) Designated Resource Status for Generation Resource

The obligations of the Parties related to the Scheduling, delivery, sale and purchase of, and payment for, Firm Capacity under this Agreement are conditioned on Buyer obtaining Designated Resource status for the Generation Resource pursuant to the applicable SPP transmission service study process, which status shall allow for the firm transmission of energy from the Generation Resource to Buyer's load.

Buyer will use commercially reasonable efforts to obtain Designated Resource status for the Generation Resource and any Replacement Capacity Resource pursuant to the applicable SPP transmission service study process.

If the Directly Assigned Upgrade Costs exceed \$0, this Confirmation Letter may be terminated by Buyer by providing written notice to Seller, no later than five (5) Business Days after the Directly Assigned Upgrade Costs are made available by SPP, without penalty or further obligation on the part of Buyer or Seller.

If Buyer fails to notify Seller in writing within one hundred eighty (180) days after the commencement of the applicable Aggregate Facilities Study that Buyer has obtained Designated Resource status for the Generation Resource in accordance with the OATT, this Confirmation Letter may be terminated by Seller by providing written notice to Buyer, without penalty or further obligation on the part of Buyer or Seller.

Replacement Capacity: The Parties agree that the Contract Quantity shall be sourced from the Generation Resource. If Buyer determines that the net generating capability of the Generation Resource, established Capacity accreditation procedures for wind generation in the SPP Planning Criteria, is less than the entire Contract Quantity at the Delivery Point, provided

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source the Contract Quantity from any generation source in SPP that qualifies as a Designated Resource for Buyer's load (each such replacement resource, a "Replacement Capacity Resource"). The Parties agree that any damages due to Buyer as a result of Seller's failure to deliver the entire Contract Quantity of Firm Capacity shall be limited to the damages provision set forth in this Confirmation Letter.

Seller (i) will identify a Replacement Capacity Resource with sufficient time to allow Buyer to make the SPP filings required to obtain Designated Resource status for the Replacement Capacity Resource, (ii) will be responsible for any Directly Assigned Upgrade Costs, and (iii) will be responsible for Buyer's *pro-rata* share of SPP's cost to perform Aggregate Facilities Study(ies) for the Replacement Capacity Resource(s).

To the extent a Replacement Capacity Resource replaces the Generation Resource in accordance with this Section, the term "Generation Resource" as used in this Agreement shall be deemed changed to "Replacement Capacity Resource."

Buyer Pledge of  
Confirmation Letter  
to Secured  
Parties:

Notwithstanding any other provision of this Agreement to the contrary, and without any other action being required pursuant to this Agreement, Buyer may, without the written consent of Seller and without relieving itself from liability hereunder or committing a Buyer Event of Default, assign, transfer, mortgage or pledge this Agreement to create a security interest for the benefit of the United States of America, acting through the 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 Seller and without committing a Buyer Event of Default, 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) Buyer is in default of its obligations that are secured by such security interest and that the applicable Secured Party has given Seller written notice of such default; and (B) the applicable Secured Party has given 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.

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SPP Market Participant Status:

If either Party ceases to be an SPP Market Participant (as defined in the SPP Documents) and is not able to perform its obligations under this Confirmation Letter, an Event of Default under the Master Agreement shall have occurred with respect to such Party unless such Party cures such default within 15 Business Days.

Change in SPP Documents:

If FERC or other applicable regulatory body shall implement any change in law, rule, regulation, tariff or practice that materially and adversely affects Seller's or Buyer's ability to perform its obligations hereunder, the Parties shall negotiate in good faith an amendment to this Confirmation Letter or take other appropriate action the effect of which is to restore each Party, as closely as possible, to its same position as prior to such change.

Limitation on Damages for Seller's Failure to Schedule and Deliver Firm Capacity:

In the event Seller fails to deliver the entire Contract Quantity of the Firm Capacity to the Delivery Point in accordance with this Confirmation Letter, Seller shall be liable to Buyer for any damages incurred by the Buyer; provided that Seller's damages for such failure to deliver Firm Capacity under this Confirmation Letter shall never exceed the amount calculated in accordance with Section 14.2 (Deficiency Payment) of Attachment AA of the OATT and based on the total volume of Firm Capacity that Seller failed to deliver.

Compliance with SPP Documents:

The Parties acknowledge and agree that Seller shall not be responsible for Buyer's compliance with any SPP Planning Criteria or the OATT. Buyer acknowledges that Seller is not Buyer's Load Responsible Entity ("LRE") as defined in Attachment AA to the OATT and that Buyer or another SPP Market Participant is the LRE for Buyer.

Governing Terms:

This Confirmation Letter is being provided pursuant to and in accordance with the Master Power and Sale Agreement dated June 11, 2014 (the "Master Agreement") between NextEra Energy Marketing, LLC and Big Rivers Electric Corporation, and constitutes part of and is subject to the terms and provisions of such Master Agreement; provided that any conflict between the Master Agreement and this Confirmation Letter shall be resolved in favor of this Confirmation Letter solely for purposes of the Transaction. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement. Capitalized terms used herein but not defined either herein or in the Master Agreement shall have the meanings ascribed in the SPP Documents.


[Signatures follow]

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**Big Rivers Electric Corporation**



By: **Robert W. Berry**

Title: **President and CEO**

Phone: **270-844-6101**

Fax: **270-827-2558**

**NextEra Energy Marketing, LLC**



By:

Title: **Mark Palanchian  
Vice President and  
Managing Director**  
Phone: **NextEra Energy  
Marketing, LLC**  
Fax:



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