

LICENSE AGREEMENT

This License Agreement ("License Agreement") is made and effective as of the 21st day of January, 2025, by and between Kentucky Utilities Company ("KU") and North American Stainless, Inc. ("NAS").

KU is owner of a gravel-topped area NAS desires to use temporarily as a lay-down area for construction immediately south-southwest of KU's Ghent Power Generation Station (the "Parking Area"). NAS is installing a large gantry crane in its melt shop near the town of Ghent, Kentucky, and is in need of temporary use of the Parking Area as a lay-down area. NAS anticipates that its use of the Parking Area shall end by March 8, 2025, and, notwithstanding the foregoing, this Agreement, unless KU notifies NAS of its need to use the Parking Area before then, shall expire and be deemed terminated on March 31, 2025. No termination of this Agreement shall preclude enforcement for any obligations or duties arising prior to such termination. Consideration for this Agreement shall be ten dollars (\$10.00) paid by NAS to KU, the receipt and sufficiency of which KU hereby acknowledges, together with the mutual promises exchanged herein and the collegial goodwill of the parties that is cultivated by this Agreement.

KU does not represent or warrant that the Parking Area is suitable for NAS's intended use. NAS shall be responsible for obtaining and complying with any and all governmental approvals, laws and regulations necessary for or applicable to its use of the Parking Area. NAS shall be solely responsible for actively managing the Parking Facility to maintain its safe, lawful, and orderly use, cleanliness and to minimize any disruption of KU's operations and of local traffic transit. NAS shall indemnify and defend KU from and against any and all claims, suits, liabilities and other obligations arising from or in any way connected with NAS's and its contractors and contractors' employees or third party use of, or access to, the Parking Area. NAS shall provide KU a certificate of insurance with coverage levels in amounts and with insurers satisfactory to KU in its sole reasonable discretion and naming KU as an additional named insured, which insurance shall not be cancelled or revoked without the insurer endeavoring to provide KU at least thirty (30) days advance written notice thereof. If at any time KU believes NAS's use of the Parking Area is violating the terms or conditions hereof or inhibiting or otherwise inconveniencing KU's operations, KU shall notify NAS thereof and NAS shall immediately take action to address KU's concerns. KU shall have concurrent rights unilaterally to (i) immediately temporarily suspend NAS' access and use, except solely for NAS' corrective actions, of the Parking Area in cases of unsafe, hazardous or materially disruptive circumstances or use and/or (ii) terminate this Agreement upon any failure by NAS to address KU's concerns within ten (10) days of KU's written notice.

NAS shall return the Parking Area to KU upon completion of its use, and in any event prior to the above-specified date, in as good or better physical condition than it was on the date of this Agreement, including placement and leveling of new gravel, lopping, repair or removal of fencing, renovating highway access, and any other wear and tear associated with NAS's use of the Parking Area identified by KU in its reasonable discretion for NAS to address. All obligations of NAS specified herein shall be addressed at NAS's sole and exclusive expense. No variation, alteration, amendment or other change in the terms of this Agreement shall be effective unless expressed in a writing duly executed by authorized representatives of KU and NAS. This Agreement is a personal contract and shall not run with title to KU's real property.

IN WITNESS WHEREOF this Agreement has been executed by its duly authorized representatives as of the date first above expressed.

North American Stainless, Inc.:

By: Todd Mitchell
Print Name: Todd Mitchell
Title: VP Administration & Procurement

Kentucky Utilities Company:

By: Philip M. Rabe
Print Name: Philip M. Rabe
Title: General Manager

**KENTUCKY
PUBLIC SERVICE COMMISSION**
Linda C. Bridwell
Executive Director

Linda C. Bridwell

EFFECTIVE

1/24/2025

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