

Account Number TBD

CONTRACT FOR ELECTRIC SERVICE

This contract made and entered into this 31 day of August, 2022 by and between Kentucky Utilities Company ("Company") and Bitiki-KY, LLC ("Customer").

WITNESSETH:

Beginning When the service is initiated, or as soon thereafter as connection is made, Company will sell and deliver to Customer at 1274 State Route 141, Waverly, KY 42462 all Customer's electric capacity and energy requirements defined as 3 phase, 60 cycle, alternating current, nominal voltage at the point of delivery of 69,000 volts, metered and billed as Transmission service.
Secondary, Primary, Transmission

Customer requires an estimated Contract Capacity of See Comments kVa or kW, as is appropriate.

Each month Customer will pay to Company for all capacity provided and energy delivered to Customer in the preceding billing period an amount determined in accordance with the

RTS Rate Schedule and, as may be appropriate, the EDR-effective date to be determined by the Rider, contract attached if required, and the Customer and subject to approval by the Public Service Commission (PSC)

COMMENTS:

Customer's estimated contract capacity shall be 2,000 kVA at the effective date of this contract, but shall be adjusted on each of the adjustment dates listed below to the corresponding capacity level and shall remain at that level until the next listed adjustment date.

| Adjustment Date | Adjusted Capacity Level |
|-----------------------------|-------------------------|
| November 2022 Billing Month | 4,000 kVa |
| January 2023 Billing Month | 6,000 kVa |
| March 2023 Billing Month | 10,000 kVa |
| May 2023 Billing Month | 13,000 kVa |

This contract shall take effect on the stated effective date and remain in effect until one year following the latest adjustment date set forth above. Thereafter, this contract will be automatically renewed for successive periods of one (1) year each, subject to termination at the end of any year notice of termination to the other party at least 90 days prior to termination.

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PUBLIC SERVICE COMMISSION**

Linda C. Bridwell
Executive Director

Linda C. Bridwell


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TARIFF PROVISIONS: It is mutually agreed that Company's terms and conditions and applicable rate schedule, as from time to time approved by and on file with the Public Service Commission of Kentucky, are made a part of this contract as fully as if written here.

IN WITNESS WHEREOF, the parties hereto have caused this contract to be executed by their duly authorized representatives the day and year shown above.

KENTUCKY UTILITIES COMPANY

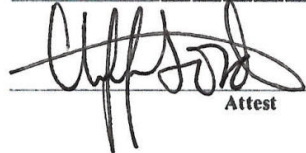
By 

Key Account Manager
Official Capacity


Attest

BITIKI-KY, LLC

By 
SENIOR VICE PRESIDENT


Attest

**KENTUCKY
PUBLIC SERVICE COMMISSION**

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SPECIAL CONTRACT ECONOMIC DEVELOPMENT RIDER

This special contract for Economic Development Rider service ("EDR Contract") is made and entered into this 28th day of September, 2022 by and between Bitiki-KY, LLC ("Customer") and Kentucky Utilities Company ("Company").

WITNESSETH:

WHEREAS, Company is in the business of providing retail electric service in the Commonwealth of Kentucky;

WHEREAS, Customer has applied for and/or is receiving retail electric service from Company pursuant to a Contract for Electric Service dated 8/31/2022 ("Electric Service Contract") under Standard Rate Schedule **Retail Transmission Service (RTS)**; and

WHEREAS, Customer requests EDR total Demand Charge discounts on the basis that Customer's proposed monthly billing load ("EDR Contracted Load") meets the requirements outlined in Appendix A for (check appropriate space):

 Brownfield Development load of kVa

 X Economic Development new load of **13,000** kVa

 Economic Development new load of kVa above an Existing Base Load as defined in the aforementioned Appendix A.

The EDR Total Demand Charge discounts shall be incorporated with the bill for electric service issued pursuant to the Electric Service Contract beginning 2/1/2023 and will be subject to the same payment provisions as the Electric Service Contract.

NOW, THEREFORE, in consideration of the mutual agreements made herein, the parties agree as follows:

Company's rates, terms, and conditions for the provision of electric service to Customer, and Customer's obligations, rights and responsibilities to the Company for the supply of electric service, are specified in and determined by the Standard Rate Schedule specified above and other applicable schedules, terms, and conditions of service set forth in the Company's tariffs on file with, and approved by, the Kentucky Public Service Commission ("PSC"), and by the terms of the Electric Service Contract. The Company's Rates, Terms and Conditions for Furnishing Electric Service, as filed with and approved by the PSC, both in effect now and in the future, are incorporated by reference and made a part of this EDR Contract as if fully set forth here in

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This EDR Contract is supplemental to, and by agreement made a part of, the Electric Service Contract for the purpose of applying provisions of the Company's Economic Development Rider, Standard Rate Rider EDR ("EDR"), to Customer.

Customer has represented that it anticipates investing **\$25,000,000** in its facilities located at **1274 State Route 141 Waverly, KY** (the "EDR Location"), creating approximately **5** new jobs, which economic development will generate the EDR Contracted Load for the Initial Contract Term (as defined below). Therefore, Company hereby agrees to furnish, and Customer agrees to take, EDR service pursuant to the terms and conditions of Standard Rate Rider EDR, as currently approved by the PSC or as may be modified in the future and approved by the PSC.

The initial term of this EDR Contract shall be ten (10) years beginning, at the option of Customer, no later than **12** months following approval of this Special Contract by the PSC (the "Initial Contract Term").

The Total Demand Charge for the twelve (12) consecutive monthly billings and the subsequent four consecutive twelve (12) monthly billing periods, thereafter, shall be reduced by **50%, 40%, 30%, 20%, 10%, respectively** (the "EDR Credits"). All subsequent billing shall be at the full charges stated in the applicable rate schedule after this five (5) year period. Upon termination of the Initial Contract Term, service will continue in accordance with the terms of the Standard Rate Schedule.

In the event that Customer (a) ceases operations at the EDR Location before the Initial Contract Term expires, (b) stops taking service for the EDR Location from Company during the Initial Contract Term, or (c) terminates the EDR Contract before the Initial Contract Term expires (with each of the foregoing being a "Customer Termination Event"), the Customer shall reimburse Company for a portion of the EDR Credits received from the Company by Customer (the "Reimbursement Amount") as set forth hereafter. If a Customer Termination Event occurs during the first two years of the Initial Contract Term, the Customer shall reimburse the Company for 90% of the total EDR Credits received by the Customer. If a Customer Termination Event occurs during the third, fourth or fifth years of the Initial Contract Term, the Customer shall reimburse the Company for 75% of the total EDR Credits received by the Customer. If a Customer Termination Event occurs at any time during the final five years of the Initial Contract Term, the Customer shall reimburse the Company for 50% of the total EDR Credits received by the Customer. The Reimbursement Amount shall be paid to Company by Customer within 30 days of the Customer Termination Event.

Company may terminate this EDR Contract at any time for Customer's failure to comply with the terms and conditions of Standard Rider EDR or this EDR Contract, including but not limited to if Customer ceases operations at the EDR Location, stops taking service during the Initial Contract Term or fails to timely provide the Security (as defined below). Upon termination of the EDR Contract, Company shall be entitled to recover the Reimbursement Amount from Customer and shall be entitled to recover any and all other damages that it may have at law or in equity, from Customer but with the Reimbursement Amount being the exclusive remedy for EDR Credits previously paid or given to Customer by Company. Such termination will only affect the application of, and Customer's service under, the Standard Rider EDR and this EDR Contract, and shall not affect the application of, or Customer's service under, the Electric Service Contract.

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Customer agrees to provide all information necessary to satisfy the PSC initial filing requirements and successive annual reports for the duration of this special contract.

The terms and conditions of this EDR Contract shall inure to and be binding upon the parties, together with their respective successors in interest or assigns, except that Customer may not assign or transfer any of its rights, duties, or obligations hereunder without the prior written consent of Company. An assignment by Customer shall not have any effect whatsoever unless approved in writing by Company in advance of such assignment. Nothing herein shall be construed to confer a benefit on any person not a signatory hereto or the successor to a signatory hereto.

All disputes arising between Customer and Company hereunder shall be finally decided by the PSC in accordance with its applicable rules and procedures. This EDR Contract shall be construed and enforced in accordance with the laws of the Commonwealth of Kentucky.

The failure of either party to enforce or insist upon compliance with any of the terms or conditions of this EDR Contract shall not constitute a waiver or relinquishment of any such terms or conditions.

IN WITNESS WHEREOF, Customer and Company have executed this EDR Contract on the day and year first above written.

Kentucky Utilities Company

By: 

Date: October 1, 2022

Customer: Bitiki-KY, LLC

By: 

Date: Sept. 30, 2022

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Appendix A

The combined Louisville Gas and Electric Company and Kentucky Utilities Company current, **2022**, capacity reserve margin is **1,348** MW which is **290** MW in excess of a reserve margin considered essential for a system reliability of **1,058** MW. For each year in which Customer will receive demand charge discounts under the EDR Contract, the Company's projected reserve margins are expected to be: Year 1 **1,452** MW, Year 2 **1,472** MW, Year 3 **1,418** MW, Year 4 **1,332** MW, and Year 5 **1,340** MW.

Company estimates investing **\$0** in new facilities to serve the EDR Contracted Load.

Company estimates Customer's minimum monthly billing under Standard Rate Schedule **KU-RTS** will be **\$147,000** .

Customer anticipates investing **\$25,000,000** in facilities associated with the EDR Contracted Load.

Customer anticipates creating **5** new jobs associated with the EDR Contracted Load.

Customer estimates the EDR Contracted Load to be **13,000** kW or kVA, as is appropriate, at a **95** % load factor.

If the new load is in addition to an existing load, Company and Customer agree that the Existing base Load, in kW or kVa, as is appropriate, is:

| | | | | | | |
|-------------|--|-------|--|---------------|--|-------|
| January - | | Peak, | | Intermediate, | | Base; |
| February - | | Peak, | | Intermediate, | | Base; |
| March - | | Peak, | | Intermediate, | | Base; |
| April - | | Peak, | | Intermediate, | | Base; |
| May - | | Peak, | | Intermediate, | | Base; |
| June - | | Peak, | | Intermediate, | | Base; |
| July - | | Peak, | | Intermediate, | | Base; |
| August - | | Peak, | | Intermediate, | | Base; |
| September - | | Peak, | | Intermediate, | | Base; |
| October - | | Peak, | | Intermediate, | | Base; |
| November - | | Peak, | | Intermediate, | | Base; |
| December | | Peak, | | Intermediate, | | Base. |

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