

**SPECIAL CONTRACT FOR ELECTRIC SERVICE
BETWEEN KENTUCKY UTILITIES COMPANY
AND BLUEOVAL SK, LLC**

This Special Contract for Electric Service (“BlueOval Contract” or “Contract”) is made and entered into effective as of the Effective Date by and between KENTUCKY UTILITIES COMPANY, a Kentucky corporation (“Company”), and BlueOval SK, LLC, a Delaware limited liability company (“Customer” and with Company each a “Party” and collectively “Parties”).

RECITALS


1. Company is a corporation organized and existing under the laws of the Commonwealth of Kentucky and owns and operates facilities for the generation, transmission and distribution of electric power and energy in the Commonwealth of Kentucky.

2. Customer is a limited liability company, organized and existing under the laws of the State of Delaware with operations near Glendale, Kentucky.

3. Customer’s decision to locate its manufacturing operations in the Commonwealth of Kentucky was premised upon Company providing the electrical requirements for the Facility under the terms of this BlueOval Contract and up to 300 MW of Solar Generation.

4. Pursuant to the January 27, 2022 Order of the Commission in Case No. 2021-00462, Company has the exclusive right to provide Customer with retail electric service for all of Customer’s electric-consuming facilities at the Glendale Megasite.

5. Customer’s manufacturing operations will consist of two new plants for the manufacture of electric vehicle batteries to be constructed at the Glendale Megasite, with an expected combined demand of 260 MW and monthly load factors exceeding 95 percent. Customer expects to invest approximately \$5.8 billion at the Gle

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 12/18/2023 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

5,000 direct new high-paying jobs are expected to be created in connection with the Facility. It is anticipated that thousands of additional indirect jobs will be created as new suppliers locate in Kentucky to serve the Facility, and as local commercial businesses expand to serve the increased population. Local and state tax revenue will significantly increase.

6. Kentucky was one of many states competing for the Facility, and the availability of low-cost, reliable Electric Service and the option to obtain renewable generation were major considerations in Customer's selection of Kentucky.

7. The special contract rates and terms contained herein were an essential consideration for Customer locating the Facility in Company's service territory.

8. Customer's load is unique and unlike the load and consumption characteristics of Company's tariffed rate classes on file with the Commission, and therefore does not fit the rate characteristics of any of Company's current rate schedules approved by the Commission.

9. Customer and Company acknowledge that Customer has a renewable energy objective to obtain from Company up to 300 MW of Solar Generation and Customer and Company agree to negotiate in good faith a separate contract in the future to assist Customer in achieving that objective as provided in Article VIII hereof.

In recognition of (i) the economic development benefits to the local and state economy, (ii) the special load and consumption characteristics of Customer, and (iii) the need for the efficient use of existing utility generation and transmission facilities, Company agrees to provide Electric Service to Customer under the terms of this Contract and ~~Appendix A hereto~~ **Appendix A hereto** subject to approval by the Commission.



The Electric Service that Company will provide to Customer pursuant to this Contract will provide benefits to Customer, Company, Company's other customers, and the Commonwealth of Kentucky.

NOW THEREFORE, in consideration for the promises and the mutual covenants herein contained, and on and subject to the terms and conditions herein contained, Company and Customer agree as set forth below.

AGREEMENT

**ARTICLE I.
Definitions**

1.01 Whenever used in this BlueOval Contract (whether before or after such term is defined), the following terms shall have the meanings set forth below:

(a) "Commission" means the Public Service Commission of Kentucky, the regulatory agency having jurisdiction over the retail electric service of the Company in Kentucky, including the electric service covered by this Contract or any successor thereto.

(b) "Company" is defined in the preamble.

(c) "Company Third Party" means (i) Company's direct and indirect employees, agents, contractors and subcontractors, (ii) any such contractor or subcontractor's direct and indirect employees, agents and subcontractors of any tier; (iii) any Person acting for, on behalf of, or for the benefit of Company.

(d) "Contract or "BlueOval Contract" is defined in the preamble.

(e) "Customer" is defined in the preamble.

(f) "Customer Third Party" means (i) Cu employees, agents, contractors and subcontractors, (ii) any suc

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 12/18/2023 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

direct and indirect employees, agents and subcontractors of any tier; (iii) any Person acting for, on behalf of , or for the benefit of Customer.

(g) "Delivery Point" is defined in Section 3.01.

(h) "Due Date" is established in Appendix A.

(i) "Effective Date" is defined in Section 14.01.

(j) "Electric Service" means the electric power and energy provided by Company to Customer, subject to applicable rates and adjustments contained in Appendix A and the Company's publicly-filed tariffs, unless expressly modified herein.

(k) "Excess Facilities" means those facilities defined as such in Company's Excess Facilities Tariff on file with the Commission.

(l) "Facility" means the two new electric vehicle battery plants with an expected combined demand of 260 MW and monthly load factors exceeding 95 percent to be constructed at the Glendale Megasite.

(m) "Force Majeure Event" is defined in Section 19.01.

(n) "Glendale Industrial Substation" means the 138kV breaker-and-half bus configuration owned, operated, and controlled by Company.

(o) "Glendale Megasite" means the real property located at the intersection of Glendale-Hodgenville Road (KY 222) and Interstate 65 on which the Facility is to be constructed.

(p) "Kentucky Utilities System" means the integrated, interconnected electric system operated and owned by the Company.

(q) "LQF" means Large Capacity Cogeneration

KENTUCKY Public Service Commission
Linda C. Bridwell Executive Director

EFFECTIVE 12/18/2023 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

- (r) "Maximum Contract Demand" is defined in Section 5.01.
- (s) "Monthly Billing" is defined in Section 9.02.
- (t) "Monthly Bill" is defined in Section 9.03.
- (u) "Party" and "Parties" are defined in the preamble.
- (v) "Person" means any individual, corporation, partnership, limited liability

company, association, joint stock company, trust, unincorporated organization, joint venture, government or political subdivision or agency thereof.

(w) "Rate RTS" means Company's Retail Transmission Service rate and any successor rate.

(x) "REC" is defined in Section 8.01.

(y) "Service Commencement Date" is defined in Section 14.02.

(z) "Solar Generation" is defined in Section 8.01.

(aa) "SQF" means Small Capacity Cogeneration and Small Power Production Qualifying Facilities.

(bb) "System Disturbance" is defined in Section 4.02.

(cc) "TDD" is defined in Section 4.02.


(dd) "Term" is defined in Section 14.03.

**ARTICLE II.
General Obligations**

2.01 Basic Obligations of the Parties. On and subject to the terms and conditions of this Contract, including Section 2.03, the Maximum Contract Demand, and in accordance with the provisions of Article VIII, Company shall supply, sell, and deliver

KENTUCKY
PUBLIC SERVICE COMMISSION

Linda C. Bridwell
Executive Director



EFFECTIVE
12/18/2023
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

shall accept and pay for, Electric Service. The Electric Service provided hereunder is subject to the applicable rules, regulations, and orders of the Commission, including any changes enacted thereto under law. Except as expressly modified by this Contract and Appendix A hereto, the Electric Service provided by Company to Customer shall be subject to applicable rates, terms and conditions in the Company's publicly-filed tariffs.

2.02 Service Restriction. Except as provided in Section 2.03 and Article VIII, Customer shall not use the electric power or energy furnished hereunder as an auxiliary or supplement to electric power from any other source, and Customer shall not sell the electric power or energy purchased hereunder.

2.03 Self-Generated Power. Customer may self-generate electric power for any power requirements at the Facility beyond the then-applicable Maximum Contract Demand. Customer's acquisition of any supplementary or back-up electric power or energy or similar service from Company to support any Customer-owned generation, or the purchase of any capacity or energy from any Customer-owned generation, or combination thereof will be subject to the rates, terms, and conditions set forth in Company's Standard Rate Rider SQF or Standard Rate Rider LQF, each of which is on file with the Commission.

**ARTICLE III.
Delivery and Delivery Point**

3.01 Delivery Point. Company shall deliver all electric power and energy supplied hereunder to the 138kV metering points within the Glendale Industrial Substation as defined by the jointly agreed engineering scope (collectively, the "Delivery Point").

3.02 Customer Equipment. Customer will provide facilities (including any necessary real property) required for it

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 12/18/2023 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

Service to be provided by Company under this Contract at the Delivery Point and at the voltage designated herein.

**ARTICLE IV.
Service Characteristics**

4.01 Character of Electric Service. The Electric Service delivered by Company to the Delivery Point hereunder shall be three-phase alternating current having a frequency of approximately 60 cycles per second at approximately 138,000 volts. The Electric Service shall be delivered and maintained reasonably close to constant voltage and frequency, as required by Company tariffs, and it shall be measured by meters owned and installed by Company and located at the Glendale Industrial Substation. Company shall have the right to enter the Glendale Industrial Substation to read and maintain its meters.

4.02 System Disturbances; Obligation for Damages.

(a) A "System Disturbance" shall be deemed to exist if the use of power by Customer directly or indirectly results in a risk of harm to human beings or material damage to or substantial interference with the functioning of the Kentucky Utilities System or operations of any customer of the Kentucky Utilities System. A System Disturbance includes but is not limited to (i) a level of current harmonic total demand distortion ("TDD") measured at the Delivery Point that exceeds the limits on TDD described in Institute of Electrical and Electronics Engineers Standard 519, Section 10, and (ii) a use of capacity and energy in such a manner that causes a current imbalance between phases greater than five percent (5%) at the Delivery Point.

(b) Company shall have primary responsibility for determining the existence and source of a System Disturbance. If Company reasonably believes for a System Disturbance, Company shall provide notice to C

KENTUCKY PUBLIC SERVICE COMMISSION
<i>Linda C. Bidwell</i> Executive Director
EFFECTIVE 12/18/2023 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

description of the System Disturbance and the basis for Company's determination that Customer is responsible for such System Disturbance. Following receipt of such notice, Customer may, but shall not be obligated to, take appropriate action at its sole expense to cure, correct or suppress such System Disturbance. If Customer declines by inaction or affirmative declaration to cure, correct or suppress such System Disturbance, Company shall have the right to cure, correct or suppress such System Disturbance, including, if necessary and after reasonable notice, the right to disconnect Customer's Electric Service. If Customer is responsible for the System Disturbance and did not act voluntarily to suppress it, Customer shall reimburse Company the actual costs expended to cure, correct or suppress such System Disturbance. Customer shall not be responsible to repair damage caused by, or take corrective action for, System Disturbances it did not cause.

(c) Company shall have no responsibility for damage to any property, or to any equipment or devices connected to Customer's electrical system on Customer's side of the Delivery Point that results solely from acts or omissions of Customer, its employees, agents, contractors or invitees, or malfunction of any equipment or devices connected to Customer's electrical system on Customer's side of the Delivery Point. The electric power and energy supplied under this Contract is supplied upon the express condition that after it passes the Delivery Point it becomes the responsibility of Customer, and Company shall not be liable for loss or damage to any person or property whatsoever, resulting directly or indirectly from the use, misuse or presence of said electric power and energy on Customer's premises, ~~or misuse or intentional misuse~~ the Delivery Point except to the extent such loss or damage shall be shown to have been occasioned by negligence or intentional misconduct of Company.

KENTUCKY
PUBLIC SERVICE COMPANY
Linda C. Bridwell
Executive Director
Linda C. Bridwell
EFFECTIVE
12/18/2023
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

**ARTICLE V.
Firm Power**

5.01 Maximum Contract Demand. Company will provide Customer with firm power up to the then-existing Maximum Contract Demand. The “Maximum Contract Demand” shall be 140 MW during the first year of the Term of this Contract and shall be 260 MW for each year thereafter.

5.02 Changes to Maximum Contract Demand. Customer may request a change to the Maximum Contract Demand by providing written notice to Company one (1) year in advance of the proposed effective date of the change. The Parties may reduce the one-year written notice requirement by mutual written agreement. Any change to the Maximum Contract Demand is subject to: (i) such conditions as may be reasonably determined by Company (such as the availability and cost of capacity from Company), and (ii) to the receipt of any necessary regulatory approvals.

5.03 Facilities To Provide Maximum Contract Demand. To provide the Maximum Contract Demand, Company will extend network service in and out of the new 345kV/138kV Glendale South substation via an existing 345kV transmission line (Brown North to Hardin County). Two new 138kV lines will exit the Glendale South Substation and terminate near the Facility at the new 138kV/24.7kV Glendale Industrial Substation. All facilities and equipment behind the Delivery Point, including the power transformers, will be determined by Customer according to its required voltage level of 24.7 kV.

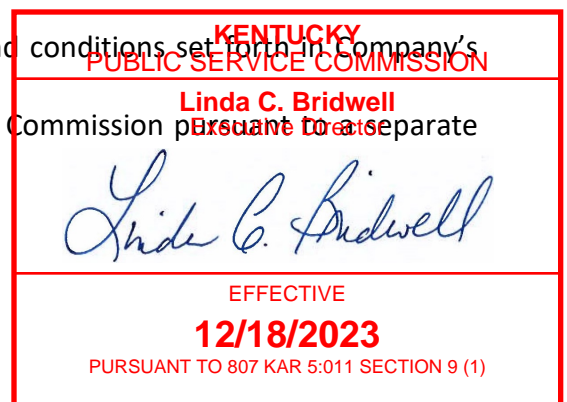


ARTICLE VI.
Retail Service at Transmission Voltage

6.01 Rates. The rates for Electric Service to the Facility under this Contract are set forth in the attached and incorporated Appendix A. The rates set forth in Appendix A are subject to change in accordance with Orders of the Commission in future rate proceedings. The Basic Service Charge and Energy Charge rates in Appendix A will continue to be set at the otherwise applicable Rate RTS rates as those rates are changed by Commission Order. For rate adjustment proceedings occurring during the Term of the Contract, Company will not propose to recover demand-related fixed costs in the Contract's Energy Charge or Basic Service Charge. The Maximum Load Charges for the peak, intermediate and base periods contained in Appendix A may be adjusted by Commission Order at the same time as any future adjustment to the corresponding demand charges in Rate RTS. However, the percentage increases to the Maximum Load Charges for the peak, intermediate and base periods contained in Appendix A shall not exceed the percentage increases authorized for the corresponding demand charges in Rate RTS.

ARTICLE VII.
Excess Facilities

7.01 Excess Facilities Charge. During the Term of this Contract, at Customer's request, Company will construct certain facilities, including lines and equipment in addition to or in substitution for the normal facilities required to render basic electric service and are dedicated to serving Customer. Such facilities shall be treated as Excess Facilities, and Customer shall pay for such Excess Facilities according to the rates, terms, and conditions set forth in Company's Standard Rate Rider EF – Excess Facilities on file with the Commission pursuant to a separate contract.



**ARTICLE VIII.
Renewable Power**

8.01 Acquisition of Solar Generation. Customer and Company acknowledge that Customer has a renewable energy objective to obtain from Company up to 300 MW of Solar Generation from a solar generation resource during the term of this Contract. "Solar Generation" includes energy and capacity produced by the solar generation resource, and any renewable energy certificates ("RECs") or other environmental attributes attributable to the solar energy produced by the facility.

8.02 Customer and Company agree to meet every six months during the term of the Contract, or until a renewable power agreement is in place, whichever is earlier, for the purpose of discussing their respective business interests and the state of the renewable energy market.

8.03 Customer and Company agree to negotiate the terms of any separate bilateral special contract in good faith to assist Customer in achieving its renewable energy objective. If Customer and Company enter into such a contract, the terms of such contract shall permit the energy produced and delivered pursuant to such special contract to offset the amount of the peak and intermediate demand, coincident with the solar production, delivered and billed in this Contract. Such special contract shall be subject to the approval of the Commission as required.

**ARTICLE IX.
Billing**

9.01 Payment. Customer agrees to pay Company for all Electric Service supplied hereunder in accordance with this Contract.

9.02 Monthly Billing. The charge for energy supplied during each month ("Monthly Billing") shall be based on the sum of the kWh registered d



Company's meter(s) at the Delivery Point. All meters utilized for the purpose of calculating Customer's billing determinants shall be totalized for billing purposes.

9.03 Monthly Bill. The total amount charged to Customer for a billing month under this Contract ("Monthly Bill") shall be the sum of (i) the charges provided for in Article VI and Appendix A and applicable adjustments therein, (ii) applicable charges for Excess Facilities provided for in Article VII, and applicable charges or credits, if any, for renewable energy pursuant to Article VIII.

9.04 Discontinuance of Service. If payment is not made on or before the Due Date as set forth in Appendix A, Company may discontinue service to Customer subject to the procedures and notice required by its Tariff Sheet 105 or any subsequent revision thereto. Any such discontinuance of service shall not relieve Customer of any of its obligations under this Contract or limit Company's other remedies under this Contract.

9.05 Dispute. If Customer has a *bona fide* dispute as to any portion of a Monthly Bill, whether as a result of metering-related issues or otherwise, Customer shall notify Company of such dispute on or before the Due Date, providing information regarding the disputed amount and the basis for the dispute. Customer shall pay any undisputed amounts of such Monthly Bill on or before the Due Date. The Parties shall attempt in good faith to resolve the dispute. If the Parties are unable to resolve the dispute and it is ultimately determined that some or all of the disputed amount was properly billed, Customer shall pay the amount determined to be owed within ten (10) business days of such determination.

9.06 Deposit. Before the Effective Date of this Contract, Customer shall provide a cash deposit or other guaranty in a form acceptable to (



Company's Terms and Conditions Sheet No. 102, and the handling of that deposit or other form of security and adjustments thereto shall be subject to the terms of Sheet No. 102 and any subsequent revisions.

**ARTICLE X.
Continuity of Service**

10.01 Service Continuity. Company shall use its reasonable best efforts to provide uninterrupted Electric Service to Customer as provided herein. However, Company cannot guarantee uninterrupted Electric Service, and Company shall not be responsible for any loss or damage to Customer resulting from interruption, reduction, delay, or failure of Electric Service not caused by the willful negligence of Company, resulting from any cause or circumstance beyond the reasonable control of Company, or from a Force Majeure Event as defined in Section 19.01 of this Contract.

**ARTICLE XI.
Events of Default and Remedies**

11.01 Events of Default. Each of the following constitutes an "Event of Default" under this Contract:

(a) Failure by Customer to make any payment in accordance with this Contract;

(b) Failure of a Party to perform any material duty imposed on it by this Contract, including but not limited to the failure to maintain adequate credit support as required in Section 9.06;

(c) Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily




such laws by answer or otherwise, or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

(d) Any assignment by a Party of an interest in this Contract for the benefit of its creditors; or

(e) Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

11.02 Remedies. Following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Contract upon written notice to the other Party, or to seek enforcement of its terms at law or in equity. Remedies provided in this Contract are cumulative. Nothing contained in this Contract may be construed to abridge, limit, or deprive either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provision herein, except as expressly provided in Section 11.03 of this Contract.

11.03 LIMITATION OF DAMAGES. EXCEPT AS EXPRESSLY PROVIDED OTHERWISE IN THIS CONTRACT, UNDER NO CIRCUMSTANCES WILL CUSTOMER OR COMPANY (OR COMPANY'S WHOLESALE POWER SUPPLIER), OR THEIR RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER, WHETHER IN TORT, CONTRACT, OR OTHERWISE, FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY, OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. CUSTOMER'S OR COMPANY'S LIABILITY (AND THE LIABILITY OF COMPANY'S WHOLESALE P

KENTUCKY
PUBLIC UTILITY COMMISSION
Linda C. Bridwell
Executive Director

EFFECTIVE
12/18/2023
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

SHALL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE THE TERMINATION OF THIS CONTRACT.

**ARTICLE XII.
Representations and Warranties**


12.01 Representations of Company. Company hereby represents and warrants to Customer as follows:

(a) Company (i) is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, (ii) is authorized to do business in the Commonwealth of Kentucky, (iii) has the power and authority to execute and deliver this Contract and to perform its obligations hereunder, and (iv) has the power and authority to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

(b) The execution, delivery, and performance of this Contract by Company have been duly and effectively authorized by all requisite corporate action.

12.02 Representations of Customer. Customer hereby represents and warrants to Company as follows:

(a) Customer (i) is a limited liability company, organized, validly existing and in good standing under the laws of the State of Delaware, (ii) is authorized to do business in the Commonwealth of Kentucky, (iii) has the power and authority to execute and deliver this Contract and to perform its obligations hereunder, and (iv) has the power and authority to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

KENTUCKY PUBLIC SERVICE COMMISSION Linda C. Bridwell Executive Director

EFFECTIVE 12/18/2023 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

(b) The execution, delivery, and performance of this Contract by Customer have been duly and effectively authorized by all requisite corporate action.

(c) The rates offered to Customer and incorporated into this Contract were a necessary factor in the decision of Customer to locate its operations, including the construction and operation of the Facility, in Kentucky.

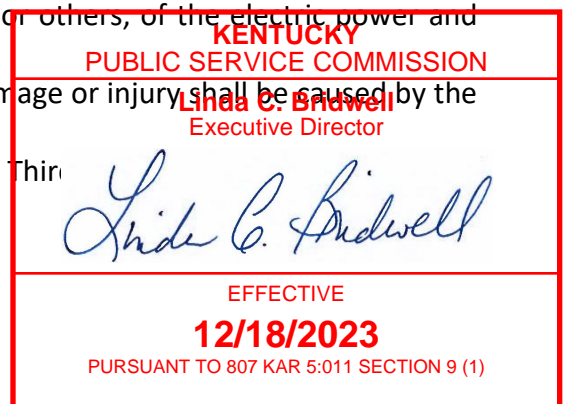
**ARTICLE XIII.
Hold Harmless and Indemnification**

13.01 Company Responsibility And Limitation.

(a) Company assumes all responsibility for the electricity and electric service at and from Company's side of the Delivery Point and for the wires and equipment used in connection therewith including Excess Facilities, and will indemnify and hold Customer harmless from any and all claims for injury or damage to persons or property occurring at and from Company's side of the Delivery Point of electricity, occasioned by such electricity or said wires and equipment including Excess Facilities, except to the extent said injury or damage is occasioned by the negligence or intentional misconduct of Customer or a Customer Third Party.

(b) Company assumes no responsibility of any kind with respect to construction, maintenance, or operation of the electric facilities or other property owned or used by the Customer and shall not be liable for any loss, injury (including death), damage to or destruction of property (including loss of use thereof) arising out of such installation, maintenance or operation or out of any use by Customer or others, of the electric power and energy provided by Company except to the extent such damage or injury shall be caused by the negligence or willful misconduct of Company or a Company Third

13.02 Customer Responsibility and Limitation.



(a) Customer assumes all responsibility for the electric service at and from Customer's side of the Delivery Point of electricity and for the wires and equipment used in connection therewith, and will indemnify and hold Company harmless from any and all claims for injury or damage to persons or property occurring at and from Customer's side of the Delivery Point of electricity, occasioned by such electricity or said wires and equipment, except to the extent said injury or damage is occasioned solely by the negligence or intentional misconduct of Company or a Company Third Party.

(b) Customer assumes no responsibility of any kind with respect to construction, maintenance or operation of the electric facilities or other property owned or used by Company and shall not be liable for any loss, injury (including death), damage to or destruction of property (including loss of use thereof) arising out of such installation, maintenance or operation except to the extent such damage or injury shall be caused by the negligence or willful misconduct of Customer or a Customer Third Party.

13.03 Customer Indemnity. Except as otherwise provided herein and to the extent permitted by law, Customer shall protect, defend, indemnify, and hold harmless Company from and against any losses, liabilities, costs, expenses, suits, actions, claims, and all other obligations and proceedings whatsoever, including, without limitation, all judgments rendered against and all fines and penalties imposed upon Company, arising out of injuries to persons, including death, or damage to third-party property, to the extent caused by, or occurring in connection with any willful or negligent act or omission of Customer or a Customer Third Party or which are due to or arise out of defective electrical equipment belonging to Customer.

KENTUCKY
PUBLIC SERVICE COMPANY
Linda C. Bridwell
Executive Director
Linda C. Bridwell
EFFECTIVE
12/18/2023
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

13.04 Company Indemnity. Except as otherwise provided herein and to the extent permitted by law, Company shall protect, defend, indemnify, and hold harmless Customer from and against any losses, liabilities, costs, expense, suits, actions, claims, and all other obligations whatsoever, including, without limitation, all judgments rendered against and all fines and penalties imposed upon Customer, arising out of injuries to persons, including death, or damages to third-party property, to the extent caused by or occurring in connection with any willful or negligent act or omission of Company or a Company Third Party or which are due to or arise out of defective electrical equipment belonging to Company.

13.05 Indemnified Persons. Any indemnification of a Party or any limitation of a Party's liability which is made or granted under this Contract shall apply to the same extent to such Party's directors, officers, partners, employees, and agents, and to such Party's affiliated companies, including any directors, officers, partners, employees, and agents thereof.

**ARTICLE XIV.
Effective Date and Term of Contract**

14.01 Effective Date. The "Effective Date" of this Contract shall be the first day of the first month following the later of (i) the Service Commencement Date, or (ii) approval of this Contract by the Commission. In no event shall this Contract become effective without the approval of the Commission as required by Section 16.02.

14.02 Service Commencement Date. The "Service Commencement Date" shall be the date on which Customer commences production of electric vehicle batteries at the Facility in commercial quantities and Customer shall give Company notice of such date.

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 12/18/2023 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

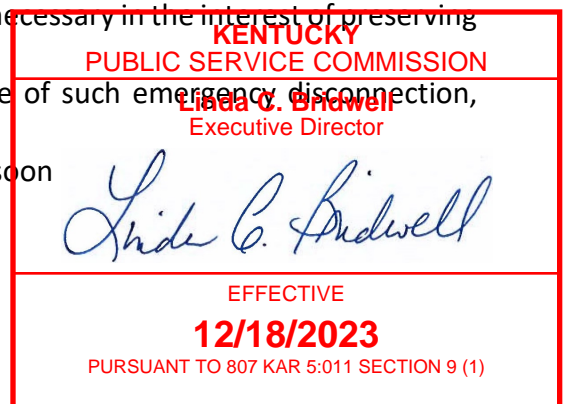
14.03 Term. This Contract shall commence on the Effective Date as established under Section 14.01 and continue for the following 20 years (the “Term”), subject to the operation of Section 16.01 herein.

**ARTICLE XV.
Service Conditions**

15.01 Operation of Parties’ Facilities. Each Party shall exercise reasonable care to maintain and operate, or to cause to be maintained and operated, its respective facilities in accordance with good engineering practices.

15.02 Company’s Terms and Conditions. Customer and Company agree that Company’s Terms and Conditions of Service on file with and approved by the Commission, to the extent not modified by this Contract, will become part of this Contract immediately upon approval by the Commission of this Contract. Customer acknowledges receipt of Company’s currently approved Terms and Conditions of Service. To the extent not modified by this Contract, any subsequent changes or amendments to Company’s Terms and Conditions of Service, filed with and approved by the Commission, will become part of this Contract. In the event of a conflict between the provisions of this Contract and the provisions of Company’s Terms and Conditions of Service, the provisions of this Contract shall control.

15.03 Emergency Disconnection. Company reserves the right to disconnect Customer’s conductors or apparatus from the Kentucky Utilities System without prior notice when, in the exercise of reasonable care, Company determines that it is necessary in the interest of preserving or protecting life, property or both. However, in the case of such emergency disconnection, Company shall provide Customer with notice of same as soon



explanation of the reason for the disconnection and an estimate of when Customer's Electric Service would be restored.

15.04 Notice of Service Defect. Customer shall notify Company as soon as possible after discovery of any impairment of or defect in Company's service that significantly disrupts Customer's operations, and Customer shall confirm such notice in writing by the close of the next business day. Company shall not be liable for any loss, injury, or damage that could have been prevented by timely notice of a defect or impairment of service.


15.05 Changes to Facility. Customer shall notify Company in advance of any changes to be made to Customer's Facility having the potential of materially affecting the Kentucky Utilities System or other facilities interconnected to the Kentucky Utilities System.

15.06 Agreed Contract Modifications. If Customer and Company agree that changes in service conditions under this Article preclude Customer from meeting its obligations under this Contract, then the Contract may be modified by mutual agreement.

**ARTICLE XVI.
Regulatory Authorities**

16.01 Approval of Regulatory Authorities. The Parties recognize this Contract is subject to the jurisdiction of the Commission. The performance of any obligation of either Party shall be subject to the receipt from time to time as required of such authorizations, approvals or actions of regulatory authorities having jurisdiction as shall be required by law.

16.02 Commission Approval. Company and Customer agree that this Contract reflects the steps required to ensure adequate service to Customer and that Company will file this Contract with the Commission. This Contract is expressly conditional upon the issuance of an order and non-appealable order by the Commission approving the

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bidwell Executive Director

EFFECTIVE 12/18/2023 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

condition. In the event that the Commission does not approve this Contract without change or condition, then (i) this Contract shall not become effective unless the Parties agree otherwise in writing, and (ii) the Parties shall work in good faith to submit for Commission approval a replacement contract that reflects the terms and conditions of this Contract to the maximum extent possible.

16.03 Modifications. Except for rate changes authorized by Section 6.01 of this Contract, neither Party will unilaterally seek, nor will they support any third party in seeking, to revise the terms or conditions of this Contract through application or complaint to the Commission. The intent of the Parties hereto shall be given effect to the fullest extent permitted by law, subject to the Commission's jurisdiction. The Contract shall not be subject to modification except upon written consent of the Parties or as required by law.

**ARTICLE XVII.
Assignment**

17.01 Binding Nature. This Contract shall inure to the benefit of and be binding upon the successors and assigns of the Parties.

17.02 Assignment Restriction. This Contract shall not be assigned by either Party, other than to an affiliate, subsidiary, or parent company, without the written consent of the other Party, which shall not be unreasonably delayed, withheld or conditioned. Either Party's consent to one or more assignments shall not relieve the other Party or its assignees, as the case may be, from the necessity of obtaining the written consent to other or additional, or both, assignments.

17.03 Liability. Any assignment by one Party to this Contract shall not relieve that Party of its financial obligations under this Contract unless the other P

<p>KENTUCKY PUBLIC SERVICE COMMISSION Linda C. Brawell Executive Director</p>
<p><i>Linda C. Brawell</i></p>
<p>EFFECTIVE 12/18/2023 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)</p>

ARTICLE XVIII.
General

18.01 No Waiver. Any waiver, at any time, of any rights as to any default or other matter arising under this Contract shall not be deemed a waiver as to any other proceeding or subsequent default or matter. Any delay, excepting the applicable statutory period of limitation, in asserting or enforcing any right hereunder shall not be deemed a waiver of such right.

18.02 Severability. In the event that any of the provisions, or portions thereof, of this Contract is held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforceability of the remaining provisions, or portions thereof, shall not be affected.

18.03 Integration. All terms and stipulations made or agreed to regarding the subject matter of this Contract are completely expressed and merged in this Contract, and no previous promises, representations or agreements made by Company's or Customer's officers or agents shall be binding on either Party unless contained herein.

18.04 Notices.

(a) Except as otherwise agreed by the Parties or provided herein, any notice or other communication permitted or required to be made pursuant to this Contract (a "Notice") shall be made to the applicable Party at the address shown below for such Party or to such other address of which a Party has given notice:

If to Company:

Key Account Management
Kentucky Utilities Company
P.O. Box 9001954
Louisville, KY 40290-1954
Key.AccountManager@lge-ku.com



Physical Address (for courier service only):

One Quality Street
Lexington, KY 40507

If to Customer:

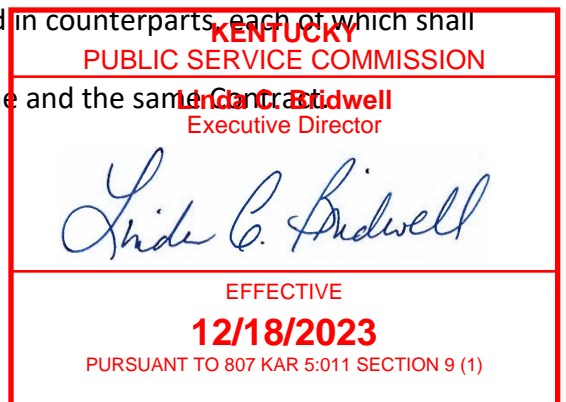
Chief Executive Officer
BlueOval SK, LLC
c/o Ford Motor Company
One American Road
Suite 120
Dearborn, Michigan 48126
E-mail -

(b) Any Notice required hereunder shall be in writing and may be sent (i) by email; (ii) by depositing the Notice with a nationally-recognized overnight courier service; or (iii) by sending the Notice United States first class mail, in each case properly addressed and with any costs of delivery prepaid. E-mail notice and notice sent by overnight courier service shall be deemed given when received. Notice sent by U.S. mail shall be deemed given when received or seven (7) days following the postmark date, whichever is earlier.

18.05 Remedies Not Exclusive. The remedies granted under this Contract shall not be exclusive rights and remedies but shall be in addition to all other rights and remedies available at law or in equity.

18.06 Governing Law. The validity and meaning of this Contract shall be governed by the laws of the Commonwealth of Kentucky without regard to conflict of law rules.

18.07 Counterparts. This Contract may be executed in counterparts, each of which shall be an original, but all of which, together, shall constitute one and the same contract.



18.08 Amendments. This Contract may be amended or revised only by a written instrument duly executed by both Parties, as authorized by Section 6.01 herein, or as required under Section 16.03.

18.09 Survival. The obligations and agreements of the Parties provided in Articles XI, XII, XIII, XVII and XVIII , and any provisions expressly indicated herein as surviving, shall, to the extent applicable, survive the termination of this Contract. Obligations of a Party accrued under this Contract on or before the date this Contract is terminated or otherwise expires shall survive the termination or expiration of this Contract.

18.10 Rules of Construction. In construing this Contract, the following principles shall be followed:

(a) No consideration shall be given to the fact or presumption that one Party had a greater or lesser hand in drafting this Contract;

(b) Examples shall not be construed to limit, expressly or by implication, the matter they illustrate;

(c) The word “includes” and its syntactical variants mean “includes, but is not limited to” and corresponding syntactical variant expressions;

(d) A defined term has its defined meaning throughout this Contract, regardless of whether it appears before or after the place in this Contract where it is defined;

(e) The plural shall be deemed to include the singular, and vice versa; and each gender shall be deemed to include the other genders.

(f) References to any person or entity shall include such person or entity and their successors and permitted assigns and transferees.



(g) Reference to any agreement (including this Contract) or exhibit or schedule means such agreement, exhibit or schedule as amended, supplemented or otherwise modified from time to time in accordance with the applicable provisions hereof and thereof.


(h) References to any law include any law as that law may be amended or interpreted (which interpretation is binding on the Parties) after the Effective Date.

(i) Where a word or phrase is specifically defined, other grammatical forms of such word or phrase have corresponding meanings, and, unless the context requires otherwise, the words "herein," "hereunder," and "hereof" refer to the provisions of this Contract as a whole and not to any particular portion or provision of this Contract.

(j) All references to a "notice" herein means a Notice given, and deemed received, in accordance with the provisions of Section 18.04.

ARTICLE XIX.
Liability and Force Majeure

19.01 Force Majeure Event. In the event a Party's performance of this Contract is limited or prevented in whole or in part by Acts of God; strikes or labor disturbances; inability to secure coal, fuel, or other materials, supplies, or equipment from usual sources; acts of the public enemy; wars, blockades, insurrections, or cybersecurity attacks; riots; vandalism; epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts or other revulsions of nature; arrests and restraints of the government (whether federal, state, or local, or civil or military); civil disturbances; explosions; breakage of or accident to machinery, equipment or transmission lines, inability to obtain necessary materials, supplies, or permits due to existing or future rules, regulations, orders, laws or proclamations of governmental authority or local, or civil or military); or any other cause beyond the re

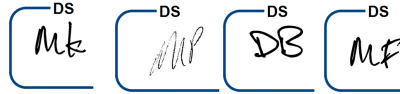
KENTUCKY
PUBLIC SERVICE COMMISSION
Linda C. Bidwell
Executive Director

EFFECTIVE
12/18/2023
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

hereto, whether of the kind herein enumerated or otherwise (each a "Force Majeure Event"), the obligations of both Parties shall be suspended to the extent made necessary by such Force Majeure Event; provided that the affected Party gives notice and reasonably full particulars of such Force Majeure Event, first by telephone and then confirmed in writing, to the other Party within a reasonable time after the occurrence of the Force Majeure Event. Each Party will, in the event it experiences a Force Majeure Event, use all commercially reasonable efforts to eliminate the effects of such Force Majeure Event on its performance as soon as reasonably possible; provided that nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

19.02 Effect of Force Majeure. Neither Company nor Customer shall be liable to the other Party for damages caused by a Force Majeure Event, as defined in, and contemplated by, Section 19.01 of this Contract. It is expressly understood and agreed by the Parties that economic conditions, such as a downturn in the market for the product or products produced at any of the Customer's facilities, do not constitute an event of Force Majeure. Settlement of strikes and lockouts shall be wholly within the discretion of the Party having the difficulty. An event or events of Force Majeure shall not relieve Company or Customer of liability in the event of its concurring negligence or in the event of failure of either to use reasonable means to remedy the situation and remove the cause in an adequate manner and with reasonable dispatch. An event or events of Force Majeure shall not relieve either Company or Customer from its obligation to pay amounts due hereunder.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be duly executed the day and year last written below.





KENTUCKY UTILITIES COMPANY

BLUEOVAL SK, LLC

By: _____

DocuSigned by:
By: *Jiem Cranney*
19CA2DC2749B4CA...

Title: Chief Operating Officer

Title: Chief Financial Officer

Date: _____

Feb-24-2023
Date: _____

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF _____)

Subscribed and acknowledged to before me, a Notary Public, in and before said County and State, this _____ day of February, 2023, appeared Lonnie E. Bellar, Chief Operating Officer, on behalf of Kentucky Utilities Company as its authorized agent.

(SEAL)

Notary Public
Notary Commission Number: _____

My Commission Expires:



KENTUCKY UTILITIES COMPANY

BLUEOVAL SK, LLC

By: *Lonnie E. Bellar*

By: _____

Title: Chief Operating Officer

Title: Chief Financial Officer

Date: 2/22/23

Date: _____

COMMONWEALTH OF KENTUCKY)

COUNTY OF Jefferson)

) SS:
)

Subscribed and acknowledged to before me, a Notary Public, in and before said County and State, this 22nd day of February, 2023, appeared Lonnie E. Bellar, Chief Operating Officer, on behalf of Kentucky Utilities Company as its authorized agent.

(SEAL)

Judy Schoole

Notary Public

Notary Commission Number: KNNA53381

My Commission Expires:

July 14, 2026



CONFIDENTIAL INFORMATION REDACTED

APPENDIX A

Special Contract Rate Structure

RATE STRUCTURE

Basic Service Charge per day: \$49.28
Plus an Energy Charge per kWh: \$0.02456

Plus a Maximum Load Charge per kVA:

Peak Demand Period:	\$ [REDACTED]
Intermediate Demand Period:	\$ [REDACTED]
Base Demand Period:	\$ [REDACTED]

Where:

the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:

1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:

1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum expected load on the system or on facilities specified by Customer

ADJUSTMENT CLAUSES

The bill amount computed at the rates set forth above shall be increased or decreased in accordance with the following rate mechanisms in Company's tariff and the assessment pursuant to KRS 139.210 to collect Kentucky sales tax:

- (a) Demand-Side Management Cost Recovery Mechanism
- (b) Fuel Adjustment Clause
- (c) Off-System Sales Adjustment Clause
- (d) Environmental Cost Recovery Surcharge (Group 2 for billing purposes)
- (e) Franchise Fee (if, at any time during the term of this Contract a governmental jurisdiction within which Customer receives service under the terms of this Contract imposes a Franchise Fee on Company)
- (f) School Tax

KENTUCKY
Public Service Commission

Linda C. Bridwell
Executive Director



EFFECTIVE
12/18/2023
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

(g) Such other rate mechanisms as the Commission may authorize Company to assess to customers on Rate RTS from time to time, including but not limited to Retirement Asset Recovery Rider (Group 2 for billing purposes).

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company’s service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday

DUE DATE OF BILL

Customer’s payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month’s charges.

Customer in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months will automatically have one (1) late payment charge waived. This provision is only available once every 12 months as long as the Customer re

KENTUCKY
PUBLIC SERVICE COMMISSION

Charge on the previous
Executive Director

Linda C. Bidwell

EFFECTIVE
12/18/2023
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)