

LOCK BOX AGREEMENT

Dated as of March 24, 2023,

by and among

KENERGY CORP.,

BIG RIVERS ELECTRIC CORPORATION,

CENTURY MARKETER, LLC,

and

CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP

**KENTUCKY
PUBLIC SERVICE COMMISSION**

Linda C. Bridwell
Executive Director



EFFECTIVE

5/31/2023

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

LOCK BOX AGREEMENT

This LOCK BOX AGREEMENT, dated as of March 24, 2023 (this “Agreement”), is made by and among KENERGY CORP., a Kentucky electric cooperative corporation (together with its successors and assigns, “Kenergy”), BIG RIVERS ELECTRIC CORPORATION, a Kentucky electric generation and transmission cooperative (together with its successors and assigns, “Big Rivers”), CENTURY MARKETER, LLC, a Delaware limited liability company (together with its successors and assigns, “Century Marketer”), and CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP, a Kentucky general partnership (together with its successors and assigns, “Century”). Kenergy, Big Rivers, Century Marketer, and Century are sometimes referred to herein collectively as the “Parties” and individually as a “Party.”

PRELIMINARY STATEMENTS

A. Reference is made to the Electric Service Agreement, dated as of August 19, 2013, between Kenergy and Century (as amended, modified or supplemented from time to time, the “Electric Service Agreement”), pursuant to which Kenergy is obligated to sell to Century and Century agrees to purchase from Kenergy retail electric services in accordance with the terms and conditions described therein.

B. Reference is made to the Arrangement and Procurement Agreement, dated as of the date hereof, between Kenergy and Century Marketer, pursuant to which Century Marketer agrees to provide wholesale electric service to Kenergy for resale to Century under terms and conditions described therein (as amended, modified or supplemented from time to time, the “Arrangement Agreement”).

C. Reference is made to any Market Agreement (as defined in the Electric Service Agreement), other than the Arrangement Agreement, that may be entered into from time to time, between Century Marketer and Kenergy that provide for the sale of wholesale electric service by that Century Marketer to Kenergy (for resale by Kenergy to Century) which Century and Kenergy agree, in writing, shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the “Additional Century Marketer Agreements” and together with the Arrangement Agreement, the “Century Marketer Transaction Agreements”).

D. Reference is made to any additional agreements entered into by and among Kenergy, a Market Participant (as defined in the Electric Service Agreement) and Century (each a “Market Participant Transaction Agreement”) and any associated agreements with a depository bank relating to payment of amounts due by Kenergy to a Market Participant under any such Market Participant Transaction Agreement (the “Market Participant Payment Agreements”).

E. Reference is made to any additional agreements that may be entered into, from time to time between Kenergy and Century that provide for the sale to Century of additional retail electric service procured from a Market Participant by Kenergy which Century and Kenergy agree shall be covered by the terms of this Agreement (as amended, modified or supplemented from time to time, collectively, the “Additional Century Agreements” and together with the Arrangement Agreement, the “Century Transaction Agreements”).

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F. The Parties wish to provide for the orderly application of all amounts owing (i) by Century to Kenergy pursuant to the Century Transaction Agreements, other than any such amounts corresponding to any amounts owing from Kenergy to a Market Participant pursuant to the Market Participant Transaction Agreements, (ii) from Kenergy to Big Rivers pursuant to the Operational Services Agreement, dated as of January 1, 2015, between Kenergy and Big Rivers (the “Operational Services Agreement”), and (iii) from Kenergy to Century Marketer with respect to the Century Marketer Transaction Agreements (collectively but without duplication, the “Century Payments”). Accordingly, Kenergy has agreed to establish, in the name of Kenergy, a segregated bank account with Independence Bank (together with its successors and assigns, the “Depository Bank”), which account shall be designated as, and hereinafter referred to as, the Account (as hereinafter defined).

G. The Parties further understand and agree that Century’s only responsibility under this Agreement is to make Century Payments to the Depository Bank in accordance with the instructions set forth in Section 1 hereof (or such other instructions as may be subsequently agreed to by Kenergy, Big Rivers and Century Marketer pursuant to this Agreement and delivered to Century).

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Payments by Century. Unless otherwise agreed in writing, Century, Big Rivers, Kenergy and Century Marketer hereby irrevocably agree that the Century Payments shall be paid by wire transfer or through the Automated Clearing House (“ACH”) network to the Depository Bank for deposit in the Account in accordance with Section 3 hereof and coincident with the date payments are due and owing under the Century Transaction Agreements, the Operational Services Agreement and the Century Marketer Transaction Agreements. Kenergy, Century, Big Rivers and Century Marketer agree that Century Payments shall be deemed to have been made to (i) Kenergy and shall be credited toward Century’s payment obligations under the Century Transaction Agreements and satisfaction of Century’s obligation to make Century Payments, (ii) Big Rivers and shall be credited toward Kenergy’s payment obligations under the Operational Services Agreement, and (iii) Century Marketer and shall be credited towards Kenergy’s payment obligations under the Century Marketer Transaction Agreements.

2. Account. The Depository Bank has established account number [REDACTED] in the name “Kenergy Account (Century Hawesville)” (such account and any successor account are referred to as the “Account”) and Kenergy shall not change the name or account number without the prior written consent of the other Parties. Kenergy shall possess exclusive dominion and control of the funds (and any and all proceeds therefrom) from time to time in the Account. No person or entity shall have any control over the use of, or any right to withdraw any amount from, the Account, except as provided herein.

3. Kenergy Notices. Prior to each day that Century deposits funds in the Account, or if such deposits are received by the Depository Bank after 12:00 noon, Kentucky time, then the next business day (a “Payment Day”) Kenergy will provide a notice in writing to Century, Big Rivers and Century Marketer (the “Kenergy amount to be applied to Kenergy with respect to any amounts due to Kenergy under the Century Transaction Agreements that are not

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owing from Kenergy to a Market Participant under the Market Participant Transaction Agreements, including, without limitation, the Retail Fee (as defined in the Electric Service Agreement), internal and direct costs of Kenergy incurred in serving Century and taxes calculated pursuant to Section 4.7 of the Electric Service Agreement, but excluding amounts due and owing by Kenergy to Big Rivers under the Operational Services Agreement, in each case, for the period in which such Kenergy Notice is received (collectively, the “Kenergy Payments”), (b) the amount to be applied to Big Rivers with respect to any amounts due and owing to Big Rivers under the Operational Services Agreement for such period (the “Big Rivers Payment”), and (c) the amount to be applied to Century Marketer with respect to any amounts due and owing from Kenergy to Century Marketer under the Century Marketer Transaction Agreements, in each case, attaching copies of the statement or statements relating to such period provided by or on behalf of (1) Kenergy to Century pursuant to the Century Transaction Agreements, (2) Big Rivers to Kenergy pursuant to the Operational Services Agreement, and (3) Century Marketer pursuant to the Century Marketer Transaction Agreements.

4. Transfers.

(a) Kenergy shall direct the Depository Bank to apply and credit to the Account all wire transfers or other payments directed to such Account. Century shall direct Century Payments to the Depository Bank in accordance with the following instructions:

Account Name: Kenergy Account (Century Hawesville)
Bank ABA No. 083902756
Account No. [REDACTED]
Reference: Kenergy Corp. – Century Aluminum of Kentucky

Kenergy agrees to, and agrees to direct the Depository Bank to, (i) maintain the Account as a segregated account from Kenergy’s other accounts, if any, maintained with the Depository Bank, (ii) refrain from commingling the funds deposited in the Account with any other funds of Kenergy or any other entity, and (iii) not change the location of the Account during the term hereof.

(b) On each Payment Day, Kenergy shall, or shall direct the Depository Bank on behalf of Kenergy to, withdraw and distribute the following amounts from funds on deposit in the Account (to the extent such funds are available in the Account for distribution pursuant to this Section 4(b)) in the following priority, and, in each case to the extent of the amount on deposit after giving effect to any prior withdrawal and distribution:

(i) to the Depository Bank, to pay fees, costs, expenses and indemnities as and when due to the Depository Bank on such Payment Day; then

(ii) to Kenergy in an amount equal to the net amount of the Kenergy Payments set forth in the Kenergy Notice that has not been paid to Kenergy under other Market Participant Payment Agreements, pursuant to the following wire transfer instructions:

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Bank: Independence Bank
Bank ABA No. 083902756
Account No. [REDACTED]
Beneficiary: Kenergy – General Fund; then

(iii) to Big Rivers in an amount equal to Big Rivers Payment, pursuant to the following wire transfer instructions:

Bank: Old National Bank, Evansville, IN
Bank ABA No. 086300012
Account No. [REDACTED]
Beneficiary: Big Rivers Electric General Fund; and then

(iv) to Century Marketer in an amount equal to the Century Marketer, pursuant to the following wire transfer instructions:

Bank: Wells Fargo Bank NA
Bank ABA No. 121000248
Account No. [REDACTED]
Beneficiary: Century Marketer LLC; and then

(v) the remainder to Kenergy, pursuant to the following wire transfer instructions:

Bank: Independence Bank
Bank ABA No. 083902756
Account No. [REDACTED]
Beneficiary: Kenergy – General Fund.

5. Fees and Expenses. Kenergy hereby agrees that all fees and charges associated with the Account as shall from time to time be mutually agreed upon by Kenergy and the Depository Bank shall be included on a statement which the Depository Bank shall submit to Kenergy. All fees and charges set forth in the statement described above shall be deducted from the Account by the Depository Bank pursuant to Section 4 hereof.

6. Account Information. Upon request, Kenergy will provide to each of Century, Big Rivers, and Century Marketer statements summarizing the activity in the Account. In addition, Kenergy will provide to each of Century, Big Rivers, and Century Marketer copies of all information reasonably requested by any of them regarding monies owed to such entity.

7. Effectiveness; Integration; Amendments. This Agreement shall be effective as of the date first written above, and Kenergy shall direct the Depository Bank to process remittances to the Account commencing the date hereof. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter contained herein. To the extent that any other agreement or understanding relating to the matters referred to herein is inconsistent with this Agreement, it shall be superseded and replaced by this Agreement. This Agreement shall supersede such other agreement, including any procedures agreed to between or among any of the Parties relating to the collection of Century payments. NO PROVISION

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of this Agreement may be amended, modified or waived, except by a written instrument executed by the Parties. Any provision of this Agreement which is or is declared illegal, invalid or unenforceable under any law or regulation shall not affect the legality, validity or enforceability of any other provisions hereof.

8. Termination. This Agreement shall terminate on the date of termination of this Agreement by Kenergy (with the consent of Big Rivers and Century Marketer) upon 60 days prior written notice to the Depository Bank and to Century. Upon termination of this Agreement pursuant to this Section, Kenergy, Big Rivers, Century Marketer and Century shall be released from any and all liability and obligations with respect to such Account or arising hereunder, and the Account shall, at the option of Kenergy, become an account from which Kenergy may withdraw any and all funds contained therein, or Kenergy may close the Account; *provided*, that termination of this Agreement shall not release any Person from any of its obligations under any Century Transaction Agreement, any Transaction Document (as defined in the Electric Service Agreement) or any Transaction Document (as defined in the Arrangement Agreement).

9. Notices. All notices, requests or other communications given to Kenergy, Big Rivers or Century shall be given in writing (including facsimile transmission or similar writing) at the address or facsimile number specified below:

Kenergy: Kenergy Corp.
6402 Old Henderson Corydon Rd.
Henderson, Kentucky 42419-0018
Attn: President and CEO
Facsimile: (270) 826-3999

Big Rivers: Big Rivers Electric Corporation
710 West Second Street
Owensboro, Kentucky 42301
Attn: President and CEO
Facsimile: (888) 518-3410

Century Marketer: Century Marketer, LLC
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: President
Facsimile: (312) 696-3102

Century: Century Aluminum of Kentucky General
Partnership
1627 State Route 3563
Hawesville, Kentucky 42348
Attn: Plant Manager
Facsimile: (270) 8



With a copy to:

Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

Any Party may change its address or facsimile number or notices hereunder by notice to each other Party hereunder. Each notice, request or other communication shall be effective (a) if given by facsimile transmission, when such facsimile is transmitted to the facsimile number specified in this Section, (b) if given by mail, two business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid, or (c) if given by any other means, when delivered at the address specified in this Section.

10. Governing Law. Except to the extent that federal law or the laws of the state in which the Depository Bank is located govern the Account, this Agreement shall be governed by, and interpreted in accordance with, the laws of the Commonwealth of Kentucky, without regard to its conflicts of laws rules.

11. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

12. Jury Trial Waiver. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

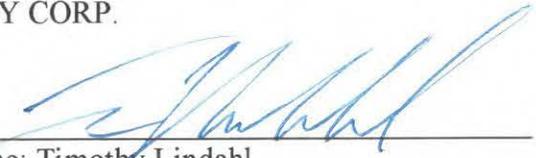
13. Other Agreements. The parties acknowledge and agree that the terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Kenergy has with Depository Bank, including without limitation all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Account, signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). As among the Parties hereto, the provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect. All items deposited into the Account shall be processed according to the provisions of the Deposit Agreements, as amended by this Agreement.

[Signatures Follow on Next Page]



IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

KENERGY CORP.

By: 
Name: Timothy Lindahl
Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer

CENTURY MARKETER, LLC

By: _____
Name: Michael Early
Title: Vice President

CENTURY ALUMINUM OF KENTUCKY
GENERAL PARTNERSHIP

By: _____
Name:
Title:

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EFFECTIVE 5/31/2023 LOOSE BOX AGREEMENT PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

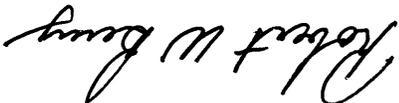
By: _____
Name:
Title:

CENTURY ALUMINUM OF KENTUCKY
GENERAL PARTNERSHIP

By: _____
Name: Michael Early
Title: Vice President

CENTURY MARKETER, LLC

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer



BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Timothy Lindahl
Title: President and Chief Executive Officer

KENERGY CORP.

HEREOF, each of the Parties has caused this Agreement to be
by authorized officer as of the date first set forth above.

KENTUCKY
PUBLIC SERVICE COMMISSION
Linda C. Bridwell
Executive Director

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IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

KENERGY CORP.

By: _____
Name: Timothy Lindahl
Title: President and Chief Executive Officer

BIG RIVERS ELECTRIC CORPORATION

By: _____
Name: Robert W. Berry
Title: President and Chief Executive Officer

CENTURY MARKETER, LLC

By: Michael Early
Name: Michael Early
Title: Vice President

CENTURY ALUMINUM SEBREE LLC

By: John DeZec
Name: John DeZec
Title: President

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Linda C. Bridwell Executive Director

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