

2026 WHOLESALE POWER CONTRACT

between
Nebraska Public Power District
and
City of Lexington, Nebraska

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2026 WHOLESALE POWER CONTRACT

THIS 2026 WHOLESALE POWER CONTRACT (Contract) is made and entered into effective the 1st day of January, 2026, by and between Nebraska Public Power District, a public corporation and political subdivision of the State of Nebraska (NPPD), and the City of Lexington, Nebraska, a municipal corporation and political subdivision of the State of Nebraska (Customer), each sometimes hereinafter referred to singularly as "Party" and collectively as "Parties."

RECITALS

WHEREAS, NPPD owns and operates electric generating facilities together with a transmission system and is engaged in the generation, purchase, transmission and sale of electric power and energy:

WHEREAS, Customer operates an electric distribution system(s) and is engaged in the purchase, distribution and sale of electric power and energy, and desires to purchase its electric power and energy requirements on a wholesale basis from NPPD;

WHEREAS, the Parties recognize that this wholesale power contract is a vital part of their long-term relationship and joint strategy, and the existing 2016 Wholesale Power Contract between the Parties that was effective January 1, 2016, (2016 Contract) expires on December 31, 2035;

WHEREAS, the Parties desire to set forth terms and conditions to extend their long-term relationship and joint strategy with this Contract through December 31, 2060; and

WHEREAS, the Parties have identified the need to have flexibility in the wholesale power contract in order to provide a variety of energy products.

NOW, THEREFORE, in consideration of the covenants and agreements herein contained, it is mutually agreed as follows:

ARTICLE 1 GENERAL PROVISIONS

Section A, Definitions. The following terms shall have the meanings hereinafter set forth unless the context shall clearly indicate otherwise, to-wit:

1. **Billing Exhibit(s)** - Exhibit(s) shall be provided for wholesale power service to the Customer showing characteristics of service, Point(s) of Delivery, Point(s) of Measurement, delivery voltage, metering, loss factors, and special conditions (if any) applicable to the service provided. Exhibit(s) showing the foregoing matters shall be

collectively numbered "B-1", "B-2", "B-3", and upwards consecutively. Exhibits may be added, deleted, or revised from time to time by mutual agreement of the Parties hereto and, when properly executed by the duly authorized officers or agents of the Parties, shall become a part of this Contract.

2. **Calendar Year** - A period of twelve (12) consecutive months commencing on January 1 of said year and extending through December 31 of said year.
3. **Cost-Based Rate** – Rates which, when applied to the forecasted billing units for the General Firm Power Service and Special Power Products, are intended to meet the respective estimated revenue requirements for the study period defined in Article 2, Section E. Specific rate designs may utilize methods other than average embedded costs.
4. **Customer** - Any municipality, public power district (including the NPPD Retail Division) or cooperative that purchases General Firm Power Service and Special Power Products from Nebraska Public Power District at wholesale for resale under this Contract.
5. **Demand** - The number of kilowatts (kW) delivered at any point during any specified period of time, as set forth in the applicable wholesale rate schedules, as may be modified from time to time.
6. **Distributed Generation** – A generator or electrical power device designed to produce electrical energy on the End-Use Customer's side of the meter, as allowed under and subject to the provisions of the General Firm Power Service Rate Schedule, and which shall be used for such things as load serving, voltage control and distribution augmentation.
7. **Distributor** - An entity that purchases demand and energy on a wholesale basis from the Customer for purposes of resale to the end-use loads it serves and that does not contract directly with NPPD for its purchase of demand and energy as a Customer under this Contract nor as a purchaser under a separate other wholesale power contract with NPPD. For purposes of this Contract, members of the Nebraska Electric Generation and Transmission Cooperative, Inc., shall not be deemed to be Distributors.
8. **End-Use Customer** - A customer served at retail by Customer or Distributor, and whose demand and energy requirements are supplied by the Customer.
9. **Energy** – The number of kilowatt hours (kWh) delivered at any point during any specified period of time, as set forth in the applicable wholesale rate schedules, as may be modified from time to time.
10. **General Firm Power Service** – An NPPD general production pricing product (excluding transmission) purchased by the Customer under a Cost-Based Rate to meet the firm Demand and Energy requirements of its End-Use Customers, including firm Demand and Energy requirements of Distributors, and exclusive of (i) Special

Power Products, (ii) demand and energy purchased from third parties, as allowed under this Contract, (iii) demand and energy purchased by the Customer from Western Area Power Administration (Western) pursuant to Article 2, Section B, and (iv) any Demand and Energy requirements served by Distributed Generation pursuant to Article 2, Section D.

11. **General Firm Power Service Rate Schedule** – The NPPD wholesale rate schedule specifying the rates, terms, conditions, and other provisions of service for Customers.
12. **Loss Adjustment** – It is understood that there are power and energy losses that occur in the transmission and transformation of energy in kWh and demand in kW from the point on the transmission system where rates are based (as specified in the wholesale rate schedules applicable to this Contract) to the Point(s) of Measurement. The losses between those points shall be calculated in a manner agreed upon between NPPD and the Customer. All loss factors shall be shown on the appropriate Billing Exhibit and may be revised from time to time with changes in load and facility characteristics.
13. **Outstanding Production Debt** – Outstanding Production Debt shall be defined in Article 2, Section H.
14. **Point(s) of Delivery** - The point(s) of interconnection of the transmission or subtransmission system with Customer's system, where Demand and Energy are delivered to the Customer, as identified on the appropriate Billing Exhibit.
15. **Point(s) of Interconnection** – The point(s) at which the electric systems of the Parties are connected, as identified on the appropriate Billing Exhibits.
16. **Point(s) of Measurement** - The point(s) where Demand and Energy are metered for the purpose of billing, as set forth on the appropriate Billing Exhibits.
17. **Public Power Entity** – A non-profit organization engaged in the business of purchasing, generating, transmitting and/or distributing electric power and energy.
18. **Qualifying Local Generation (QLG)** - A generator (or group of generators) directly connected to the NPPD transmission system, indirectly interconnected to the NPPD transmission system through Customer's subtransmission or distribution facilities and/or otherwise interconnected behind the meter used by NPPD for determining the Customer's wholesale power bill that is not classified by NPPD as Distributed Generation. If such generators are not registered in the Southwest Power Pool integrated marketplace, then they must also be located and interconnected such that their output will reduce NPPD's purchases from the Southwest Power Pool integrated marketplace to serve NPPD's load. If such generators are registered in the Southwest Power Pool integrated marketplace, then they must be registered by NPPD or NPPD's designated market participant and must be located within the wholesale or retail service area of NPPD or of any other Customer taking service under this Contract. For such market registered generators, NPPD shall receive and retain all compensation from SPP for market settlements associated with the generator, and

NPPD shall have the exclusive rights to claim the entire capacity of the generator for SPP Resource Adequacy purposes. Such generators must utilize as their energy (fuel) source, renewable resources such as biofuels, wind, solar, hydropower, or geothermal resources, or must satisfy the criteria for qualifying status for small power production facilities as set forth in FERC's regulations (18 CFR Part 292, as amended) and have either followed the FERC's self-certification process or have applied for and received FERC certification as a qualifying facility. The aggregate AC nameplate rating of all such generators (and/or AC nameplate rating of the inverters for those generators that produce DC power) shall be used in determining the applicable requirements and provisions included in this Contract.

19. **Rate Stabilization Account or Accounts** – Financial record-keeping account or accounts established by NPPD against which surplus or deficit net revenues resulting from General Firm Power Service and Special Power Products are credited to or charged, respectively, each Calendar Year. Such amounts in the Rate Stabilization Account or Accounts will be applied as adjustments to revenue requirements in future years pursuant to Article 2, Section E.
20. **Special Power Products** - Optional production pricing products tailored and designed to meet the specific needs and requirements of specific End-Use Customer groups.
21. **Transmission Rate Schedule** – An NPPD-approved schedule of rates, charges, terms and conditions for transmission and ancillary services. This schedule shall apply to all Customers. The rates and charges included in this schedule shall be set to recover the transmission and ancillary service costs that NPPD incurs from its own system and/or the system of its transmission service provider, as well as NPPD's related administrative costs. The Transmission Rate Schedule is separate and distinct from NPPD's transmission service provider's tariff.
22. **Western** - The Western Area Power Administration, which assumed power marketing and transmission functions of the United States Bureau of Reclamation.
23. **Western UGPR Contract** - The contract between the United States of America (acting through Western Upper Great Plains Region, Department of Energy) and NPPD, executed December 8, 2020, the terms and conditions of which became effective on January 1, 2021, as amended or supplemented, or as it may be renewed, extended or replaced, for the sale of Pick-Sloan Missouri Basin-Eastern Division project power by Western to NPPD and other preference eligible entities (as defined in said Western UGPR Contract) in Nebraska, and other related matters. Defined terms in the Western UGPR Contract, as also used in this Contract regarding the Western UGPR Contract, shall have the same meaning as set forth in the Western UGPR Contract.

Section B, Term of Contract and Eligibility. This Contract shall become effective on January 1, 2026, and shall have a term of thirty-five (35) years, and shall terminate effective December 31, 2060. A Customer may terminate this Contract earlier

by providing required notice to NPPD and paying the exit fee per the provisions of Article 2, Sections G and H.

Except as otherwise provided in this Section B, NPPD shall have the right to offer this Contract to any potential Customer who has not signed this Contract by the effective date of this Contract, provided such offer is approved by a super majority of the Customer Committee. However, NPPD's future power resource planning shall be based primarily on the loads of those Customers who sign this Contract and those customers under existing wholesale power contracts which existed as of the effective date of this Contract, for the remainder of the terms of those contracts. No Customer shall have the right pursuant to this Contract, unless approved by the NPPD Board and a super majority of the Customer Committee, to sell power to any wholesale customer of NPPD existing on the effective date of this Contract, who has not otherwise signed this Contract as of such date.

In the event a Distributor is purchasing, on or before the effective date of this Contract, from a Customer, on a wholesale basis, its total monthly demand and energy requirements, exclusive of demand and energy purchased by the Distributor from Western, and such Distributor's contract with Customer expires or is terminated during the term of this Contract, then (i) if such Distributor desires to renew or continue its service with Customer under a new contract such renewal or continuance shall not be subject to approval of the Customer Committee, or (ii) if such Distributor does not desire to renew or continue its service with Customer under a new contract, NPPD shall have the right, subject to the limitations of any then existing Wholesale Service Area Agreement(s) between the Parties, to offer this Contract, and such offer shall not be subject to approval of the Customer Committee.

In the event a prospective Distributor is not purchasing, on or before the effective date of this Contract, from NPPD, on a wholesale basis, its total monthly demand and energy requirements, exclusive of demand and energy purchased by the prospective Distributor from Western, and such prospective Distributor desires to purchase such requirements, subsequent to the effective date of this Contract, from a Customer, such purchase shall require approval by a super majority of the members of the Customer Committee; provided, however, once such approval has been given, if such Distributor's contract with the Customer expires or is terminated during the term of this Contract, then (i) if such Distributor desires to renew or continue its service with Customer under a new contract, such renewal or continuance shall not be subject to approval of the Customer Committee, or (ii) if such Distributor does not desire to renew or continue its service with Customer under a new contract, NPPD shall have the right, subject to the limitations of any then existing Wholesale Service Area Agreement(s) between the Parties, to offer this Contract to such Distributor, and such offer shall not be subject to approval of the Customer Committee, subsequent to the effective date of this Contract, such purchase by Distributor of demand and energy from a Customer will be subject to then-current NPPD policies and procedures for adding new load, if applicable.

Section C, Billing. Customer shall be assessed for all Demand and Energy purchased and provided hereunder at the rates specified under the applicable General Firm Power Service, Special Power Products, and Transmission Rate Schedules. Current

copies of said rate schedules are attached as exhibits (Exhibit A) and made a part hereof by reference. In the event any of the rate schedules applicable to this Contract are amended, or in the event new rate schedules applicable to this Contract are developed and approved, all in accordance with the notification and hearing process provisions of Article 2, Section C, NPPD shall provide copies of such rate schedules to the Customer, without the necessity of a formal amendment to this Contract. All bills for Demand and Energy will be on a monthly basis and will be provided by NPPD to the Customer as soon as reasonably practicable after the end of the billing period, it being recognized that partial billings may be submitted in the event that portions of the billings may require additional time to prepare. All such billings, including partial billings, shall be due and payable by the Customer within fifteen (15) calendar days from the date the billing is rendered, whether or not the Customer disputes all or a portion of the billing; provided, however, if such due date of any bill falls on a Saturday, Sunday or holiday observed by either Party, the following business day shall then become the due date. All bills shall be deemed rendered on the postmark date if deposited in first class mail, properly addressed, with postage prepaid. Failure to receive a bill mailed to the Customer shall not relieve the Customer from liability for payment. If other means of bill delivery to the Customer is used, such bill shall be deemed rendered upon receipt by the Customer. All bills shall be deemed paid on the postmarked date if deposited in first class mail, properly addressed to NPPD, with postage prepaid. If other means of bill payment to NPPD is used, such bill shall be deemed paid upon receipt of payment by NPPD.

All bills shall show the amounts of Demand and Energy provided during the billing period by NPPD to the point on the transmission system at which rates are based, as identified in the wholesale rate schedules applicable to this Contract, and shall clearly set forth the computations and other factors essential to the calculation of the amount due in accordance with the applicable rates and charges. Additionally, if NPPD is furnishing or arranging for the transmission and/or subtransmission and/or ancillary services necessary for delivery from the inlet of the transmission system to the Point(s) of Delivery, the cost of arranging and providing any such services shall also be included in the Customer's monthly bill.

In the event the Customer desires to dispute all or any part of a billing submitted by NPPD pursuant to this Contract, the Customer shall nevertheless pay the full amount of the billing when due and payable and shall give NPPD written notice of the dispute, which notice shall fully describe the basis for the dispute and shall set forth a detailed statement of disputed issues, the amount thereof in dispute, and the relief sought by the Customer. Customer shall not be entitled to any adjustment on account of disputed charges for which full payment by Customer, if applicable, has not been made and for which notice has not been given, both in accordance with this Section C, nor shall Customer be entitled to any adjustment on account of disputed charges for any time periods prior to the three (3) years immediately preceding the date of the written notice of dispute.

In the event NPPD determines that a previously submitted billing under this Contract is in error, and NPPD desires to perform an adjustment(s) to any part of such previously submitted billing for purposes of correcting said billing error, NPPD shall give written notice to Customer, which notice shall fully describe the amount and basis of said

adjustment(s). NPPD shall not be entitled to reimbursement from Customer for any billing adjustment for which NPPD has not given notice in accordance with this Section C, nor shall NPPD be entitled to reimbursement from Customer for any adjustments to billings for any time periods prior to the three (3) years immediately preceding the date of the written notice of billing error.

If the resolution of a dispute regarding a billing or billing adjustment results in a refund or reimbursement to either Party, there shall be added to the refund or reimbursement an amount for interest thereon. In the case of a billing refund to Customer, such interest shall accrue on the amount to be refunded, from the date of payment of the disputed amount or receipt of the notice of dispute, whichever is later, until the date upon which refund is made in full. In the case of a reimbursement of monies to NPPD for a billing adjustment, such interest shall accrue on the amount to be reimbursed, from the due date of the adjustment until the date upon which reimbursement is made in full. Interest shall accrue at an annual interest rate that is one percent (1%) less than the lowest United States prime rate of interest published on that day (or the last previous publication day if not published on that day) in The Wall Street Journal. Such interest calculation shall be on the basis of actual days and a three hundred sixty-five (365) day Calendar Year.

In the event the Customer fails to make payment in full of each bill when due and payable, including partial or corrected billings, the Customer shall pay to NPPD interest on the amount due. Such interest shall accrue on any amount due from the date payment was due until the date upon which payment of the unpaid balance of the billing is made in full, in accordance with the provisions of this Section C.

Section D, Reports. Customer will furnish, or cause to be furnished to, NPPD such information as is necessary for making any computation required pursuant to this Contract and the Parties will cooperate in exchanging such additional information as may be reasonably necessary for their respective operations.

Section E, Confidentiality. The Parties understand that information contained in documents or other means of recording information, both written and verbal, will be shared between the Parties from time to time under the terms of this Contract. In the event any such information is deemed by the producing Party to be confidential in nature, the producing Party shall so designate such information, and the receiving Party agrees that any information so designated shall not be disclosed in any form to any other person or entity without the prior written consent of the Party producing the information unless disclosure is required by law.

Section F, Loss Adjustment. All adjustments for Demand and Energy losses as may be required shall be made by using factors set forth in the applicable rate schedule. Customer's specific loss factors will be documented on the appropriate Billing Exhibit.

Section G, Metering and Meter Testing. NPPD shall furnish, install, maintain and test at Points of Measurement, or cause to be furnished, installed, maintained and tested, the necessary meters for determining the amounts of Demand and Energy supplied to the Customer.

Section H, Responsibility for Property. Unless otherwise agreed, all meters and other facilities furnished by NPPD and installed on Customer's property, shall be and remain NPPD's property, and all meters and other facilities furnished by Customer and installed on NPPD's property, shall be and remain Customer's property. The respective owners of the meters and other facilities shall be responsible to maintain such meters and other facilities, unless otherwise agreed. Customer agrees that NPPD has the right of access to Customer's premises at all reasonable times in order to read, test, repair, renew, exchange or remove such meters and other facilities. Customer shall have similar right of access to NPPD's property with respect to meters and other facilities furnished and installed by Customer on NPPD's premises. Customer shall exercise due care to protect NPPD's property located on Customer's premises, and NPPD shall exercise due care to protect Customer's property located on NPPD's premises.

Section I, Balancing of Loads. Customer shall, at all times, take and use power in such manner that the load of Customer at its own system inlet will not be unbalanced between phases more than ten percent (10%). If the load is unbalanced more than ten percent (10%), NPPD reserves the right to require Customer, at Customer's expense, to make the necessary changes to correct such conditions.

Section J, Continuity of Service. NPPD, at all times, will exercise reasonable care and diligence in operating its system so as to furnish the Customer, as nearly as practicable, a continuous supply of Demand and Energy. If NPPD shall be prevented from providing the Demand and Energy herein contracted for, because of injuries to, or breakdown of, its generating, transmission, or distribution facilities or other equipment, or for necessary repairs thereto, or because of acts of God, or the public enemy, strikes, labor troubles, fire, riot, flood, lightning, storm, civil disturbances, war, or the consequences thereof, action of public authorities, litigation, or any other act or thing which is beyond its reasonable control, such interruptions shall not constitute a breach of this Contract, nor shall a cause of action for damages against NPPD accrue to the said Customer, or any of its inhabitants, and the Customer shall save NPPD harmless from any and all such claims, provided that NPPD shall proceed with diligence to restore service as soon as practicable after receiving notice of interruption or failure.

Section K, Right of Way. Customer agrees to grant, on reasonable terms, any easement or other rights across property owned or controlled by Customer for NPPD to construct, operate and maintain electric lines or facilities which are necessary to furnish Demand and Energy hereunder. NPPD agrees to consult with Customer regarding the location of any such lines or facilities on Customer's property prior to the granting of any easement or rights.

Section L, Wholesale Sales Cooperation. The Parties agree that during the term of this Contract, unless mutually agreed otherwise by the Parties, neither NPPD nor Customer will serve or offer to serve at wholesale (for resale) any wholesale loads presently served by the other. If Customer so desires, NPPD and Customer shall agree to execute and place on file with the Nebraska Power Review Board (NPRB), as soon as practicable, Wholesale Service Area Agreement(s) identifying the wholesale service

areas of the Customer, and to seek NPRB approval of such agreement(s) subsequent to their filing.

Section M, Wholesale Power Contract. References to "this Contract" herein are understood to mean the 2026 version of NPPD's wholesale power contract. Under this Contract, Customers purchase the entire amount of Demand and Energy required to serve their End-Use Customers, except as otherwise provided in Article 2, Section A, during the term of this Contract. This Contract shall be the "standard Wholesale Power Contract" referenced in NPPD's Professional Retail Operations Agreements and Distribution System Lease Agreements.

Section N, No Third-Party Beneficiaries. The Parties specifically disclaim any intent to create rights in any person as a third-party beneficiary through this Contract.

Section O, Severability. If any provision of this Contract is determined to be invalid, void, or unenforceable by the Platte County District Court of the State of Nebraska, such determination shall not invalidate, void, or make unenforceable any other provision, agreement, or covenant of this Contract.

Section P, Governing Law. This Contract is entered into in the State of Nebraska and it shall be governed, interpreted and controlled by the laws of said state.

ARTICLE 2 PRODUCTION

Section A, Options for Customer. Except as otherwise provided in this Section A, NPPD will have an obligation to furnish and the Customer will have an obligation to take and pay for the entire amount of Demand and Energy needed to serve the aggregated requirements of the Customer's End-Use Customers, as well as the total Demand and Energy requirements of other Distributors supplied by the Customer at wholesale. Such obligation shall be exclusive of demand and energy purchased by the Customer from Western pursuant to Article 2, Section B, and any Demand and Energy requirements served by and allowed for under the wholesale rate schedules pursuant to Article 2, Section D. A Customer may not purchase General Firm Power Service and/or Special Power Products for resale to another electric Distributor, unless that Distributor is a total requirements customer of the Customer, excluding demand and energy purchased by the Distributor from Western.

Capping Guidelines and Base Monthly Obligations:

A Customer may cap its purchase of Demand and Energy requirements under this Contract by providing proper written notice to NPPD as provided hereinafter. A Customer may provide written notice to NPPD to cap their purchases under this Contract at any time after January 1, 2032. NPPD shall provide to the Customer written confirmation that such notice was received within ten (10) business days of receipt of written notice from the Customer. Capping of purchases will be effective at the end of the day on the first December 31st which is at least thirty-six (36) months following NPPD's receipt of the

Customer's written notice ("Capping Date"). The earliest Capping Date for a Customer is December 31, 2035. By way of example, if a Customer provides written capping notice to NPPD on September 6, 2035, then the Capping Date for such Customer is December 31, 2038. Once a Customer's capping notice is provided to and subsequently confirmed in writing by NPPD, it becomes binding. There is no exit fee charged to a Customer that elects to cap its purchases from NPPD under this Contract, unless the Customer subsequently provides notice to exit.

At the time a Customer provides capping notice, they shall also notify NPPD of their selection for fulfilling various roles and meeting the associated responsibilities in the Southwest Power Pool (or subsequent regional transmission organization, reserve sharing pool, energy market, etc. in which NPPD participates) for their load on and after the Capping Date. Such roles and responsibilities currently include, but are not limited to, market participant, meter agent, load responsible entity, and transmission customer. The Customer shall select from the following three (3) options for fulfilling such roles and meeting all associated responsibilities and shall notify NPPD of their selection including, if applicable, the name of the third party selected by the Customer:

- (i) NPPD continues to fulfill all roles for 100% of Customer's load
- (ii) Customer selects a third party to fulfill all roles for 100% of Customer's load
- (iii) The roles are split between NPPD (for the NPPD-supplied portion of Customer's load) and a third party selected by the Customer (for the remainder of the Customer's load)

NPPD and Customer (and, if applicable, the third party selected by the Customer to fulfill these roles and meet the associated responsibilities for all or a portion of the Customer's load after the Capping Date) shall enter into a written agreement at least six (6) months prior to the Capping Date. Such agreement will specify the terms, conditions, roles, and responsibilities of all parties necessary to implement the capping arrangement while meeting all then-current requirements of the Southwest Power Pool (or subsequent organization(s) in which NPPD participates). Such agreement shall also include details of the compensation Customer shall provide to NPPD for NPPD's provision of those services and/or for meeting Southwest Power Pool requirements due to the Customer's decision to cap purchases under this Contract where such costs are not included and recovered through NPPD's wholesale rates.

For a Customer that elects to cap its purchases from NPPD, NPPD and Customer shall establish the maximum amount of Demand and Energy which NPPD will have an obligation to provide and, if received by Customer, which the Customer will have an obligation to pay for in any month. If the Customer so elects to cap its purchase of Demand and Energy requirements, it must do so, as provided hereinafter, for each month in the Calendar Year. NPPD shall establish a "Base Monthly Demand Obligation" ("BMDO"), a "Base Monthly Energy Obligation" ("BMEO"), and a "Base Monthly Maximum Hourly Energy Obligation" ("BMMHEO") for each such month, which shall be utilized to determine the Customer's future obligation for Demand and Energy purchases from NPPD. Such calculation of such Base Monthly Obligations shall be set forth in an executed exhibit between NPPD and the Customer, which exhibit shall be attached hereto and incorporated herein by reference.

The BMDO for each month shall be established (subject to the adjustments specified later in this section) as the amount of Demand, in kilowatts, equal to the average of the Customer's Demand requirements billed under the provisions of and at the production demand rates stated in the GFPS Rate Schedule and provided by NPPD during such month in each of the three (3) Calendar Years prior to the Capping Date. The monthly BMDO establishes the limit for the demand value eligible for use in determining the GFPS billing demand for the Customer in that corresponding month after the Capping Date. The monthly BMDO also establishes the limit for the hourly GFPS billing energy for the Customer during the hour(s) utilized to bill the Customer the GFPS production demand charge in the corresponding month.

The BMEO for each month shall be established (subject to the adjustments specified later in this section) as the amount of Energy, in kilowatt hours, equal to the average of the Customer's Energy requirements billed under the provisions of and at the production energy rates stated in the GFPS Rate Schedule and provided by NPPD during such month in each of the three (3) Calendar Years prior to the Capping Date. The monthly BMEO establishes the limit for the total GFPS billing energy for the Customer for that corresponding month after the Capping Date. If the sum of the monthly hour-by-hour calculations of the NPPD-supplied portion of the Customer's total actual monthly energy exceeds this monthly BMEO, NPPD will apply a uniform adjustment factor to all hours of the month so that the NPPD-supplied energy does not exceed the BMEO.

The BMMHEO for each month shall be established (subject to the adjustments specified later in this section) as the amount of demand, in kWh per hour, equal to the average of the Customer's maximum energy usage provided by NPPD in any single hour (excluding hours utilized for determining the Customer's GFPS production billing demands) during such month in each of the three (3) Calendar Years prior to the Capping Date. The monthly BMMHEO establishes the limit after the Capping Date for the hourly GFPS billing energy for the Customer during all hours of that corresponding month that are not capped by the BMDO.

When calculating the Customer's hourly load for use in determining the BMDO, BMEO, and BMMHEO amounts, the Customer's total metered load shall be adjusted as follows to:

- (i) Include the metered amount of any Qualifying Local Generation utilized by the Customer to offset the Customer's purchase of Demand and Energy under this Contract under the provisions of this Section A.
- (ii) Exclude (a) both demand and energy supplied by Western to the Customer (and Customer's Distributors, as appropriate), or (b) if Customer has such allocations and contracts directly with Western for such allocations on or before the Capping Date, exclude the demand and energy supplied by Western, as identified in Exhibits C and D, to the Customers through NPPD, which is allocated by NPPD to the Customer.
- (iii) Exclude the Customer's load taking service under certain Special Power Products where the participating End-Use Customer's load is carved out from the remaining Customer load and billed to the Customer separately

under the provisions of such Special Power Product Rate Schedule. This exclusion will only apply when service under the applicable Special Power Product continues beyond the Capping Date. Current examples of such Special Power Products include the Standby, Large Customer Interruptible, Large Customer Market-Based, and the Interruptible Market-Based Rate Schedules. Since such excluded loads are not subject to capping, the Customer will continue to purchase Demand and Energy from NPPD under this Contract to serve the total load of an End-Use Customer taking service under these Special Power Products after the Capping Date even if service under such Special Power Product subsequently ends.

If the GFPS rate structure and/or the basis for determining the GFPS production billing demand(s) change during the term of this Contract, then NPPD and a Customer who has capped their purchases of Demand and Energy under this Contract shall agree on any revisions necessary to the calculation of, and application to billing under the GFPS Rate Schedule of, the Customer's BMDO, BME0, and BMMHEO amounts.

Exhibit E provides an illustrative example of the calculation of a BMDO, BME0, and BMMHEO for the scenario where the Customer has allocations under Exhibits C and D and contracts directly with Western for such allocations effective on the Capping Date. In no event shall the Customer's obligation to take and pay for Demand and Energy in any month exceed the actual Demand and Energy delivered hereunder, except for any minimum ratchet Demand and Energy quantities, the billing for which is specified in the then-current wholesale rate schedules.

Qualifying Local Generation:

Customer shall have the right, upon not less than three (3) months written notice, to utilize Qualifying Local Generation to offset the Customer's purchase of production Demand and Energy under this Contract. The Customer shall have a kW allowance for Qualifying Local Generation that can be utilized for such billing unit offset purposes ("Allowance for QLG Offsets") equal to an aggregate nameplate rating of up to two (2) MW or ten percent (10%) of the Customer's "Reference Demand", whichever is greater, subject to a maximum cap of fifty percent (50%) of the Customer's "Reference Demand". The Customer shall provide written notice to NPPD of all new (once the Customer has committed to its installation or contracted for its purchase) Qualifying Local Generation that is to be utilized for such offset, and provide details on the size, fuel type, and interconnection location. Any Qualifying Local Generation (operating prior to the effective date of this Contract) which a Customer is utilizing for offset purposes under the provisions of the NPPD General Firm Power Service Rate Schedule will be included in the calculation for the Qualifying Local Generation offset allowed for under this Contract. In addition, the Customer shall provide NPPD, upon request, with hourly metered data for Qualifying Local Generation for NPPD's use in calculating the Customer's wholesale power bill under this Contract. The "Reference Demand" of the Customer at a given point in time shall be equal to the average of the annual highest total NPPD-supplied Demands of the Customer recorded during any hour in each of the previous five (5) Calendar Years, excluding the non-firm service portion of the Customer's loads taking service under applicable Special Power Product Rate Schedules (e.g. Large Customer Interruptible

Rate Schedule). When the ten percent (10%) and fifty percent (50%) limits apply, a specific new Qualifying Local Generation resource may be utilized by the Customer for offset purposes during the term of this Contract provided that, at the commercial operation date of such new Qualifying Local Generation resource, the Customer's total aggregate amount of Qualifying Local Generation utilized for offset purposes (including such new resource) is at or below the applicable 10% or 50% level of their Reference Demand.

Multiple Customers may participate jointly in an individual Qualifying Local Generation project. In such situations, the participating Customers must jointly provide not less than three (3) months written notice to NPPD of the details of the arrangement, including the individual Customer percentage shares of the output of such project. NPPD shall utilize such percentage shares in allocating the hourly output of such project to the participating Customers for use in determining the NPPD wholesale power bill for each Customer in accordance with the provisions and requirements of this Contract, the General Firm Power Service Rate Schedule, and applicable Special Power Product Rate Schedules.

A Customer may transfer all or a portion of their Allowance for QLG Offsets to another Customer. All Customers involved in such transfer arrangements must jointly provide not less than three (3) months written notice to NPPD of the details of the arrangement, including the kW amount(s) transferred among Customers, the term of the arrangement, and any other information necessary for NPPD to be able to accurately determine and track the total Qualifying Local Generation kW available for billing unit offset purposes for each individual Customer. When a transfer arrangement expires or is cancelled, the transferred kW amount(s) will return to the original Customer. NPPD will review all existing Qualifying Local Generation installations of the Customers involved when such transfer arrangement ends and determine the treatment of the output of such Qualifying Local Generation going forward for each Customer in accordance with the provisions and requirements of this Contract, the General Firm Power Service Rate Schedule, and applicable Special Power Product Rate Schedules.

Customer agrees to allow NPPD to include, in NPPD's generation portfolio, recognition for any renewable/environmental attributes of the energy produced on Customer's behalf pursuant to the Qualifying Local Generation provisions of this Contract. NPPD's right to receive recognition for such attributes is contingent upon NPPD and Customer agreeing to the amount of compensation to be paid by NPPD to Customer for such attributes. Customer agrees to grant NPPD a right of first refusal to negotiate and purchase any such attributes, except such right of first refusal shall not apply if such attributes are sold by Customer directly to End-Use Customer(s).

Section B, Western. This Contract has been entered into on the express understanding that NPPD shall keep in effect the Western UGPR Contract, including any amendments and exhibits thereto, during the term of such contract, providing, among other things, for the purchase of (1) firm electric service, as detailed in Exhibit C (currently 101,637 kW), (2) seasonal firm electric service, as detailed in Exhibit D (currently 47,402 kW), which shall be furnished during the summer season each year and which has been designated by NPPD under its wholesale power contracts for irrigation pumping, (3) summer season firm peaking power service, as detailed in Exhibit A of the Western UGPR

Contract (currently 286,994 kW), where Exhibit D details the amount (currently 51,697 kW) of which has been designated by NPPD under its wholesale power contracts for irrigation pumping, and (4) winter season firm peaking power service, as detailed in Exhibit A of the Western UGPR Contract (currently 69,928 kW), as such amounts may be revised from time to time pursuant to the provisions of the Western UGPR Contract and this Section B. The definitions of firm electric service, seasonal firm electric service, firm peaking power service, winter season and summer season, preference customer and preference eligible entity shall all be as defined in the Western UGPR Contract. In the event its preference customer status would change, NPPD will, upon becoming knowledgeable that such change is pending, notify Western of such pending change and pursue with Western a process to provide for the continued receipt of benefits by Customers who remain preference eligible entities, all in accordance with the provisions of the Western UGPR Contract and federal law governing said contract. At such time as it provides notice to Western, NPPD shall notify its Customers of such pending status. Additionally, in the event that NPPD begins to pursue a merger with another preference eligible entity, NPPD will so inform its Customers. No such merger that is entered into voluntarily by NPPD shall adversely affect the continued receipt of benefits by Customers who remain preference eligible entities, in accordance with the provisions of the Western UGPR Contract and federal law governing said contract. In the event such a merger is forced upon NPPD by circumstances beyond its control, then NPPD shall use its best efforts to ensure that Customers who remain preference eligible entities shall continue to receive benefits in accordance with the provisions of the Western UGPR Contract and federal law governing said contract.

NPPD acknowledges that under the Western UGPR Contract, certain customers are defined as preference eligible entities or preference customers. NPPD further acknowledges the right of any preference eligible entity to contract with the United States as a preference customer for the amount of firm electric service allotted to such entity and presently identified in the table depicted in Section 2.3 of Exhibit A of the Western UGPR Contract, a duplication of which is attached hereto as Exhibit C. In the event the table in Section 2.3 of Exhibit A to the Western UGPR Contract is modified, Exhibit C shall be modified accordingly and the revised Exhibit C attached hereto.

The total irrigation pumping allowance, defined for purposes of NPPD's wholesale power contracts as Western power designated for irrigation pumping, to be allocated by NPPD to Customers eligible to receive such irrigation pumping allowance, is detailed in Exhibit D (currently 98.949 megawatts). Should Western withdraw or reduce the seasonal firm electric service and/or summer season firm peaking power service sold to NPPD and designated for irrigation pumping, a pro rata reduction shall be made to the irrigation pumping allowance and NPPD shall not be obligated to continue to maintain total irrigation pumping allowance at the current (98.949 megawatt) level.

NPPD hereby acknowledges that the irrigation pumping allowance is contractually allocable directly to certain eligible Customers, and each eligible Customer's allocated share is identified on Exhibit D to this Contract. Exhibit D may be amended from time to time due to: (a) Western's withdrawal or reduction of seasonal firm electric service and/or summer season firm peaking power service, as described above in this Section B, (b) diversity, (c) a change in the NPPD system losses applied to irrigation pumping, (d) a

change in the billing point, if other than bus A, or (e) merger of two or more recipients of irrigation pumping allocations. In the event a Customer who receives an allotment of the irrigation pumping allowance elects to exercise its option to cap its purchases of Demand and Energy pursuant to Article 2, Section A, such Customer shall continue to be entitled to its entire allotment of irrigation pumping allowance; provided, such Customer may, at NPPD's sole discretion, be required to contract directly with Western for its own irrigation pumping allowance. Allocations of the irrigation pumping allowance, or such subsequent amount as may be established in the future will include an additional adjustment for diversity. If and when the General Firm Power Service Rate Schedule specifies that Customers' production billing demands shall be determined on an NPPD-system coincident basis, then this additional adjustment for diversity shall no longer be applicable.

Customers who either directly or indirectly receive benefits from the Western UGPR Contract shall comply with Sections 22, 23 as well as General Power Contract Provisions 10, 29, 30, 36, 43, 44 and 45 of the Western UGPR Contract, in accordance with the provisions of said contract. A copy of said sections of the Western UGPR Contract shall be provided to the Customer(s) upon request.

For a Customer who elects to contract with the United States as a preference customer for its firm electric service allotted to the Customer, NPPD agrees to provide, or arrange for the provision of, transmission, subtransmission and ancillary services necessary to deliver all of the Customer's demand and energy requirements from the inlet of the transmission system to the Point(s) of Delivery, as referenced in Article 3.

Section C, Special Power Products. During the term of this Contract, NPPD will cooperate with Customers to develop Special Power Products to be offered to all Customers for the benefit of End-Use Customers. The development of a Special Power Product may be initiated by a request from a Customer or by NPPD. Once developed, proposed Special Power Product(s) will be presented to the Customers for review and input. NPPD shall consider the input of the Customers, after which notice of the proposed Special Power Product(s) will be provided to Customers. Within twenty (20) calendar days of the date the notice is provided to the Customer by NPPD, the Customer may request a hearing. Such hearing will be convened before the NPPD Board of Directors. Notice of the hearing will be given to the Customers at least ten (10) calendar days in advance of such hearing. Any request for a hearing shall be filed in writing with NPPD and shall include in detail those issues or objections to be brought before the hearing. The hearing shall be limited to those objections listed in the Customer's request. NPPD shall conduct such hearing and shall accept and submit for consideration by the NPPD Board of Directors information and comments related to the written objections received for the hearing. NPPD shall notify the Customers of NPPD's decision concerning the hearing on the proposed Special Power Product(s) to be adopted by NPPD. The effective date of the new Special Power Product(s), if adopted, shall be as approved by the NPPD Board of Directors. Each approved Special Power Product will be available to any Customer as a part of its portfolio of customized service packages that may be used for the benefit of similar End-Use Customers.

NPPD will offer a demand response program during the term of this Contract. The demand response program allows the Customer to manage peak loads during hours

designated by NPPD. A goal of the demand response program is to encourage Customers to shift energy purchases to desirable time periods and reduce future generation capacity needs for NPPD. Any future change to the demand response program will include the opportunity for input and review by Customer.

Section D, Distributed Generation. The Parties agree that, because Distributed Generation technology has the potential for (i) serving all or a portion of an End-Use Customer's electric requirements, (ii) enhancing reliability for an End-Use Customer, and (iii) enhancing reliability on the distribution system, provisions for the use of Distributed Generation shall be provided for under this Contract. Distributed Generation resources may be owned, operated and maintained by the End-Use Customer, the Customer, or by NPPD.

The Parties agree that Distributed Generation is not intended to provide a mechanism whereby Customers may shift fixed costs among themselves, but, rather, to allow optimal economic use of the electric production, transmission and distribution systems and to serve End-Use Customer needs into the future.

To assure that Distributed Generation is appropriately priced, the General Firm Power Service Rate Schedule will identify Distributed Generation which will be subject to the provisions of the General Firm Power Service Rate Schedule and identify Distributed Generation which will be subject to the provisions of a Special Power Product Rate Schedule; provided, this provision shall not apply to a Customer who exercises its option to cap its purchases of Demand and Energy pursuant to Article 2, Section A, and who is utilizing Distributed Generation to serve the portion of its load that is no longer included as a part of the Customer's obligation under this Contract.

The Parties agree that the development of any Special Power Product(s) for Distributed Generation must be completed in a manner that facilitates timely installation.

Section E, Rates and Charges.

Revenue Requirements:

The revenue requirements for General Firm Power Service and Special Power Products for any future year or portion thereof will include any and all costs associated with operations and maintenance (excluding depreciation); fuel; purchased demand and energy; allocated costs of general and administrative functions; debt service (principal and interest) on production-related assets, including allocated general plant; an amount for renewals, replacements, additions, and improvements (construction from revenue) to production utility plant, including allocated construction from revenue costs for general plant; amounts reasonably required to be set aside in reserves for items of costs the payment of which is not immediately required, such as decommissioning reserves, post-retirement employee benefit reserves; any other production-related costs not specifically listed herein; and an allowance for new/replacement generation assets. Such allowance for new/replacement generation assets shall not exceed an amount equivalent to \$0.0005 per kWh.

Collection for Certain Reserves and Production Debt Maturing Beyond the Term of this Contract:

All Customers who purchase electric power and energy from NPPD under this Contract shall be entitled to purchase monthly quantities of Demand and Energy from NPPD for the full term of this Contract under the most favorable Cost-Based Rate and contract terms and conditions as are available to any customer under similar conditions of service.

By May 1 of each year, NPPD shall provide to Customers the amount of its production debt maturing beyond the term of this Contract, and the type, amount, and preliminary schedule for the collection of any costs (the payment of which is not immediately required) for certain reserves such as decommissioning reserves and post-retirement employee benefit reserves. NPPD may include the collection of such costs in revenue requirements under this Contract in a future year provided that the amount is fair and reasonable and NPPD has provided information on such costs to Customers with such information being formally transmitted to Customer as outlined in Article 9 of this Contract. Furthermore, NPPD may only include the collection of such costs identified in such annual information provided prior to May 1, 2059. NPPD shall not call production debt maturing beyond the term of this Contract for the sole purpose of accelerating the collection of such debt from Customers.

Annual Financial Report and Rate Stabilization Account:

By May 1 of each year, NPPD will complete an analysis of the financial results for General Firm Power Service and Special Power Products for the preceding Calendar Year. Such analysis shall include an accounting of the actual allowance amount collected during such year for new/replacement generation assets and the balance of such amounts at the end of the year. NPPD will be permitted to retain such allowance amounts until utilized for the addition of new/replacement generation assets. In the event it is determined that the accumulated allowance amount, or a portion thereof, shall be utilized, NPPD shall consider input from the Customer Committee regarding the use of such funds.

Such analysis will also include an accounting of the surplus or deficit net revenues realized during such year. NPPD will be permitted to retain surplus net revenues in a Rate Stabilization Account for purposes of covering fluctuations in revenues and/or costs caused by (i) weather and (ii) short-term business fluctuations. Additionally, pursuant to input from the Customer Committee and approval by the NPPD Board of Directors, NPPD shall be permitted to transfer funds from the Rate Stabilization Account for use as equity capital to finance all or part of the cost of construction or acquisition of future generating resources and other generation-related capital assets used to provide service under this Contract. Surplus or deficit net revenue for any year shall be the difference between (i) actual revenues, and (ii) actual costs, using reasonable methodologies, where necessary, in the allocation of revenues and costs for such year. NPPD will be permitted to retain such surplus net revenues in the Rate Stabilization Account until such time that such surplus exceeds an amount equal to an accumulation limit initially determined to be ten percent (10%) of annual revenues derived from General Firm Power Service and Special Power Products. NPPD may, from time to time, adjust the surplus accumulation limit,

giving consideration to input from the Customer Committee and upon approval by the NPPD Board of Directors; provided, in no event shall the surplus accumulation limit exceed twenty percent (20%) of annual revenues derived from General Firm Power Service and Special Power Products. Any amounts accumulated in excess of such ten percent (10%) or such surplus limit subsequently established, as determined by the financial analysis completed by May 1 of each year, will be included as an adjustment to revenue requirements in the next summary report of forecasted revenue requirements, which report is hereinafter described. NPPD may adjust the surplus accumulation limit for reasons including, but not limited to: to provide for greater stability in rates over time, as deemed necessary and reasonable in the then existing competitive environment; to reduce the possibility of unplanned rate changes occurring due to revenue shortfall from mild weather, cost increases from unscheduled generation facility outages, and cost increases from higher than expected price levels for purchased energy. If NPPD proposes to adjust the surplus accumulation limit, NPPD shall: (i) provide notice to the Customer of the proposed change at least one hundred twenty (120) calendar days prior to the proposed effective date of such change; (ii) allow thirty (30) calendar days from the date of such notice for the Customer to request a hearing before the NPPD Board of Directors, and; (iii) provide at least ten (10) calendar days' notice in advance of such hearing. The effective date of such adjustment, if adopted, shall be as approved by the NPPD Board of Directors.

Summary Report and Rate Change Process:

Beginning with the year 2025 for rates effective on the effective date of this Contract, and, at a minimum, biennially thereafter, NPPD will prepare a summary report that sets forth (a) the forecast of revenues that would be derived under the then-current rates for the succeeding year(s) or portion(s) thereof, (b) the forecast of revenue requirements for such future year(s) or portion(s) thereof, and (c) any proposed adjustments in the rates for General Firm Power Service and Special Power Products necessary to ensure that the rate(s) to be in effect in the subsequent year(s) or portion(s) thereof are estimated to produce revenues sufficient to meet revenue requirements. A copy of the summary report prepared and requested supporting documentation will be submitted by NPPD to the Customers. If such summary report indicates and NPPD proposes that the then-current rates need to be adjusted in a succeeding year(s) or portion(s) thereof, notice will be given to the Customers at least one hundred twenty (120) calendar days prior to the proposed effective date of any such adjustment. Within thirty (30) calendar days of the date the notice was provided to the Customers by NPPD, Customer may request a rate review hearing. Such hearing will be convened before the NPPD Board of Directors. Notice of the hearing will be given to Customer at least ten (10) calendar days in advance of such hearing. Any request for a hearing shall be filed in writing with NPPD and shall include in detail those issues or objections to be brought before the hearing. The hearing shall be limited to those objections listed in Customer's request. NPPD shall conduct such hearing and shall accept and submit for consideration by the NPPD Board of Directors information and comments related to the written objections received for the hearing. NPPD shall notify Customer of NPPD's decision concerning the hearing on the summary report and rates to be adopted by NPPD. The effective date of the rate adjustment, if any, shall be at least thirty (30) calendar days after the notice to Customer of NPPD's decision, or, if no hearing is requested, at least thirty

(30) calendar days after approval by the NPPD Board of Directors. Implementation of new Special Power Products shall not follow the above procedures but, instead, follow the procedures listed in Article 2, Section C. In the event that NPPD desires to clarify the provisions of, or correct non-numerical errors in a rate schedule applicable to this Contract, where such clarification and/or correction will not affect the intended amount of Customer's bills, NPPD shall not follow the above procedures. Instead, NPPD shall: (i) provide notice to the Customer of the proposed modification; (ii) allow thirty (30) calendar days from the date of such notice for the Customer to request a hearing before the NPPD Board of Directors, and; (iii) provide at least ten (10) calendar days notice in advance of such hearing. The effective date of the revised rate schedule, if adopted, shall be as approved by the NPPD Board of Directors.

Nothing in this Contract shall cause NPPD to fail to comply with the provisions of NPPD's bond resolutions or supplements thereto.

Section F, Customer Committee. NPPD and its customers will establish a Customer Committee that will meet with the NPPD Board of Directors during regularly scheduled Board meetings approximately four times per year, or as needed, to discharge the responsibilities identified in this Section F.

The Customer Committee will be governed by a Customer Committee Charter (Exhibit F) that may be updated from time to time with the approval of a simple majority of the Customer Committee and the NPPD Board of Directors. Said updated Customer Committee Charter shall become a part of this Contract. Should there be a conflict between provisions in the Customer Committee Charter and this Contract, the provisions of this Contract shall prevail.

The Customer Committee will consist of between nine (9) and thirteen (13) members that represent a cross-section of customer sectors as provided for in the Customer Committee Charter to provide a fair and reasonable representation of customer perspectives when providing input to the NPPD Board of Directors. The Customer Committee can function with less than full membership should one or more sectors not fill their allocated Customer Committee seats. There shall be no individual member or sector quorum requirement for Customer Committee meetings. Individual members of the Customer Committee will consist of management or governing body members of the Customer, or the Customer's members in the case of an electric cooperative, with decision making or oversight responsibility for the relationship between Customer and NPPD.

The Customer Committee will provide input to the NPPD Board of Directors and act in an advisory capacity. The Customer Committee will have the opportunity to provide input ahead of NPPD Board of Directors consideration and action regarding the areas of responsibility as detailed below.

The Parties agree that NPPD has ultimate authority of implementing its business strategies and plans and that the NPPD Board of Directors retains all authority to discharge its fiduciary responsibilities and its statutory and legal obligations.

Customer agrees that confidentiality may apply to materials presented when attending the Customer Committee meeting, where such confidentiality would be in accordance with a separate non-disclosure agreement with NPPD, for all customer attendees, as determined and required by NPPD.

Responsibilities of the Customer Committee include providing input to the NPPD Board of Directors in the following areas:

- (i) NPPD Strategic Plan, as approved by the NPPD Board of Directors
- (ii) Integrated Resource Plan and Resource Adequacy, where:
 - a) NPPD will be responsible for maintaining a current integrated resource plan which shows how NPPD's portfolio of power resources will meet the combined requirements of the Customers and the forecasted cost of power compared to NPPD-produced forward price curves in the regional market. NPPD will prepare updates of the plan and review such updates with Customers. The plan will be updated at least every five (5) years and more frequently if required to meet Southwest Power Pool planning requirements or other contractual or regulatory requirements.
 - b) Customer shall be responsible for providing to NPPD its forecasted Demand and Energy information for the next ten (10) years. Customers with irrigation load or other load reductions in an applicable demand waiver program (NPPD's program and/or Customer's program) shall provide information (no less than annually) to NPPD in NPPD's data request(s) (currently, the Post Season Irrigation Survey requested each fall) that includes details for connected load, including the amount of load curtailed by source, and Customer's load management practices.
 - c) NPPD will be responsible for meeting and maintaining reporting and compliance requirements per Southwest Power Pool (or other appropriate authority) tariffs and protocols for resource adequacy assurance based on the NPPD integrated resource plan and resource portfolio and aggregate forecasted customer Demand and Energy.
 - d) Notwithstanding the role of the Customer Committee as described above, if Customer deems it advisable to join with NPPD in performing a detailed power supply planning study for the purpose of identifying one or more future resources, or for optimizing a load management program, or the funding thereof, which may be used for serving the future requirements of NPPD and of Customer, Customer shall so advise NPPD in writing. NPPD will give due consideration to any such request and will promptly provide a response to Customer.
- (iii) Budget, Rate Stabilization Account, and load forecast, including, but not limited to, providing input relative to adjustments to the surplus accumulation limit in the Rate Stabilization Account, as provided in Article 2, Section E.
- (iv) Rates and Special Power Products, in accordance with Article 2.
- (v) Offering this Contract or a replacement wholesale power contract to new or existing customers.

Section G, Early Termination. A Customer may terminate this Contract prior to the end of the term by providing proper written notice to NPPD and paying the exit fee in accordance with the provisions in Section H.

A Customer may provide written notice to NPPD to terminate this Contract at any time after January 1, 2032. NPPD shall provide to the Customer written confirmation that such notice was received within ten (10) business days. Contract termination will be effective at the end of the day on the first December 31st which is at least thirty-six (36) months following NPPD's receipt of the Customer's notice ("Termination Date"). The earliest Termination Date for a Customer is December 31, 2035. By way of example, if a Customer provides written termination notice to NPPD on September 6, 2035, then the Termination Date for such Customer is December 31, 2038. Once a Customer's termination notice is provided to and subsequently confirmed in writing by NPPD, it becomes binding.

NPPD Notice of Initial Debt Issuance for a New Generation Resource:

After January 1, 2032, when NPPD management plans to seek NPPD Board approval of a capital project for a new generation resource which has an expected total capital cost that exceeds \$100 million, NPPD will provide written notice to the Customer at least one hundred eighty (180) days before the expected initial issuance of debt (either short term or long term) for such resource. Such notice to Customer will include a deadline for the Customer to provide notice to NPPD to terminate (in accordance with the first two paragraphs of this Section G) this Contract and not be responsible for the debt associated with such generation resource in Customer's exit fee calculation. If the Customer provides termination notice to NPPD, prior to the deadline in NPPD's notice to Customer, then the Customer's exit fee amount will not include any Outstanding Production Debt associated with this generation resource (neither the initial issuance nor any subsequent issuance). If termination notice is not received from a Customer by the deadline, then the actual outstanding amount of such new debt and any subsequent debt associated with such generation resource shall be factored into all future calculations of the Customer's exit fee amount.

See Exhibit G for illustrative scenarios for the treatment of debt in the exit fee calculation for a new generation resource that requires NPPD notice to Customers per the provisions stated previously in this Section G.

In situations where NPPD notice to Customer is not required for a new generation resource, if the Customer provides termination notice prior to NPPD's first issuance of debt (either short term or long term) for such new generation resource, then the Customer's exit fee amount will not include any Outstanding Production Debt associated with such new generation resource (neither the initial issuance nor any subsequent issuance). If termination notice is not received from Customer prior to the initial debt date of issuance, then the actual outstanding amount of such new debt and any subsequent debt for such generation resource shall be factored into all future calculations of the Customer's exit fee amount.

NPPD Notice of Commitment to New Generation Power Purchase Agreements (PPA) and Power Supply Contracts (PSC):

After January 1, 2032, when NPPD plans to enter into a new PPA or PSC (including capacity purchase) with a party that is not a signatory to this Contract, and such agreement has a term of twenty (20) years or longer and the purchase cost (net of any power sales to non-Customers) is forecasted to be \$50 million or greater per year on average over the term of such agreement, then NPPD will provide written notice to the Customer at least ninety (90) days before the expected execution of such PPA or PSC. Such notice will include a deadline for the Customer to provide notice to NPPD to terminate (in accordance with the first two paragraphs of this Section G) this Contract and not be responsible for the stranded cost/benefit of such PPA or PSC in their exit fee calculation. If the Customer provides termination notice prior to the deadline, then the Customer's exit fee amount will not include the stranded cost/benefit associated with this PPA or PSC. If termination notice is not received from a Customer by the deadline, then the stranded cost/benefit associated with this PPA or PSC shall be factored into all future calculations of the Customer's exit fee amount.

In situations where NPPD notice to Customer is not required for a new PPA or PSC, if the Customer provides termination notice prior to NPPD's execution of such PPA or PSC, then the Customer's exit fee amount will not include the stranded cost/benefit associated with such PPA or PSC. If termination notice is not received from Customer prior to NPPD's execution of such PPA or PSC, then the stranded cost/benefit associated with such PPA or PSC shall be factored into all future calculations of the Customer's exit fee amount.

Section H, Exit Fee. The Customer's exit fee will be determined as their allocated share of the sum of three (3) components:

- (i) Outstanding Production Debt
- (ii) Generation Power Purchase Agreements (PPA) and Power Supply Contracts (PSC) stranded costs/benefits
- (iii) Rate Stabilization Account (RSA) Credit

The amount of a Customer's total exit fee shall never be less than zero. Exit fee funds will be used to pay Outstanding Production Debt, PPA obligations and PSC obligations.

A Customer's exit fee amount will only include the Outstanding Production Debt and stranded costs/benefits for PPA/PSCs that the departing Customer is responsible for. Except as otherwise provided for in Article 2, Section G, the Customer is responsible for all Outstanding Production Debt, and all PPA/PSCs that NPPD has executed, prior to the Customer providing termination notice to NPPD, and any subsequent production debt for new generation resources and stranded costs/benefits for new PPA/PSCs entered into between the time of termination notice and the Customer's Termination Date where the Customer did not provide termination notice during the applicable NPPD notice periods as described in Article 2, Section G.

Outstanding Production Debt is defined as:

- (i) Revenue Bonds issued for production level of service (principal only)
- (ii) Other debt which includes both variable and fixed rate production debt. This includes production debt that has been issued on the Tax-Exempt Revolving Credit Agreement (RCA), Taxable RCA or Commercial Paper or any future variable or fixed rate program and includes interest accrued to the date a Customer provides notice of termination. Production debt, if any, that NPPD issues for nuclear fuel will be excluded from the exit fee calculation.
- (iii) Debt-like and other obligations (including leases, swaps, and hedges) related to production assets.

The actual amount of the Outstanding Production Debt component included in a departing Customer's exit fee calculation shall be reflected as a reduction in the Outstanding Production Debt for subsequent exit fee calculations for all other Customers. The amount of the Outstanding Production Debt component which is excluded from the exit fee due to accumulated Production Debt Offsets (if applicable) will be included in the Outstanding Production Debt component for subsequent exit fee calculations for all other Customers.

Generation Power Purchase Agreements (PPA) and Power Supply Contracts (PSC):

Included in this category are all such agreements and contracts that NPPD has executed for providing power supply to Customers. Current examples include contractual arrangements with/for the Western, Loup Hydro, Kingsley Hydro, Municipal Capacity Purchase Towns, Wind PPAs (e.g., Elkhorn Ridge), and Nebraska City 2. As NPPD executes additional PPA/PSCs during the term of this Contract, they shall also be included in the exit fee calculations.

NPPD shall review each PPA/PSC and determine if there is a potential stranded cost/benefit associated with such arrangement that will become a part of the exit fee calculation. In some cases (e.g., the Western UGPR Contract), this Contract specifies that a Customer's Western allocation (if any) will be transferred to them upon termination of this Contract and the Customer will become financially responsible for this allocation with NPPD having no further payment obligations. As a result of this treatment, there are no stranded costs/benefits associated with the contracts for this particular Western allocation to be included in the Customer's exit fee calculation.

In some cases, whether or not the stranded costs/benefits of a particular PPA or PSC is includible in a Customer's exit fee calculation will depend upon the particular departing Customer. A current example of this scenario is a municipal capacity purchase contract. These contracts benefit all Customers in aggregate and the costs are included in NPPD's wholesale rates. If the asset-owning municipality is the departing Customer, there are no stranded costs/benefits associated with this municipal capacity purchase contract for such departing Customer since it will terminate simultaneously with this Contract and therefore NPPD has no further payment obligations. However, if any other Customer is the departing Customer, then the stranded costs/benefits associated with

this municipal capacity purchase contract will be applicable and will be included in the exit fee calculation for such Customer.

For those PPA or PSC contracts where NPPD determines that there is a stranded cost/benefit impact due to a departing Customer, such costs/benefits will be estimated using the contract pricing for capacity, energy, and other costs (with estimated escalation where necessary), the forecasted annual energy production, the accredited capacity, and the term of such contract. Offsetting these forecasted expenses will be the forecasted market revenues of the capacity and energy of such contract. The forecasted market energy and capacity prices will be determined by NPPD on an average annual \$/MWh and \$/kW basis, respectively. See Exhibit H for an illustrative example of the stranded cost/benefit calculation for a hypothetical PPA.

Rate Stabilization Account Credit:

If on the October 31st immediately prior to the Customer's Termination Date there is an uncommitted surplus in NPPD's production Rate Stabilization Account (RSA), such amount shall be utilized as a credit against the total Outstanding Production Debt and total stranded costs/benefits of the generation PPA/PSCs in the Customer's exit fee calculation.

Exit fees collected by NPPD from a Customer as a result of previous terminations of this Contract shall not be included in this RSA credit calculation for any subsequent Customer that provides notice to terminate this Contract.

Discount Rate:

When determining the stranded costs/benefits for PPA/PSCs, it is necessary to forecast costs and market mitigation for the remaining term of these contracts. To determine the stranded costs/benefits at the time of a Customer's contract termination, it is necessary to calculate the present value of these stranded costs/benefits using a discount rate. The discount rate used in this economic analysis shall be NPPD's weighted average cost of capital as determined by NPPD.

Allocation Methodology:

Once the subtotal amounts have been determined for the three (3) components of the exit fee, such net total amount shall be allocated to individual Customers to determine an individual Customer's exit fee amount. The allocator shall be NPPD's total actual production revenue over the most recent three-calendar year period of all Customers purchasing wholesale power supply service from NPPD under this Contract and under the 2016 Contract, if applicable. By way of example, if a Customer's Termination Date is December 31, 2038, then the NPPD production revenues for the calendar years 2035-2037 shall be utilized in determining the Customer's final exit fee amount. Once a Customer provides termination notice to NPPD in accordance with Article 2, Section G, NPPD shall remove such Customer from all subsequent exit fee allocation calculations for other Customers.

Production Debt Offsets and Performance Credits:

The following provisions (the four indented paragraphs below) for Production Debt Offsets and Performance Credits apply only to Customers that have executed this Contract on or before October 31, 2025.

NPPD's performance in maintaining the average cost of General Firm Power Service at or below a specified level shall be measured by NPPD's "Annual Average Wholesale Power Cost", which shall be equal to the annual average production plus transmission cost per kWh for all Customers taking service under this Contract (excluding the load and revenues of End-Use Customers taking service under the NPPD wholesale Economic Development Rate Schedule) compared to the "Performance Standard", which shall be equal to the forty-fifth (45th) percentile level of the power cost per kWh purchased for the reporting U.S. utilities, as listed in the National Rural Utilities Cooperative Finance Corporation (CFC) Key Ratio Trend Analysis (Ratio 88), as the same may be modified, amended, superseded, or replaced as mutually agreed to by NPPD and a super majority of the Customer Committee.

In any Calendar Year beginning with 2026 cost data in which NPPD's Annual Average Wholesale Power Cost exceeds the forty-fifth (45th) percentile level of the CFC Ratio 88 data, Customer shall receive a five percent (5%) Production Debt Offset to reduce the Outstanding Production Debt component of the exit fee. Customer may accumulate up to twenty (20) percent Production Debt Offsets, any offsets received above the twenty (20) percent cap shall be forfeited. The accumulated Production Debt Offset shall in no instance be greater than twenty (20) percent when determining the Customer's allocated Outstanding Production Debt component of the exit fee.

In any Calendar Year beginning with 2026 cost data in which NPPD's Annual Average Wholesale Power Cost is less than the twenty-fifth (25th) percentile level of the CFC Ratio 88 data, NPPD shall be entitled to a credit ("Performance Credit") in the amount of two (2) percent. Any such Performance Credit(s) to which NPPD is entitled shall reduce a Customer's accumulated Production Debt Offsets or be banked by NPPD if Customer has no accumulated Production Debt Offsets to reduce. Such banked credits shall be used to reduce any future Customer Production Debt Offset; banked credits will not increase Customer's exit fee. Exhibit I provides an illustrative example of the accumulation of Production Debt Offsets and Performance Credits.

Customer's Production Debt Offsets for exit fee determination shall be the available accumulated Production Debt Offsets, if any, at the time of the Customer's written termination notice. The offset cannot be increased by additional Production Debt Offsets or reduced by Performance Credits after the Customer's written termination notice has been received.

Annual Update:

Beginning May 1, 2029, and by May 1st of each year thereafter, NPPD will provide each individual Customer an estimate of their exit fee amount calculated as of December 31st of the prior year. See Exhibit J for an illustrative example of the information provided in this annual update.

Beginning with the 2026 calendar year results, NPPD's performance standard results and any accumulated Production Debt Offsets or banked Performance Credits shall be reported to Customer by September 1st of each year. Any adjustments to accumulated Production Debt Offsets or banked Performance Credits for use in a Customer's exit fee calculation are not effective until after reported.

Final Exit Fee Calculation and Customer Payment Process:

Following the Customer's termination notice, by May 1st of each year NPPD will provide the Customer with an updated calculation of the estimated amount of their exit fee customized if necessary to include only the outstanding debt (reduced by any applicable accumulated Production Debt Offsets, if applicable to the Customer, available at time of termination notice), and stranded costs/benefits for PPA/PSCs that the Customer is responsible for in their exit fee. NPPD shall calculate the final amount of the Customer's exit fee and provide notice of such amount to the Customer at least thirty (30) days prior to the Customer's Termination Date. See Exhibit K for an example of the data which NPPD shall utilize in determining the final amount of a Customer's exit fee. Prior to the Termination Date, the Customer shall pay to NPPD, via wire transfer or ACH, the full amount of their exit fee in funds immediately available by 12:00 noon CST on the Termination Date.

**ARTICLE 3
TRANSMISSION**

Except as provided below, this Contract provides for the sale of Demand and Energy under General Firm Power Service and Special Power Products delivered to the inlet of the transmission system only. Transmission, subtransmission and related ancillary services required to deliver these production products to the Point(s) of Delivery are not included in this Contract.

However, for Customers who have not exercised their option to cap their purchases of Demand and Energy pursuant to Article 2, Section A, including those Customers who have elected to contract with the United States as preference customers for their firm electric service pursuant to Article 2, Section B, NPPD agrees to provide, or arrange for the provision of, transmission, subtransmission and ancillary services, and Customer agrees to pay for such services necessary to deliver all of the Demand and Energy purchased from NPPD under this Contract and to deliver all of the Customer's demand and energy purchased from Western from the inlet of the transmission system to the Point(s) of Delivery. Such transmission and ancillary service(s) shall be provided under the appropriate rates, terms and conditions included in the Transmission Rate

Schedule established by NPPD according to the notice provisions in Article 2, Section E. Customer shall have the right, in whatever form such right may exist, to review transmission and ancillary service rates, terms and conditions, and any proposed revisions to same, as may be imposed upon NPPD by its transmission service provider. Subtransmission service shall be provided under the appropriate rates, terms and conditions as may be imposed upon NPPD by its subtransmission service provider, with the addition of NPPD's related administrative costs. Customer shall have the right, in whatever form such right may exist, to review subtransmission rates, terms and conditions, and any proposed revisions to the same.

For Customers who have exercised their option to cap their purchases of Demand and Energy pursuant to Article 2, Section A, the Customer shall have the responsibility to provide, or arrange for the provision of, and pay for transmission, subtransmission and ancillary services necessary to deliver all of the Demand and Energy purchased from NPPD under this Contract and from all supplemental power and energy suppliers, including Western, from the inlet of the transmission system to the Point(s) of Delivery. The Customer has the option to select NPPD to provide, or arrange for the provision of, transmission service as provided for in Article 2, Section A. Such service(s) shall be provided under the appropriate rates, terms and conditions established by NPPD.

NPPD agrees to accord to Customer all rights and privileges that have been accorded to NPPD by its transmission and subtransmission service providers. In addition, NPPD agrees to facilitate communications between its transmission service provider and Customers for the purpose of discussing service reliability, system expansion studies and proposals, tariffs, industry developments and any other topics deemed to be of interest by NPPD or its Customers.

ARTICLE 4 WAIVERS

No delay by the Parties in enforcing any of their rights hereunder will be deemed a waiver of such rights nor will any waiver at any time by the Parties of their rights with respect to a default under this Contract be deemed a waiver with respect to any subsequent default or matter.

ARTICLE 5 MERGER OR CONSOLIDATION

In the event two or more Customers merge and/or consolidate their properties into a single corporate entity, the resulting corporate entity shall receive all the benefits and assume all the liabilities as if the new entity were a single Customer at the inception of this Contract.

ARTICLE 6 MOST FAVORED NATIONS

If NPPD enters into or amends a wholesale power contract with a wholesale customer for a system sale (i.e., not a sale from a specific generating unit or units) that provides for full requirements firm wholesale power service for any term in a form other than this Contract, or if NPPD enters into a wholesale power contract with a wholesale customer for a system sale that provides for partial requirements firm wholesale power service for any term and at average production rates which are less than those provided for under this Contract, Customer may elect to adopt such wholesale power contract, conformed as necessary to apply to the Customer. A Customer that is purchasing a capped amount of its Demand and Energy requirements from NPPD, pursuant to Article 2, Section A, shall be entitled to purchase only such capped amounts under such new or amended contract. For the purposes of determining average production rates in the case of a partial requirements wholesale power contract, the production rates included in such contract and those applicable under this Contract shall each be applied to the new wholesale customer's estimated purchases from NPPD.

NPPD shall notify Customer in writing with such notification sent by mail, postage prepaid, by national express delivery service or by electronic communication, if NPPD offers a form of wholesale power contract that meets the specifications listed above. NPPD shall provide a copy of said contract, and Customer shall have six (6) months following the date of such notice to elect the other contract. The Parties shall execute the new contract within thirty (30) calendar days following Customer's written election.

ARTICLE 7 REOPENER

The Parties agree that after December 31, 2035, a resolution, which explains in sufficient detail the issues to be negotiated, approved by a super majority of the Customer Committee or a majority of the NPPD Board shall establish the basis to conduct good faith negotiations regarding the reopening of this Contract to discuss amendment of said Contract. NPPD may offer to customers at any time after December 31, 2035, an amendment to this Contract that extends the term and termination date of this Contract (Article 1 Section B). Otherwise, any proposed amendment(s) would first require approval by the NPPD Board and a super majority of the Customer Committee prior to being offered to customers for consideration and potential adoption.

ARTICLE 8 SUCCESSORS AND ASSIGNS

Neither Party may assign this Contract in whole or in part, or any rights granted hereunder, or delegate to a third party any of the duties and obligations hereunder, without the prior written consent of the other Party; provided, however, NPPD shall not be required to obtain such written consent for an assignment of this Contract in the event that NPPD divests substantially all of its generation assets through merger or

consolidation into another Public Power Entity. No assignment of this Contract shall be effective unless and until the assignee assumes in writing the duties and obligations of the assignor.

In the case of an assignment by NPPD resulting from a divestiture as described above, the rates under this Contract or any extension of this Contract, as contemplated by Article 1, Section B, shall continue to be no greater than if the assignment had not occurred and in no event will the assignee be permitted to charge the Customer market-based rates or cost-based rates that include recovery of any acquisition premiums paid.

In the event NPPD is required to divest substantially all of its generation assets, the Customer shall have the option to terminate this Contract. NPPD shall be required to provide advance written notice of such divestiture of its generation assets at least one hundred eighty (180) calendar days prior to the effective date of such divestiture or, if NPPD is unable to provide such notice due to circumstances beyond its control, as soon as is reasonably possible under the circumstances of such divestiture. Upon receipt of said notice, the Customer may terminate this Contract by providing written notice of such termination to NPPD and its assignee at least ninety (90) days prior to the effective date of such divestiture.

ARTICLE 9 NOTICES AND CORRESPONDENCE

Written notices and other communications required under or related to this Contract shall be given in writing and sent by mail, postage prepaid, and national express delivery service or by electronic communication. A Party may change its address or the person to whom notices and other communications are to be sent by providing written notice of such change to the other Party.

To NPPD:

Notices/Correspondence
Nebraska Public Power District
Attention: Contracts Manager

P.O. Box 499
1414-15th Street
Columbus, NE 68602-0499

Rates/Billing
Nebraska Public Power District
Attention: Director of Pricing, Rates &
Wholesale Billing
P.O. Box 499
1414-15th Street
Columbus, NE 68602-0499

To Customer:

Notices/Correspondence
City of Lexington
Attention: City Manager
P.O. Box 70
406 East 7th Street
Lexington, NE 68850-0070

Rates/Billing
City of Lexington
Attention: Treasurer
P.O. Box 70
406 East 7th Street
Lexington, NE 68850-0070

ARTICLE 10 ENTIRE AGREEMENT

This Contract constitutes the entire agreement between NPPD and the Customer regarding the matters addressed herein and supersedes all prior written and oral communications and understandings in connection therewith.

ARTICLE 11 REPLACEMENT OF PRIOR CONTRACT

This Contract shall supersede the 2016 Wholesale Power Contract effective January 1, 2016, between NPPD and Customer with a Contract effective date of January 1, 2026. Said 2016 Wholesale Power Contract shall, upon the effective date of this Contract, be null and void without further force and effect.

ARTICLE 12 ARBITRATION

In the event of an unresolved dispute arising under this Contract, which remains unresolved for one-hundred eighty (180) days, the process for resolving said dispute shall be to submit the matter to binding arbitration. An arbitration board shall consist of three members, one of whom shall be selected by the Customer(s), one of whom shall be selected by NPPD, and a third shall be selected by the other two arbitrators.

The arbitrators shall not be employees, agents, or consultants of any party to the dispute and shall have no financial or personal interest in the result of the arbitration.

The arbitration board shall be appointed within ninety (90) days after the receipt of the notice of the unresolved dispute. Each party shall notify the other in writing of the name and address of the arbitrator selected by it within sixty (60) days after receipt of the notice of the dispute. The two arbitrators selected by the parties shall notify the parties in writing of the name and address of the third arbitrator selected by them.

Each of the parties to the dispute shall pay the costs and expenses of the arbitrator selected by it together with one-half of the costs and expenses of the third arbitrator and one-half of the costs and expenses of the hearing, unless the parties agree or the arbitration board, in its discretion, assesses such costs and expenses, or any part thereof, in a different manner.

The arbitration board shall hire an official stenographer to report its hearings and may hire an attorney to assist it in ruling on the admissibility of evidence offered.

The arbitration board shall meet within thirty (30) days of the appointment of the third arbitrator. The third arbitrator shall be the chairperson and preside at all meetings and hearings of the arbitration board and shall provide notice to the parties at least five (5) days before the first meeting. The parties shall meet with the arbitration board at its

first meeting for the purpose of clarifying and narrowing the specific issues from those set forth in the detailed statement of disputed issues.

The parties shall submit preliminary written statements to the arbitration board within sixty (60) days after the convening of the first meeting of the arbitration board. The arbitration board shall fix the time and place for a hearing which shall commence not more than seventy-five (75) days after the convening of the first meeting of the arbitration board. The arbitration board shall give each party written notice of the hearing by certified mail, at least ten (10) days in advance of the hearing, unless the parties waive such notice.

At all times after receipt of the notice of the dispute, each party shall make available to the other, for inspection and copying, all documents, data, and records with respect to the dispute for the presentation of the matter to the arbitration board. If the parties fail to agree on the production of documents and records, the arbitration board shall determine the matter. The parties may also take depositions with respect to the dispute.

At the hearing the arbitration board shall hear testimony and receive evidence in person or by deposition relating to the dispute and may continue the hearing from time to time. The arbitration board shall be bound by the rules of evidence applicable in district court. The arbitration board may require a party to submit such evidence as the board may deem necessary or desirable for making its decision and the board is authorized to subpoena witnesses and documents. Opportunity shall be afforded to both parties to present evidence and cross-examine witnesses. The parties may be represented by counsel.

The arbitration board shall seek to complete its hearing on the issues submitted to it within forty-five (45) days after the commencement of the hearing. The arbitration board may extend the time to complete the hearing beyond the forty-five-day period if the board determines that such extension is necessary.

The arbitration board shall (1) consider only those matters necessary for the resolution of the disputed issues, (2) have no authority to add to, subtract from, or alter issues except as agreed to by the parties, and (3) not alter or modify any existing contract.

The arbitration board shall render its decision within thirty (30) days after completion of the hearing. The decision shall be in writing, be accompanied by findings of fact, and be signed by the arbitrators supporting the decision. The findings of fact shall consist of a concise statement of the conclusions upon each contested issue of fact. The decision of a majority of the arbitrators shall be the decision of the arbitration board and shall be final and binding on the Parties and enforceable only in the Platte County District Court of the State of Nebraska.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be executed in duplicate by their duly authorized officers or representatives as of the dates indicated below.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

CITY OF LEXINGTON, NEBRASKA

By: _____

Date: _____

NEBRASKA PUBLIC POWER DISTRICT

By: _____

Date: _____