KY.P.S.C. Electric No. 2 Fifteenth Revised Sheet No. 51 Cancels and Supersedes Fourteenth Revised Sheet No. 51 Page 1 of 3

RATE TT

TIME-OF-DAY RATE FOR SERVICE AT TRANSMISSION VOLTAGE

APPLICABILITY

Applicable to electric service for usual customer load requirements where the Company specifies service at a nominal transmission system voltage of 69,000 volts or higher, and the Company determines that facilities of adequate capacity are available and adjacent to the premises to be served. Electric service must be supplied at one point of delivery and the customer furnishes and maintains all transformation equipment and appurtenances necessary to utilize the service.

Service is applicable for ultimate use by the customer and is not applicable for standby, supplemental, emergency or resale service.

TYPE OF SERVICE

Alternating current 60 Hz, three phase at Company's standard transmission voltage of 69,000 volts or higher.

NET MONTHLY BILL

Computed in accordance with the following charges (kilowatts of demand are abbreviated as kW and kilowatt-hours are abbreviated as kWh):

| 1. | Base Rate (a) Customer Charge | | \$ 500.00 per month | |
|----|--|--------------------|----------------------------------|------------|
| | (b) Demand Charge | | | |
| | Summer On Peak kW Off Peak kW Winter On Peak kW Off Peak kW | CANCELLED | \$ 9.02 per kW \$ 1.37 per kW | (R) (R) |
| | | October 1, 2024 | \$ 7.40 per kW \$ 1.37 per kW | (R) (R) |
| | (c) Energy Charge Summer | KENTUCKY PUBLIC | | |
| | On Peak kWh | SERVICE COMMISSION | \$ 0.064854 per kWh | (R) |
| | Off Peak kWh | | \$ 0.054927 per kWh | (R) |
| | Winter | | | |
| | On Peak kWh | | \$ 0.062367 per kWh | (R) |
| | Off Peak kWh | | \$ 0.054927 per kWh | (R) |

Issued by authority of an Order of the Kentucky Public Service Commission dated July 10, 2024 in Case No. 2022-00372.

Issued: July 19, 2024 Effective: July 1, 2024

Issued by Amy B. Spiller, President /s/ Amy B. Spiller

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

KENTUCKY

Duke Energy Kentucky, Inc. 1262 Cox Road Erlanger, KY 41018 KY.P.S.C. Electric No. 2 Fifteenth Revised Sheet No. 51 Cancels and Supersedes Fourteenth Revised Sheet No. 51 Page 2 of 3

NET MONTHLY BILL (Contd.)

2. Applicable Riders

The following riders are applicable pursuant to the specific terms contained within each rider:

Sheet No. 76, Rider ESM, Environmental Surcharge Mechanism Rider

Sheet No. 78, Rider DSMR, Demand Side Management Rider

Sheet No. 80, Rider FAC, Fuel Adjustment Clause

Sheet No. 82, Rider PSM, Profit Sharing Mechanism

The minimum charge shall be not less than fifty percent (50%) of the highest demand charge established during the preceding eleven (11) months.

For purposes of administration of the above charges, the summer is defined as that period June 1 through September 30. The winter period is defined as that period October 1 through May 31.

RATING PERIODS

The rating periods applicable to the demand charge shall be as follows:

- a) On Peak Period
 - Summer 11 a.m. to 8 p.m. Monday through Friday, excluding holidays.

Winter - 9 a.m. to 2 p.m. and 5 p.m. to 9 p.m., Monday through Friday, excluding holidays.

b) Off Peak Period - all hours Monday through Friday not included above plus all day Saturday and Sunday as well as New Year's Day, President's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day, and Christmas Day on the day nationally designated to be celebrated as such.

METERING

The Company may meter at secondary or primary voltage as circumstances warrant. If the Company elects to meter at secondary voltage, the kilowatt-hours registered on the Company's meter will be increased one and one-half percent (1.5%) for billing purposes.

DEMAND

The On Peak billing demand shall be the kilowatts derived from the Company's demand meter for the fifteen minute period of greatest use in the on peak rating period adjusted for power factor as provided herein. The Off Peak billing demand shall be the kilowatts derived from the Company's demand meter for the fifteen minute period of greatest use in the off peak rating period adjusted for power factor minus the On Peak billing demand. In no case shall the Off Peak billing demand be less than zero.

POWER FACTOR ADJUSTMENT

The power factor to be maintained shall be not less than 90% lagging. If the Company determines the customer's power factor to be less than 90%, the on peak and off peak billing demands will be the

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Linda C. Bridwell Executive Director

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POWER FACTOR ADJUSTMENT (Contd.)

number of kilowatts equal to the respective on peak and off peak kilovolt amperes multiplied by 0.90.

The power factor, as determined by continuous measurement, will be derived from the intervals in which the maximum on peak and off peak kW demands are established.

LATE PAYMENT CHARGE

Payment of the Net Monthly Bill must be received in the Company's office within twenty-one (21) days from the date the bill is mailed by the Company. When not so paid, the Gross Monthly Bill, which is the Net Monthly Bill plus 2.3%, is due and payable.

TERMS AND CONDITIONS

The initial term of contract shall be for a minimum period of five (5) years terminable thereafter by either the customer or the Company as follows:

- (1) Thirty (30) days after receipt of written notice for customers with a most recent twelve (12) months average on peak demand of less than 10,000 kW.
- (2) Twelve (12) months after receipt of written notice for customers with a most recent twelve (12) months average on peak demand of greater than 10,000 kW.

The Company is not obligated to extend, expand or rearrange its transmission system if it determines that existing distribution and/or transmission facilities are of adequate capacity to serve the customer's load.

If the Company offers to provide the necessary facilities for transmission voltage, in accordance with its Service Regulations, an annual facilities charge, applicable to such additional facilities, is established at twenty (20) percent of actual cost. The annual facilities charge shall be billed in twelve monthly installments to be added to the demand charge.

SERVICE REGULATIONS

The supplying of, and billing for, service and all conditions applying thereto, are subject to the jurisdiction of the Kentucky Public Service Commission, and to Company's Service Regulations currently in effect, as filed with the Kentucky Public Service Commission, as provided by law.

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