

ENERGY SERVICES AGREEMENT
BETWEEN
THE CITY OF INDEPENDENCE, MISSOURI
AND
MISSOURI ADC HOLDINGS, LLC

Dated as of December 5, 2025

This ENERGY SERVICES AGREEMENT ("Agreement") dated this 5th day of December, 2025 is made and entered into by the City of Independence, Missouri, a municipality located in Jackson County, State of Missouri (hereinafter "City") and Missouri ADC Holdings, LLC, a Delaware limited liability company ("CUSTOMER"). This Agreement will be administered by and through City's municipal utility Independence Power & Light (hereinafter both City and Independence Power & Light shall be collectively referred to as "IPL"). IPL and CUSTOMER hereinafter may be referred to collectively as "Parties" or, at times, individually as "Party."

1. Recitals

WHEREAS, the City of Independence desires to continue to spur development and economic growth within an area known as the Eastgate Commerce Center located within the service territory of IPL;

WHEREAS, the CUSTOMER is seeking to acquire energy and capacity sufficient to meet its baseload requirements, and IPL wishes to provide such energy and capacity to CUSTOMER, subject to the terms and conditions set forth in this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

2. Definitions

Capitalized terms found in this Agreement and not defined herein shall have the meanings assigned to such terms in the applicable RTO Tariff, Operating and Planning Criteria or Business Practices.

RTO shall refer to a Federal Energy Regulatory Commission approved ("FERC") Regional Transmission Operator or Independent System Operator with which the Parties must interact for the provision of Services, or any combination of those entities, as applicable.

RTO Governing Document(s) shall refer to the RTO's Tariff, Market Protocols, Business Practices, Operating Procedures, Bylaws, Membership Agreement and any other rules, policies, or directives of the RTO that apply to Market Participants, Transmission Owners, and Transmission Customers, including all revisions, supplements, and interpretations issued from time to time.

3. Exhibits

This Agreement consists of this document itself and the following Exhibits, which are specifically made a part hereof by reference:

EXHIBIT A – Rate Schedule

EXHIBIT B- IPL- Notices and Banking Information

EXHIBIT C- CUSTOMER - Notices and Banking Information

4. Energy and Capacity

- 4.1 IPL shall make available and provide to CUSTOMER, and CUSTOMER shall have the right to receive from IPL, up to eight hundred (800) megawatts of electric energy and capacity in accordance with the power demand schedule, milestones, and specifications set forth in Exhibit A (the “Services”). CUSTOMER shall take such energy and capacity subject to curtailments or interruptions required for reliability, including without limitation curtailments ordered by the RTO, transmission operator, or other reliability authority. IPL agrees that it will not apply curtailment to CUSTOMER in a discriminatory manner. CUSTOMER shall have the right, but not the obligation, to be registered as a demand response resource under the applicable RTO tariff, planning and operating criteria, and business practices.
- 4.2 In no event shall IPL be obligated to provide replacement energy or capacity, or be liable to CUSTOMER for any loss, damage, penalty, or cost, arising out of or related to any RTO curtailment undertaken in accordance with the applicable RTO Governing Documents, reliability emergency undertaken in accordance with the applicable RTO Governing Document or pursuant to the requirements of a governmental entity with jurisdiction over IPL, or Force Majeure Event (as defined in Section 31), so long as any curtailment by IPL is implemented on a non-discriminatory basis.

5. Term and Effective Date

- 5.1 This Agreement shall become effective on the execution date of the Agreement and shall be effective and binding upon the effective date and shall continue in effect for a period ending twenty-one (21) years after the date on which IPL first makes available and provides to CUSTOMER the Phase I capacity as set forth in Exhibit A (the "Initial Term").
- 5.2 CUSTOMER shall have the option to extend the Initial Term for an additional period of ten (10) years ("Extension Term") following the end of the Initial Term or any Extension Term, in accordance with the provisions of this Section 5.2 and Exhibit A of this Agreement. CUSTOMER shall give IPL notice of its desire to exercise such option at least twenty-four (24) months prior to the end of the term then in effect (an "Extension Notice"). If CUSTOMER provides an Extension Notice, such option shall be effective and deemed exercised for the Extension Term. Any such Extension Term shall be on the same terms and conditions as the Initial Term, including Compensation.

6. Termination

- 6.1. Except for (i) the termination of this Agreement upon expiration of the Initial Term or any Extension Term pursuant to Article 5, (ii) a termination by CUSTOMER resulting from an IPL Event of Default pursuant to Section 33.9, or (iii) a partial termination of this Agreement pursuant to Section 6.2, CUSTOMER shall have no right to terminate this Agreement except upon satisfaction in full of all obligations of CUSTOMER arising under this Agreement prior to the date of such termination. Any such termination shall be expressly subject to and conditioned upon the requirements of the Performance Assurance Section of this Agreement. Such termination shall be without recourse of any kind against IPL, except to the extent of damage or loss incurred by CUSTOMER resulting from the gross negligence or willful misconduct of IPL subject to Section 14.2 of this Agreement.

6.2



7. Compensation

- 7.1 The basis for and amount of compensation due IPL for Services (the "Compensation") shall be as stated as the form of rate schedule included in Exhibit A. Notwithstanding any terms or provisions in this Agreement or Exhibit A to the contrary, CUSTOMER shall be responsible for and shall reimburse IPL for any taxes IPL reasonably incurs that are solely related to rendering the Services, including without limitation, sales, use, property, excise, value added and gross receipts levied on the Services provided under this Agreement, but excluding any taxes based on IPL's net income. Notwithstanding the foregoing, IPL covenants and agrees that in no event shall Customer have a greater tax liability hereunder than any other customer entered into an energy services agreement with IPL, on pro-rata basis, and all such excess tax liability shall be for the account of IPL.

- 7.2 Except to the extent included in the payments made by CUSTOMER pursuant to the rate schedule included in Exhibit A, CUSTOMER shall reimburse IPL for reasonable and customary out-of-pocket expenses, such as travel expenses, incurred by IPL in connection with the Services, including such out-of-pocket expenses as are necessary for third-party professional services. IPL agrees to manage all expenses in a prudent manner and will provide CUSTOMER each month with a reasonable accounting for all such expenses. These may include expenses for generation portfolio negotiations, RTO transmission study requests, and/or other expenditures required to connect CUSTOMER's load to the RTO's transmission system.

8. Market Settlement and Resettlement

- 8.1 All revenues and costs associated with IPL's role as Market Participant for CUSTOMER in the RTO pursuant to this Agreement ("Market Activities"), including charges, assessments, uplifts, or other RTO costs or refunds (the "RTO Settlement") will be passed through to CUSTOMER during the period covered by the applicable RTO ("RTO Settlements").
- 8.2 From time to time, the RTO may resettle previous Market transactions, assess charges, reimburse or reallocate costs, or otherwise invoice or make payment to IPL related to prior Market Activities performed by IPL on behalf of CUSTOMER (such actions by the RTO the "RTO Resettlement"). If such an RTO Resettlement results in IPL receiving funds owed to CUSTOMER, then IPL shall allocate such funds to CUSTOMER and make payment to CUSTOMER in accordance with Section 9. If such an RTO Resettlement results in IPL making payment to the RTO, then IPL shall allocate such amounts owed by CUSTOMER during the period covered by the RTO Resettlement and CUSTOMER shall make payment to IPL in accordance with Section 9.
- 8.3 If such Market Resettlement occurs after the termination of this Agreement, the funds or amounts owed shall be allocated in accordance with Section 8.2, and if such RTO Resettlement results in (i) IPL receiving funds owed to CUSTOMER, then IPL shall make payment to CUSTOMER in accordance with Section 9, except that the Due Date for such payment will be 10 days after IPL's receipt of funds from the RTO, or (ii) IPL making payment to the RTO, then CUSTOMER shall make payment to IPL in accordance with Section 9, except that the Due Date will be 10 days after receipt of invoice from IPL.
- 8.4 IPL shall perform all Market Activities in its role as Market Participant for CUSTOMER in accordance with applicable law and Good Utility Practices.
- 8.5 The provisions of this Section 8 shall survive the termination of this Agreement.

9. Billing and Payment

- 9.1 Compensation for IPL Services will be billed one calendar month in advance during its term, based on IPL's projected costs and the CUSTOMER's projected usage reasonably expected for that month. IPL shall prepare and render such monthly invoices using the most current information available. IPL shall provide each monthly invoice by e-mail to CUSTOMER on or before the fifth Business Day of the month. CUSTOMER shall pay the

invoiced amount by the 30th day of the month by either automated clearing house ("ACH") or electronic transfer of immediately available funds. Starting with the second monthly invoice, IPL shall include with each invoice a true-up statement and adjustment for the immediately prior month's invoice. Each true up will reconcile amounts invoiced and paid pursuant to cost and usage projections against costs and usage. Subsequent invoices may reflect additional true-ups based on adjustments to invoices rendered to (or revenues received by) IPL. Any overpayments by CUSTOMER shall be credited to CUSTOMER, and any underpayments shall be added to the current invoice.

- 9.2 Payments not received by the due dates described above (each, a "Due Date") shall be considered overdue. Interest shall accrue on any unpaid amounts as of the day after the Due Date at a rate equal to 1/365 of the per annum prime lending rate as may from time to time be published in The Wall Street Journal under "Money Rates" on such day (or if not published on such day on the most recent preceding day on which published), or other source as agreed to by the Parties.
- 9.3 Disputed amounts related to Market Activities shall be paid in full as required by the RTO and, pursuant to the terms of Exhibit A, disputed in accordance with the RTO's dispute resolution procedure.
- 9.4 Payments shall be made by ACH transfer or wire transfer in United States Dollars to the accounts as provided in the Notices and Banking Information exhibit for each respective Party. IPL may amend its banking information by providing written notice to the other Parties. CUSTOMER may amend its banking information by providing written notice to IPL.

10. Performance Assurance

- 10.1 **Requirement.** As security for the timely performance of CUSTOMER's obligations under this Agreement, CUSTOMER shall obtain and maintain a surety performance bond or performance insurance policy in form and substance reasonably satisfactory to IPL, in an amount equal to not less than [REDACTED] percent [REDACTED] (or such other percentage as may be agreed by the Parties) of the annualized forecast of monthly charges (as set forth in Exhibit A for the Phase then in effect) for the following calendar year, issued by a surety/insurer that is licensed and authorized to transact surety/insurance business under the laws of the State of Missouri with an "A-" or better rating in Best's Guide, which surety performance bond or performance insurance policy shall be renewed on an annual basis during the Initial Term or any Extension Term. Subject to Section 10.3, the surety's/insurer's obligation shall be, without duplication, to indemnify IPL and pay to IPL, all such costs and damages that exceed any recovered or mitigated losses or damages up to, but not exceeding, the full sum of the performance bond. IPL shall be the sole beneficiary of such performance bond or insurance.
- 10.2 **Evidence and Renewal.** CUSTOMER shall deliver to IPL satisfactory evidence of the required performance bond or insurance within sixty (60) days of the Effective Date. CUSTOMER shall ensure that such instruments remain continuously in effect throughout the Initial Term and any Extension Term.

CUSTOMER shall provide satisfactory evidence of replacement or renewal instruments not less than thirty (30) days prior to the expiration of any existing performance bond or insurance.

- 10.3 **Draws and Enforcement.** Upon the occurrence of a CUSTOMER Event of Default or other failure by CUSTOMER to perform its obligations under this Agreement, or an early termination prior to the end of the Initial TERM or during an Extension Term (except as otherwise permitted pursuant to Section 6.1), IPL may draw upon or enforce (as the case may be) the performance bond or insurance in such amounts as are necessary to cover any losses, damages, costs, or obligations resulting from CUSTOMER's nonperformance that exceed any recovered or mitigated losses or damages, without prejudice to any other rights or remedies available to IPL under this Agreement, at law, or in equity.
- 10.4 **Failure to Maintain.** If CUSTOMER, fails to provide or maintain the performance bond or insurance in accordance with this Section, such failure shall constitute an Event of Default under this Agreement, entitling IPL to exercise all remedies available under this Agreement, at law, or in equity.

11. Credit

Credit requirements for participating in the Market of an RTO are specified in the RTO Tariff, RTO business practice manuals, and other RTO documents as established and changed from time to time by the RTO. As the Market Participant ("MP") for CUSTOMER with respect to its resource capacity, IPL will be required by the RTO to provide sufficient credit support to the RTO to support the Market Activities of CUSTOMER. If IPL is required to provide RTO credit support in the form of a secured line of credit, IPL may require CUSTOMER to provide suitable credit support to IPL, or directly to the RTO, in an amount sufficient to cover the credit requirements necessary to support IPL's Market Activities pursuant to this Agreement. If such secured credit support is required, and CUSTOMER fails to provide such credit support, such failure will constitute an Event of Default per Section 33. Upon a failure to provide such credit support, and in addition to remedies for an Event of Default and notwithstanding the deadlines for billing and payment set forth in Section 9, IPL may accelerate the delivery of invoices to CUSTOMER and CUSTOMER shall pay such invoices upon receipt.

12. Relationship of the Parties

- 12.1 **Independent Contractor.** IPL shall perform Services as an independent contractor and shall not be treated as an employee of CUSTOMER for federal, state or local tax purposes, workers' compensation purposes, or any other purpose. The Parties acknowledge and agree that nothing contained in this Agreement shall be deemed to create or constitute an employer-employee relationship, a partnership or joint venture between the Parties.
- 12.2 **Contract Administrators.** CUSTOMER and IPL shall each appoint a contract administrator that will be responsible for administering this Agreement (the "Contract Administrator"). Any Party may change its respective Contract Administrator by giving written notice in advance to the other Party.

- 12.3 Cooperation of Parties. CUSTOMER shall cooperate with IPL in effecting Services, and shall make authorized personnel of CUSTOMER available to IPL on reasonable notice and at reasonable times to assist in accomplishing Services.
- 12.4 Guidelines to Control IPL Activity. IPL shall perform the Services hereunder in accordance with applicable law and Good Utility Practices.
- 12.5 Non-Exclusive Relationship.
- 12.5.1 CUSTOMER hereby expressly acknowledges that part of the value of Services to be provided by IPL comes from IPL providing the same or similar Services as contemplated under this Agreement to other entities, including IPL. CUSTOMER acknowledges that the expertise and business plan of IPL requires that it be able to represent multiple parties, including itself; and that the Services rendered thereby are and may be beneficial to CUSTOMER.
- 12.5.2 Notwithstanding the nature of the Services, CUSTOMER specifically acknowledges that IPL is not precluded from representing or performing similar or related Services for, or being employed by, other persons, companies or organizations.
- 12.5.3 CUSTOMER further acknowledge that IPL, from time to time, has established, or may establish, contractual relationships with both users of power resources, and generators or producers of such power resources, as well as equity ownership in electric generation and transmission resources. Notwithstanding the existence of such contractual or equity relationships, CUSTOMER desires the assistance of IPL as provided in this Agreement. CUSTOMER specifically represents to IPL that the existence of such contractual and equity relationships does not in and of itself create a conflict of interest unacceptable to CUSTOMER.
- 12.5.4 The Parties specifically recognize and accept that there may be purchase and sales of power, natural gas and financial instruments between IPL and Third-Parties, trading partners and clients and that such transactions are in the normal course of IPL's business and that such transactions do not in and of themselves create a conflict of interest unacceptable to CUSTOMER. Notwithstanding any other provision of this Agreement to the contrary, IPL shall not knowingly take actions detrimental to CUSTOMER or use Confidential Information for the benefit of IPL or its members or any other third party to the detriment of CUSTOMER.
- 12.5.5 Notwithstanding the foregoing provisions of this Section 12, CUSTOMER shall not enter into any agreement or arrangement with any other entity for Services related to the Facility that would be provided during the term of this Agreement which are identical to or similar in scope, object, or purpose to the Services provided by IPL under this Agreement, other than with respect to (i) any Phase contemplated under Exhibit A that is terminated by CUSTOMER

pursuant to the terms hereof or (ii) any power supply arrangement with a third party for generation facilities to be co-located with any data center project developed by CUSTOMER.

13. Indemnification

Each Party, to the maximum extent permitted by law, shall severally (but not jointly) defend, indemnify, and hold harmless the other Party and its officers, directors, employees, and agents from any and all claims, costs, damages, losses or penalties arising from or relating to any Third-Party Liability. "Third Party Liability" means losses of any third party arising out of the gross negligence, intentional misconduct or fraud of the indemnifying Party or its officers, directors, employees, or agents in connection with this Agreement. Third Party Liability does not include actions taken by a Party or its representatives, including such Party's Agents, in the exercise of rights or obligations under this Agreement. "Third Party" means any entity or individual that is not a Party to this Agreement. Each Party's liability under this Section is subject to the limitations set forth in Section 14. If a claim is brought against an indemnified Party, the indemnifying Party shall, upon request, assume the defense with competent counsel reasonably acceptable to the indemnified Party. The indemnified Party shall cooperate and provide information as reasonably requested, and may, at its own expense, participate in the defense with counsel of its choosing. The indemnifying Party shall not be liable for any settlement made without its consent, and shall control the settlement of any claim; provided, however, no settlement may impose obligations, payments (unless fully paid by the indemnifying Party), or admissions on the indemnified Party without its prior written consent. This section shall survive termination of the Agreement.

14. Limitation of Liability

- 14.1 IPL shall not be liable to CUSTOMER for errors made in the provision of Services provided using Good Utility Practice unless such errors are the result of gross negligence, willful misconduct or fraud on the part of IPL.
- 14.2 Except in respect of indemnification obligations hereunder, or in respect of any liability resulting from gross negligence, willful misconduct or fraud, the cumulative maximum amount of IPL's liability, if any, arising from any and all claims, lawsuits, actions, other legal proceedings by CUSTOMER or any other person or entity arising out of or in connection with IPL's performance or nonperformance hereunder, whether based upon contract, warranty, tort, strict liability, or any other theory of liability in law or equity, shall be no more than the previous twelve months' Compensation collected by IPL from CUSTOMER for Services hereunder (exclusive of payments made for expenses) or as limited by Missouri Law. If IPL should be liable to CUSTOMER pursuant to the provisions of this Section 14, payments shall be affected by offsetting monthly amounts due from CUSTOMER to IPL. If IPL terminates this Agreement during the period in which its liability payments to CUSTOMER are being offset against monthly amounts due from CUSTOMER to IPL, IPL shall be obligated to pay any remaining liability payments upon the effective date of such termination.
- 14.3 Except in respect of indemnification obligations hereunder, neither CUSTOMER nor IPL shall be liable to any other Party for any indirect, consequential, incidental, special or punitive damages, of any kind or nature whatsoever, including but not limited to lost profits or revenues, lost records or

data, lost savings, loss of use of a facility or equipment, or loss by reason of increased cost or expense.

- 14.4 Except as expressly set forth herein, IPL makes no warranties whatsoever, express or implied, regarding Services or performance thereof, including but not limited to any warranty of fitness for a particular purpose.
- 14.5 IPL shall not be liable to CUSTOMER for losses incurred due to the failure of any counterparty or the RTO to pay or perform its obligations to IPL (including a default or short pay by any RTO MP that results in a Revenue Neutrality Uplift to the MP pursuant to the RTO's market rules) with respect to IPL's activity as MP on behalf of CUSTOMER., except in respect of any such losses resulting from gross negligence, willful misconduct or fraud of IPL subject to Missouri Law.
- 14.6 The provisions of this Section 14 shall survive the termination of this Agreement.

15. Representations and Certifications

- 15.1 As MP, IPL is required to make certain representations and certifications to the RTO regarding its relationship with CUSTOMER and to register as the MP in the applicable RTO for CUSTOMER's load with respect to its entitlement. CUSTOMER authorizes IPL to make the representations and certifications to the RTO and to register with the RTO as MP for CUSTOMER's load with respect to its entitlements, and certifies the following items:
 - 15.1.1 Upon commencement of the entitlements to energy and capacity under this Agreement in accordance with the timeline provided in Exhibit A, and so long as IPL is not in breach of its performance of the Services, CUSTOMER shall not utilize any self-generating resources in a manner that will disrupt CUSTOMER's obligation to take its full requirements from IPL, except with respect to (i) co-located generation explicitly permitted under Section 12.5.5, or (ii) Phase 3 that, where Phase 3 services have been terminated pursuant to the terms hereof.
 - 15.1.2 This Agreement establishes a legal relationship between CUSTOMER and IPL such that IPL is authorized and has exclusive authority to support bids and offers as such authorizations and certifications are required by the RTO for the benefit of CUSTOMER.
- 15.2 Each Party represents and warrants to the other Parties that it is and will remain duly organized, validly existing, and in good standing under the laws of the state of its organization throughout the term of this Agreements, and that the executing, delivery and performance of this Agreement are within its express or implied statutory powers, have been duly authorized by all necessary action, and do not violate any of the terms or conditions in its governing documents or applicable laws.

16. Entire Agreement

This Agreement supersedes any and all prior or contemporaneous agreements, whether written or oral, between the Parties with respect to the subject matter of this Agreement. Each Party acknowledges that no representations, inducements, promises or agreements, oral or otherwise, have been made with respect to the subject matter of this Agreement that are not embodied in this Agreement, including any exhibits or schedules attached hereto.

17. Proprietary Interest

IPL shall retain sole ownership of any patent, copyright, trade secret, trademark, or service mark ("Intellectual Property") that IPL has (i) developed or acquired or (ii) develops or acquires in providing Services under this Agreement; provided, however, if the Intellectual Property was developed by IPL (i) in accordance with specific and detailed written instructions provided by CUSTOMER and (ii) all IPL costs to develop the Intellectual Property have been billed to, and paid by, CUSTOMER, then the CUSTOMER and IPL shall jointly own the Intellectual Property. Except for jointly owned Intellectual Property developed in accordance with this Section 17, CUSTOMER acknowledges and agrees that IPL shall be the sole owner of any Intellectual Property developed by IPL under this Agreement and that CUSTOMER is not receiving any license to use any of the Intellectual Property. IPL shall have the right to use, license and receive royalties or fees for the use of any of the Intellectual Property developed by IPL under this Agreement.

18. Governing Law, Venue, and Waiver of Trial

- 18.1 The Parties stipulate and agree that the construction, interpretation, enforcement, and all other matters relating to this Agreement, and any amendments or modifications thereto, shall be governed by the laws of the State of Missouri. The Parties stipulate and agree that venue for any court action shall be located in Jackson County, Missouri.
- 18.2 SUBJECT TO THE PROVISIONS OF SECTION 18, EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO A TRIAL IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

19. Dispute Resolution

- 19.1 Dispute Notice. If a dispute arises between the Parties, then the aggrieved Party may provide written notice thereof to the other Parties, including a detailed description of the subject matter of the dispute.
- 19.2 Negotiations. Representatives of the Parties shall in good faith attempt to resolve such dispute by informal negotiations within ten (10) Business Days from the date of receipt of a dispute notice under Section 19.1.
- 19.3 Involvement of Senior Executives. If the dispute is not resolved within ten (10) Business Days following receipt of the dispute notice or such later date as the Parties may mutually agree, then each Party shall promptly designate its most senior executive responsible for the subject matter of the dispute who shall have authority to resolve the dispute. The senior executives shall obtain such information as may be necessary to inform themselves of the substance and particulars of the dispute and shall meet within twenty (20) Business Days, at a time and place mutually acceptable to the senior executives.

19.4 Binding Arbitration. If the senior executives are unable to resolve the dispute within twenty (20) Business Days of their first meeting or such later date as the senior executives may mutually agree, then the dispute shall be settled exclusively by arbitration, conducted before a panel of three arbitrators, selected in accordance with the American Arbitration Association ("AAA") Complex Commercial Rules then in effect. All meetings and hearings shall be conducted at a mutually agreed upon office in Independence, Missouri. Judgement may be entered on the arbitrator's award in any court having jurisdiction; the expense of such arbitration shall be borne equally by the Parties.

19.5 Agency Jurisdiction. Notwithstanding anything to the contrary in Section 19.4, the Parties acknowledge and agree that (i) either Party may seek a preliminary injunction or other provisional judicial remedy if such action is necessary to prevent irreparable harm, in which case, both Parties nonetheless will continue to pursue resolution of the dispute by means of the procedures contained herein; and (ii) a dispute over which a Governmental Authority has exclusive jurisdiction shall, in the first instance, be brought before and resolved by such Governmental Authority.

20. Compliance with Law

Notwithstanding any other provision of this Agreement, IPL and CUSTOMER shall at all times during the term of this Agreement comply with all applicable laws, regulations, orders and decrees of governmental authorities with jurisdiction and applicable tariffs. Any change in the applicable RTO's tariff, law or regulation not currently proposed as of the Effective Date that incurs costs to IPL for service to CUSTOMER shall be billed to CUSTOMER on a cost causative basis, including, but not limited to, changes in the applicable SPP Planning Resource Margin.

21. Authorization

The Parties hereby warrant that the persons executing this Agreement are authorized to execute and obligate the respective Parties to perform under this Agreement in according with its terms.

22. Standard of Care

The standard of care applicable to provision of Services will be that of "Good Utility Practice." Good Utility Practice shall mean any of the practices, methods and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been expected to produce the desired result having due regard for, among other things, the requirements of each governmental authority of competent jurisdiction, the requirements of the RTO and the requirements of this Agreement at the lowest cost consistent with good business practices, reliability, safety and expedition. For the avoidance of doubt, IPL is not a governmental authority for purposes of this Section 19. Good Utility Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather to be a range of acceptable practices, methods or acts. Nothing in this Agreement shall be construed

to create any duty to or any standard of care with reference to any person not a party to this Agreement.

23. Successors and Assignment

23.1 No Party shall assign this Agreement to any person or entity without the written consent of the other Parties, such consent not to be unreasonably withheld; provided, however, that without the consent of IPL but with prior notice to IPL, CUSTOMER shall have the right to (a) assign its rights, interests, and obligations under this Agreement to an Affiliate of CUSTOMER, provided that such assignee maintains the performance assurance provided by CUSTOMER pursuant to Section 10, and (b) assign its rights, interests, and obligations under this Agreement for collateral security purposes to lenders providing financing for any data center project being developed by CUSTOMER, in connection with which IPL agrees to confirm such right to assignment by means of a customary consent to assignment agreement between IPL and the lenders. For purposes of this Section, "Affiliate" shall mean, with respect to any person or entity, any other person or entity who, directly or indirectly (including through one or more intermediaries), controls, is controlled by, or is under common control with, such person or entity. For purposes of the "Affiliate" definition, "control" shall mean, when used with respect to any specified person or entity, shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such person or entity, whether through ownership of voting securities or partnership or other ownership interests, by contract, or otherwise; and the terms "controlling" and "controlled" shall have correlative meanings.

23.2 Subject to the foregoing restrictions in this Section 23, this Agreement shall be binding upon, insure to the benefit of and be enforceable by the Parties and their respective permitted successors and permitted assigns.

24. Amendment

This Agreement may be amended only by an instrument in writing signed by the Parties. Task orders, exhibits or schedules to this Agreement may be amended as set forth in such task order, exhibit or schedule.

25. Counterparts

This Agreement may be executed by the Parties in one or more counterparts, each of which, when executed and delivered, shall be an original, but all of which shall constitute one and the same instrument.

26. Severability

If any provision of this Agreement shall be deemed invalid or unenforceable in any respect for any reason, the validity of any such provision in any other respect and of the remaining provisions of this Agreement shall not be in any way impaired.

27. Waiver

A provision of this Agreement may be waived only by a written instrument executed by

the Party waiving compliance. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. Failure to enforce any provision of this Agreement shall not operate as a waiver of such provision or any other provision.

28. Further Assurances

From time to time, each of the Parties shall execute, acknowledge and deliver any instruments or documents necessary to carry out the purposes of this Agreement.

29. No Third-Party Beneficiaries

Nothing in this Agreement, express or implied, is intended to confer on any person, other than the Parties, any right or remedy of any nature whatsoever.

30. No Provision of Legal Services by IPL

CUSTOMER acknowledges that, with respect to the Services rendered or to be rendered by IPL under this Agreement: (i) IPL is not authorized to give legal advice and (ii) IPL does not intend to give and has not given CUSTOMER legal advice. CUSTOMER represents to IPL that CUSTOMER (i) has obtained and shall obtain legal advice from CUSTOMER's own legal counsel regarding the legal aspects of any advice given or Services performed by IPL under this Agreement and (ii) have not relied and shall not rely on IPL for the giving of legal advice. CUSTOMER hereby waives and releases any claim that CUSTOMER may now or hereafter have that CUSTOMER has relied, directly or indirectly, on any advice given by IPL, or to be given by IPL, in connection with this Agreement as being in the nature of legal advice, and further waive and release any claim for damages resulting therefrom.

31. Force Majeure Event

31.1 No Party shall be considered to be in default in performance of any obligation hereunder if failure of performance shall be due to a Force Majeure Event. A Party shall not, however, be relieved of liability for failure of performance if such failure is due to events arising out of removable or remediable events which it fails to remove or remedy with reasonable dispatch. If a Party is rendered unable to fulfill any obligation by reason of a Force Majeure Event, it shall exercise due diligence to remove such inability with all reasonable dispatch. Nothing contained herein, however, shall be construed to require a Party to prevent or settle a strike or labor disagreement against its will. Notwithstanding the provisions of this Section 31.1, payment for replacement energy, liquidated damages, penalties, assessments, or the like imposed by the RTO (or a transaction counterparty, if applicable) due to a Party's nonperformance shall not be excused because of a Force Majeure Event.

31.2 "Force Majeure Event" means any event or circumstance beyond the reasonable control of the claiming Party that prevents performance of its obligations under this Agreement, is not caused by the negligence of the claiming Party, and cannot be avoided or overcome through the exercise of due diligence. To the extent satisfying the foregoing conditions, Force Majeure Events include, without limitation: acts of God; war, terrorism, insurrection, blockades, riots, civil disturbances, or acts of the public enemy; epidemics and pandemics;

natural disasters such as landslides, earthquakes, floods, hurricanes, tornadoes, lightning, fire, washouts, or other extreme weather; fire, explosion, freezing, breakage, or mechanical failure; labor or material shortages, strikes (other than those specifically directed at the Party claiming Force Majeure), lockouts, or other labor disputes; sabotage; transmission or distribution constraints; reliability events or emergencies; and orders or restraints of governmental, regulatory, or RTO authorities (provided the claiming Party has not sought or supported such order and has reasonably opposed it where appropriate). If a Force Majeure Event prevents performance by more than one hundred twenty (120) consecutive days, the non-declaring party can terminate the Agreement.

- 31.3 A Force Majeure Event shall not include CUSTOMER's business decisions or conditions such as cessation of operations, liquidation, bankruptcy, economic downturn, or obsolescence of function or technology.

32. Recording

CUSTOMER will use commercially reasonable efforts to inform CUSTOMER's Agents of the provisions of this Section 32. IPL does not currently, but may be required to in the future, make Recordings (defined below) related to the provision of Services under this Agreement. Unless a Party, or a Party's Agent, expressly objects to a Recording at the beginning of a telephone conversation, each Party, or CUSTOMER's Agent(s), (i) consents to the monitoring of, and creation of a tape or electronic recording ("Recording") of, all telephone conversations between the Parties and, if applicable, CUSTOMER's Agent(s), (ii) agrees that any such Recordings will be retained in confidence, secured from improper access, and (iii) acknowledges that such Recordings may be submitted as evidence in any proceeding or action relating to this Agreement. Each Party and, if applicable, CUSTOMER's Agent(s) waives any further notice of such monitoring or recording, and agrees to notify its officers and employees of such monitoring or recording and to obtain any necessary consent of such officers and employees. The Recording, and the terms and conditions of a transaction discussed by the Parties and, if applicable, CUSTOMER's Agent(s) in such Recording, if admissible, shall be the controlling evidence of the Parties' agreement with respect to a particular transaction between the Parties and, if applicable, CUSTOMER's Agent(s) in the event a confirmation is not fully executed (or deemed accepted) by both Parties and, if applicable, CUSTOMER's Agent(s). Upon full execution (or deemed acceptance) of a confirmation, such confirmation shall control in the event of any conflict with the terms of as Recording.

33. Default

- 33.1 Each of the following shall constitute an "Event of Default" under this Agreement:
- 33.2 The failure to make, when due, any payment required pursuant to this Agreement if such failure is not remedied within five business days after written notice.
- 33.3 Any representation or warranty made by such Party herein is false or misleading in any material respect when made or when deemed made or repeated.
- 33.4 The failure to perform any material covenant or obligation set forth in this Agreement if such failure is not remedied within ten business days after written notice.
- 33.5 A Party becomes Bankrupt. For purposes of this Agreement, "Bankrupt" means with respect to any Party, the Party (i) files a petition or otherwise commences,

authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law, or has any such petition filed or commenced against it, (ii) makes an assignment or any general arrangement for the benefit of creditors, (iii) otherwise becomes bankrupt or insolvent (however evidenced), (iv) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed with respect to it or any substantial portion of its property or assets, or (v) is generally unable to pay its debts as they fall due.

- 33.6 A failure by CUSTOMER to post the RTO credit as required in Section 11.
- 33.7 Except for a termination of Phase 3 pursuant to the terms of this Agreement, if CUSTOMER ceases operations, shuts its business, or otherwise seeks to unilaterally terminate this Agreement absent a default by IPL.
- 33.8 Upon delivery of written notice by IPL to CUSTOMER that an Event of Default has occurred, CUSTOMER shall have five Business Days from receipt of such notice to cure such Event of Default, or to commence corrective action reasonably acceptable to IPL and proceed with due diligence to completion of such action. The failure or inability of CUSTOMER to cure such Event of Default shall constitute a default; and all rights of CUSTOMER shall immediately, or as soon as practicable under the RTO's rules and procedures, terminate and it shall have no further rights under this Agreement. The Parties understand that the RTO rules and procedures may prevent IPL from immediately terminating the Services it provides to CUSTOMER hereunder. In that case, all right of CUSTOMER shall terminate as soon as practicable, and CUSTOMER shall have no further rights under this Agreement as of the date of termination. CUSTOMER shall continue to be obligated to IPL for the Services it has performed and continues to perform for CUSTOMER.
- 33.9 Upon delivery of written notice by CUSTOMER to IPL that an Event of Default has occurred, IPL shall have five Business Days from receipt of such notice to cure such Event of Default, or to commence corrective action reasonably acceptable to the aggrieved Party and proceed with due diligence to completion of such action. The failure or inability of IPL to cure such Event of Default shall constitute a default; and CUSTOMER may immediately, or as soon as practicable under the RTO's rules and procedures, terminate this Agreement. CUSTOMER shall continue to make payments then due or be coming due with respect to performance or payment obligations which arose prior to the date of termination.

34. Confidentiality

The Parties acknowledge that certain information exchanged under this Agreement constitutes proprietary, trade secret, or confidential information ("Confidential Information") of the disclosing Party. Confidential Information includes, without limitation, written information marked "Confidential." The receiving Party shall protect such information with the same care it uses for its own confidential information, use it solely to perform or support services under this Agreement, and not disclose it except to its officers, directors, employees, agents, representatives, lenders, or consultants with a need to know who are bound by confidentiality obligations at least as protective as this Section. Disclosure to other third parties requires the prior written consent of the disclosing Party. Confidential Information does not include information that the receiving Party can demonstrate: (i) was already known or independently developed without use of the disclosing Party's information; (ii) was received from a third party

with the right to disclose; (iii) was made public by the disclosing Party or otherwise became public through no breach of this Agreement; or (iv) was independently developed by the receiving Party as evidenced by its records. If the receiving Party is required by law, regulation, subpoena, or similar process (including the Missouri Sunshine Law) to disclose Confidential Information, it shall, to the extent practicable, provide prompt notice to the disclosing Party to allow it to seek protective measures or waive compliance. Disclosure pursuant to legal order or statutory obligation shall not constitute a breach of this Section.

35. Notices

Any notices, requests, demands or other communications required to be given shall be in writing and shall be deemed to have been duly given if (i) delivered by hand, (ii) mailed by registered or certified mail, postage prepaid, or sent by a reputable overnight carrier such as FedEx, or (iii) sent email providing evidence of successful transmission, and addressed to the Parties' representatives at their addresses as provided in the Notices and Banking Information exhibit for each respective Party. Such representatives and address may be changed by a Party by written notice to the other Parties.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be duly executed by its authorized representative(s) as of the day and year first above written.

The City of Independence, Missouri

By: _____

Name: _____

Title: _____

Missouri ADC Holdings, LLC

By: _____

Name: Boaz Tal

Title: President and Secretary

EXHIBIT A

TIMELINE

Nebius Capacity and Energy Entitlement
Phase 1 – 100MW on October 1, 2026, unless earlier start is requested by CUSTOMER in accordance with this Exhibit A
Phase 2- 200MWs by April 1, 2027
Phase 3- +600MWs by December 31, 2029
Total 800MWs

The Parties agree that IPL will commence capacity and energy deliveries to CUSTOMER under Phase 1 on October 1, 2026; provided that, at any time after May 1, 2026, CUSTOMER may request an earlier start date by written notice to IPL. Upon receipt of such written notice requesting an earlier start date, IPL shall commence capacity and energy deliveries to CUSTOMER within 30 days.

[REDACTED]

[REDACTED]

PRICING

PHASE 1 & 2 (100 & 200 MW)

FORM OF RATE SCHEDULE FOR IPL QUALIFYING CUSTOMERS

Transmission Power (MG6-A)

AVAILABILITY: Electric service for large industrial load is available under this schedule, in the entire area served by the Department's existing 161,000 volt transmission system, for all power and energy uses at any one location where service of a single character and the Customer owns its electric substation for the delivery of the service. This schedule is not applicable to resale or shared electric service.

TERMS OF SERVICE: Service rendered under this schedule is subject to the Department's standard rules and regulations.

TERM OF CONTRACT: Contracts under this schedule shall be for a period of not less than five years from the effective date thereof.

BILLING DEMAND DETERMINATION: The monthly billing demand shall be the maximum [REDACTED] measured kW demand as adjusted for power factor during the month. The minimum billing demand during any month shall not be less than [REDACTED] nor less than [REDACTED] of the highest adjusted measured demands established during the last 12 billing months ending with the current month. Monthly measured demands will be adjusted or corrected for power factor if customer's power factor is found by test to be less than [REDACTED] lagging. The measured demand corrected for power factor shall be determined by multiplying the maximum measured kW demand during the month by [REDACTED] and dividing by the percentage power factor, as determined. Fractional billing demands will be rounded to the nearest whole kW demand.

CAPACITY CHARGE DETERMINATION: The monthly capacity charge shall be determined by multiplying the pre-agreed deliverable maximum capacity to the customer on an ongoing basis and the agreed Capacity Charge multiplier. This will be per contract agreement for projected ramp rates and long-term delivery of electrical service to any project or customer.

Available to all customers, effective TBD

MONTHLY CHARGES

Customer Charge	\$ [REDACTED] each month
Demand Charge	\$ [REDACTED] kW
Capacity Charge	\$ [REDACTED] kW*
Energy Charge	The Energy charge will be assessed based on the number of kilowatt-hours consumed in any given hour multiplied by the appropriate cost to purchase energy from the Southwest Power Pool (SPP) for that hour at the IPL Locational Marginalized Price (LMP).

Power Cost Adjustment	██████████
Regulatory and Environmental Rider	See Schedule
PILOT/Franchise Fee	As applicable
Sales Taxes	As applicable

Minimum Monthly Charge: The monthly customer charge, minimum demand charge and capacity charge plus applicable PILOT and Sales taxes.

* The Capacity Charge shall be subject to annual ██████ adjustment to reflect operations and maintenance cost increases.

PHASE 3 (600 MW)

FORM OF RATE SCHEDULE FOR IPL QUALIFYING CUSTOMERS

Transmission Power (MG6-B)

AVAILABILITY: Electric service for large industrial load is available under this schedule, in the entire area served by the Department's existing 161,000 volt transmission system, for all power and energy uses at any one location where service of a single character and the Customer owns its electric substation for the delivery of the service. This schedule is not applicable to resale or shared electric service.

TERMS OF SERVICE: Service rendered under this schedule is subject to the Department's standard rules and regulations.

TERM OF CONTRACT: Contracts under this schedule shall be for a period of not less than five years from the effective date thereof.

BILLING DEMAND DETERMINATION: The monthly billing demand shall be the maximum 30-minute measured kW demand as adjusted for power factor during the month. The minimum billing demand during any month shall not be less than [REDACTED] nor less than [REDACTED] of the highest adjusted measured demands established during the last 12 billing months ending with the current month. Monthly measured demands will be adjusted or corrected for power factor if customer's power factor is found by test to be less than [REDACTED] lagging. The measured demand corrected for power factor shall be determined by multiplying the maximum measured kW demand during the month by [REDACTED] and dividing by the percentage power factor, as determined. Fractional billing demands will be rounded to the nearest whole kW demand.

CAPACITY CHARGE DETERMINATION: The monthly capacity charge shall be determined by multiplying the pre-agreed deliverable maximum capacity to the customer on an ongoing basis and the agreed Capacity Charge multiplier. This will be per contract agreement for projected ramp rates and long-term delivery of electrical service to any project or customer.

MONTHLY CHARGES

Customer Charge	[REDACTED] each month
Demand Charge	[REDACTED] /kW
Capacity Charge	[REDACTED] /kW*
Energy Charge	The Energy charge will be assessed based on the number of kilowatt-hours consumed in any given hour multiplied by the appropriate cost to purchase energy from the Southwest Power Pool (SPP) for that hour at the IPL Locational Marginalized Price (LMP).
Power Cost Adjustment	[REDACTED]
Regulatory and Environmental Rider	See Schedule

PILOT/Franchise Fee	As applicable
Sales Taxes	As applicable

Minimum Monthly Charge: The monthly customer charge, minimum demand charge and capacity charge plus applicable PILOT and Sales taxes.

* The Capacity Charge shall be subject to annual [REDACTED] adjustment to reflect operations and maintenance cost increases.

EXHIBIT B

IPL- Notices and Banking Information

1. Notices:

Attn: Amy Finch

Title: Utility Finance Manager

Address: 20201 E Jackson Dr, Independence, MO 64057

Telephone: (816) 325-2347

Email: afinch@indepmo.org

2. Designated Services Representative:

Name: Denise Clark

Title: Customer Service Manager

Address: 20201 E Jackson Dr, Independence, MO 64057

Telephone: (816) 325-7696

Email: dclark@indepmo.org

3. Banking Information

Pay: City of Independence, MO

ABA No (ACH): [REDACTED]

ABA No (Wire): [REDACTED]

For the Account of: IPL

Acct No/CHIPS UID: [REDACTED]

EXHIBIT C

Missouri ADC Holdings, LLC - Notices and Banking Information

1. Notices:

Attn: Joshua Savitz

Address: 10 State St., Newburyport, MA 01950

Telephone: (919) 619-7346

Email: joshsavitz@nebius.com

2. Designated Services Representative:

Name: Joshua Savitz

Title: Senior Legal Counsel

Address: 10 State St., Newburyport, MA 01950

Telephone: (919) 619-7346

Email: joshsavitz@nebius.com

3. Banking Information

Pay:

ABA No (ACH)

ABA No (Wire):

For the Account of: IPL

Acct No/CHIPS UID: