ECONOMIC DEVELOPMENT SERVICE AGREEMENT

This Economic Development Service Agreement (Agreement) is entered into and effective this 25 day of Nov., 2025 (Effective Date), between Duke Energy Kentucky, Inc. and Niagara Bottling, LLC.

Definitions:

"Commission" shall mean the Kentucky Public Service Commission.

"Customer" shall mean Niagara Bottling, LLC, located at 1440 Bridgegate Dr. Diamond Bar, CA 91765, individually, its affiliates, principals, employees, administrators, representatives, subsidiaries, agents, officers, directors, shareholders, insurers, successors, and assigns.

"Duke Energy Kentucky" shall mean Duke Energy Kentucky, Inc., its successors, and assigns.

"**Effective Date**" of this Agreement shall be the date hereof, except that said Effective Date shall be postponed and this Agreement shall not become effective unless and until approval of this Agreement is received from the Commission.

"Incentive Percentage" shall mean a monthly reduction of [redacted] to the base rate tariff schedule under which the Customer takes service, excluding fuel services, ESM charges, and applicable riders.

"**Incentive Period**" shall mean a period of twenty-four (24) consecutive months.

"**Minimum Peak Demand**" shall mean a minimum monthly peak demand for the Project of [redacted] kilowatts (kW) demand.

"**Minimum Load Factor**" shall mean a monthly average load factor of [redacted]

"New Load" shall mean *a minimum* of 1,000 kW at one delivery point for new non-residential electric load associated with any of the following: (1) initial permanent service to new

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establishments, (2) expansion of existing establishments, or (3) new customers in existing establishments.

"Operations" shall refer to all activities and processes by the Customer at the Project in the ordinary course of business.

"Parties" shall mean the Customer and Duke Energy Kentucky, collectively.

"Party" shall mean either the Customer or Duke Energy Kentucky.

"Project" shall mean the facility the Customer is considering locating in the electric service territory of Duke Energy Kentucky at 1731 Garvey Ave. Elsmere, KY 41018.

Witnesseth:

WHEREAS, the Customer is a new non-residential customer with load associated with initial permanent service to a new establishment within Duke Energy Kentucky's service area;

WHEREAS, the Customer affirms it is not considered a new customer as a result of a change in ownership of an existing establishment, nor that the Customer is seeking renewal of service following interruptions such as equipment failure, temporary plant shutdown, strike, or economic conditions;

WHEREAS, the Customer desires to take service under Duke Energy Kentucky's non-residential tariff schedule, TIME-OF-DAY RATE FOR SERVICE AT DISTRIBUTION VOLTAGE (Rate DT);

WHEREAS, the Customer desires to have the terms of this Agreement applied to Duke Energy Kentucky's non-residential tariff schedules;

WHEREAS, the Customer has applied for and received economic assistance from the Commonwealth of Kentucky, local government, or another public agency;

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WHEREAS, Duke Energy Kentucky desires to deliver the electrical energy to satisfy the Customer's load requirements;

WHEREAS, the Customer shall employ a minimum workforce in Duke Energy Kentucky's service territory of fifty-five (55) full-time equivalent (FTE) employees, and the Customer anticipates making a capital investment at the Project of at least Forty-Three Million Dollars ($43,000,000);

WHEREAS, the Customer affirms that the availability of this Agreement was a factor in its decision to locate its Project in Duke Energy Kentucky's service area; and

NOW, THEREFORE, in consideration of providing and receiving service under a non-residential tariff schedule, the Parties specifically agree as follows:

TERMS AND CONDITIONS:

1. Customer Location: This Agreement is effective only to the Customer for the Project.

2. Type of Service: The Customer shall be provided with service at 60 Hz alternating current provided at Duke Energy Kentucky's standard distribution voltage.

3. Minimum Demand and Usage: Following the Effective Date of this Agreement, the Customer agrees that its monthly electric peak demand as measured by Duke Energy Kentucky's meters shall be the Minimum Peak Demand and maintain a minimum monthly average load factor of the Minimum Load Factor, starting with the first billing period after the Customer receives service with the Incentive Percentage. Failure to do so will result in no incentive for the billing period.

4. Customer Representations and Warranties: The Customer represents and warrants that it is a new customer to Duke Energy Kentucky's service territory and will employ *a minimum* of fifty-five (55) FTE employees at the Project, with a projected total number of one-hundred and twenty-

five (125) FTE employees, and will make a capital investment at the Project of at least Forty-Three Million Dollars ($43,000,000) following the Effective Date of this Agreement.

5. Tariffed Electric Service: The Customer shall comply with all terms of Duke Energy Kentucky's Rate DT, except that pursuant to this Agreement, the Customer's monthly base rate charges for electric service shall be reduced by the Incentive Percentage for the Incentive Period. All subsequent billings shall be at the appropriate full standard service tariff rate.

The Customer shall continue to take service from Duke Energy Kentucky at the Minimum Peak Demand and Minimum Load Factor for a period of two (2) years following the Incentive Period. The Customer agrees to be billed monthly for two (2) years following the Incentive Period based on the greater of: (a) its actual monthly demand and usage levels' as adjusted for billing by Rate DT provisions or (b) its average demand and usage levels during the Incentive Period as adjusted for billing by the Rate DT provisions or (c) the Minimum Peak Demand. The Customer understands that all applicable riders, as listed in the Applicable Riders section of the applicable standard service tariff (Riders), are excluded from the Incentive Percentage. Should any change in the rates or discounts referenced herein be ordered by the Commission, payments by the Customer to Duke Energy Kentucky for service as provided for herein shall thereafter be made upon the basis of such new rates and discounts as changed and/ or approved by the Commission.

6. Term: The term for service under this Agreement is for forty-eight (48) consecutive months, beginning no later than October 1, 2027. The Customer shall provide Duke Energy Kentucky with sixty (60) days' notice to begin receiving the Incentive Percentage for the Incentive Period. All prior and subsequent billings shall be at the appropriate full standard service tariff rate.

This Agreement shall be in full force and effect, enforceable and binding in all respects upon the Effective Date. This Agreement shall not be renewable. If the Customer's demand or load factor falls below the Minimum Peak Demand or Minimum Load Factor, respectively, in any given billing period, the Customer understands that there will be no Incentive Percentage applied for that billing period and that the Customer will pay the full tariff rate(s).

7. Net Monthly Billing: The Customer agrees to comply with all terms of the standard tariff rate under which the Customer takes service except that the Customer's tariffed base rate for electric service, less any rate adjustment rider amounts as shown on the standard service tariff, shall be reduced by the Incentive Discount for the Incentive Period. The Customer will pay the full amount of the riders so indicated and agrees that the dollar amount of bill reduction will be derived by Duke Energy Kentucky applying the Incentive Percentage to the Customer's bill excluding any excess facility charges, applicable taxes, and applicable rider charges. In no event shall the expected incremental revenues derived from the discounted rate charges for serving Customer's new or increased load be less than Duke Energy Kentucky's incremental cost of serving the Customer over the length of the minimum term of the Agreement. The Customer will pay the full amount of all riders.

8. Termination of Operations: The Customer agrees that if the Customer ceases Operations at the Project, terminates the Agreement pursuant to paragraph 14 below, or fails to meet the requirements of paragraph 4, the Customer is required to repay the incentive reduction received according to the following schedule, as Duke Energy Kentucky's sole and exclusive remedy under this Agreement, without limiting the Company's rights and remedies under its applicable non-residential tariff schedule(s), Duke Energy Kentucky's electric service regulations KY P.S.C. Electric No. 2 and all rules, regulations and orders of the Commission and other governmental bodies having jurisdiction over this Agreement:

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Year After Start of the Incentive Period During Which Operations Are Ceased or Agreement Is Terminated	Percentage of Incentive Reduction to Be Repaid
1 to 2	100
3	75
4	50

9. Verification of Performance: The Customer agrees to permit Duke Energy Kentucky to verify compliance with the terms and conditions of this Agreement on an annual basis. The Customer agrees to comply with reasonable requests from Duke Energy Kentucky for information in this regard.

10. Changes in Facilities: Duke Energy Kentucky is not obligated to extend, expand or rearrange its facilities if Duke Energy Kentucky, in its sole discretion, determines that existing distribution or transmission facilities are of adequate capacity to serve the customer's total load. Any changes in facilities deemed necessary by Duke Energy Kentucky will be installed and subject to Duke Energy Kentucky's filed electric tariff and may result in additional costs to the Customer that are not included or subject to the Incentive Percentage under this Agreement.

11. Condition Precedent: The provisions of paragraphs 3 through 9 are contingent on the Customer locating the Project in Duke Energy Kentucky's electric service territory.

12. Entire Agreement: This Agreement constitutes the entire agreement between the Parties related to the subject matter hereof and supersedes all prior or contemporaneous understandings, statements, or agreements between the Parties on such subject matter. If, however, a supplemental service agreement is necessary due to complicated installations of electric facilities, any terms of the supplemental service agreement that conflict with this Agreement shall supersede and control this Agreement. Each Party acknowledges and agrees that no employee, officer, agent or representative of the other Party has the authority to make any representation, statements or promises in addition to or in any way different than those contain

is not entering into the Agreement in reliance upon any representation, statements or promises in addition to or in any way different than those contained in the Agreement, and that it is not entering into the Agreement in reliance upon any representation, statement or promise of the other Party except as expressly stated in the Agreement.

13. Assignment: This Agreement is for the exclusive benefit of the Parties and shall apply to successors and assignees of the Customer as well as Duke Energy Kentucky provided, as to the Customer, it continues to display substantially similar load and usage characteristics as those that presently exist as set forth herein. The Customer shall not assign its rights or obligations under this Agreement without the written consent of Duke Energy Kentucky.

14. Termination: This Agreement shall automatically and immediately terminate if, at any time during the Incentive Period, the Customer fails to comply with the terms and conditions as stated herein or fails to maintain the Minimum Peak Demand or Minimum Load Factor for three consecutive billing periods. The Customer may terminate this Agreement at any time, subject to the repayment obligation in paragraph 8, above, by providing at least 30 days' notice to Duke Energy Kentucky.

15. Severability: If any provision under this Agreement shall be invalid or unenforceable with respect to either Party, the remainder of this Agreement shall not be affected, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. To the extent of any conflict between the terms of this Agreement and the terms of any other agreement between Duke Energy Kentucky and the Customer regarding the rendering of electric service, this Agreement shall prevail. The terms of such other agreement shall otherwise remain unaffected by this Agreement, and, upon termination or expiration of this Agreement, this Agreement shall no longer prevail over any previously conflicting terms of such agreement.

16. <u>No Waiver of Rights:</u> A failure or delay of either Party to exercise any right or remedy under this Agreement shall not operate to impair, limit, preclude, cancel, waive, or otherwise affect such right or remedy.

17. <u>Regulatory Approvals:</u> The supplying of, and billing for, service and all conditions applying thereto, are subject to the jurisdiction of the Commission, and to Duke Energy Kentucky's Service Regulations currently in effect, as may be amended from time to time, as approved by the Commission. To enable Duke Energy Kentucky to report to the Commission specific information that may be required by the Commission, the Customer shall provide Duke Energy Kentucky with data demonstrating the number of jobs created by the Customer as a result of its Operations at the Project. Such data shall be provided December 31 of the year following the implementation date of this Agreement.

18. <u>Governing Law:</u> This Agreement, the construction of this Agreement, all rights and obligations between the Parties to this Agreement, and any and all claims arising out of or relating to the subject matter of this Agreement (including tort claims), shall be governed by and construed in accordance with the substantive laws of the Commonwealth of Kentucky without giving any effect to any conflict of law doctrine. The terms of this Agreement are subject to, and incorporate by reference, the terms of the applicable non-residential tariff schedule(s), Duke Energy Kentucky's electric service regulations KY. P.S.C. Electric No. 2, on file with the Commission and all rules, regulations and orders of the Commission and other governmental bodies having jurisdiction over this Agreement. In the event of any official action by such governmental body that would require action by Duke Energy Kentucky or the Customer inconsistent with one or more terms of this Agreement or unacceptable regulatory action as determined by Duke Energy Kentucky, the Parties may agree to waive or modify such term or terms. If any agreement to waive

or modify is not achieved within a reasonable time, either party may elect to terminate this Agreement, subject to the repayment obligation in paragraph 8, above, upon written notice to the other.

19. Amendments: No modification, amendment, supplement to or waiver of this Agreement or any of its provisions shall be binding unless made in writing and duly signed by the Party to be obligated by, or to perform, such modification.

20. Indemnification: Duke Energy Kentucky and the Customer shall defend, indemnify, and hold harmless the non-breaching party from any and all claims by third parties, including the government, regarding the enforcement or breach of this Agreement, including, but not limited to, property damages, environmental damages, contract damages, fines, or penalties arising from or in connection with the provision or acceptance of electric service under or in connection with the performance of this Agreement.

21. Notices: All notices, demands, and statements to be given hereunder shall be given in writing to the Parties at the addresses shown below and will be effective upon actual receipt:

To Customer:

Niagara Bottling, LLC
1440 Bridgegate Dr.
Diamond Bar, CA 91765

To Duke Energy Kentucky:

Duke Energy Kentucky, Inc.
139 East Fourth Street
Cincinnati, OH 45202

or such other address as is provided in writing by the recipient from time to time. Payments shall be made by check, cash, credit card, or electronic funds transfer to the account designated by the payee from time to time.

CONFIDENTIAL PROPRIETARY TRADE SECRET

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives as of the 25th day of Nov, 2025.

DUKE ENERGY KENTUCKY, INC.

By: Amy B Spiller

Title: President

NIAGARA BOTTLING, LLC

By: Todd Garber Digitally signed by Todd Garber DN: cn=Todd Garber, o, ou, email=tgarber@niagarawater.com, c=US Date: 2025.11.21 10:47:32 -08'00'

Title: Sr. Corporate Counsel

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