

Schedule NS

I. APPLICABILITY

This Schedule is applicable only to electric service at Nucor Corporation's steel manufacturing and recycling facility (the "Facility") located in Hertford County, North Carolina in accordance with the Agreement for Electric Service between Nucor Corporation and North Carolina Power dated April 30, 1999, as amended May 30, 2002, March 1, 2005, September 26, 2010, and December 19, 2014 (the "Agreement").

II. AVAILABILITY

The rates contained herein are available for electric service provided by the Company at the Facility effective for usage on and after 11-01-19 for bills rendered by the Company to Nucor Corporation on and after 12-01-19.

III. TYPE OF SERVICE

Electric service at the Facility will be non-firm, 60 hertz alternating current electric service, delivered by the Company to the Facility at a voltage of 230 kV, and subject to the interruption/curtailment provisions as summarized in Section IV below. Electric service for the Facility is more specifically discussed in the Agreement.

IV. INTERRUPTION/CURTAILMENT PROVISIONS

Interruptions/curtailments may be called by the Company under the terms and conditions discussed in the Agreement, with certain minimum notice provisions depending on the reason for the interruption/curtailment. Such interruptions/curtailments are divided into two general types: system reliability interruptions and economic curtailments. Nucor must interrupt its power supply in accordance with the Agreement for system reliability interruptions. Nucor may buy through economic curtailments in accordance with the terms of the Agreement. There are two types of economic curtailments: Tier 1 and Tier 2 Economic Curtailments.

A. Tier 1

1. The maximum number of Tier 1 Economic Curtailment Periods and Hours per Curtailment Year (the 12 month period beginning May 1 and ending April 30) and the minimum number of Tier 1 Interruption/Curtailment Hours credited to Nucor for each Tier 1 Interruption/Curtailment are stated in the Agreement.

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IV. INTERRUPTION/CURTAILMENT PROVISIONS (Continued)

A. Tier 1 (Continued)

2. There are two types of Tier 1 Economic Curtailment Hours: A and B (one type per period).

a. Type A Hours

i) The Company may designate certain hours in a Curtailment Year as Type A curtailment hours and periods. The maximum number of Type A curtailment hours and periods per Curtailment Year is set forth in the Agreement.

ii) When a Type A curtailment is declared Nucor must curtail operation of its electric arc furnace. It may, however, buy-through at the Economic Buy-through Price to operate the remainder of the Facility.

iii) The Company may, at its discretion, allow Nucor to buy-through at the Economic Buy-through Price to operate the electric arc furnace.

b. Type B Hours

i) The Company may designate certain hours in a Curtailment Year as Type B curtailment hours and periods. The maximum number of Type B curtailment hours and periods per Curtailment Year is set forth in the Agreement.

ii) Nucor may buy-through at the Economic Buy-through Price to operate its entire Facility.

B. Tier 2

1. The maximum number of Tier 2 Curtailment Hours and Curtailment Periods per Curtailment Year and the minimum number of Tier 2 Curtailment Hours credited to Nucor for each Tier 2 Curtailment Period is stated in the Agreement.

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IV. INTERRUPTION/CURTAILMENT PROVISIONS (Continued)

B. Tier 2 (Continued)

2. There are two types of Tier 2 Hours: A and B.

a. Type A Hours

- i) The Company may request that Nucor curtail operation of its electric arc furnace during a Tier 2, Type A Curtailment Hour. Nucor, however, may buy-through at the Tier 2, Type A Energy Charge to operate the remainder of the Facility.
- ii) When a Tier 2, Type A Curtailment Hour is declared and the Company does not request curtailment of its electric arc furnace, Nucor may operate its entire Facility at the Tier 2, Type A Energy Charge.
- iii) The maximum number of Tier 2, Type A Curtailment Hours is stated in the Agreement.

b. Type B Hours

- i) Nucor may operate its entire Facility at the Tier 2, Type B Energy Charge.
 - ii) The maximum number of Tier 2, Type B Hours is stated in the Agreement.
3. Notification of a Tier 2 Curtailment Period (including applicable hours, the Type, and, if Type A, whether an arc furnace curtailment will be required) will be provided to Nucor by 5 p.m. of the previous day.
4. The Company reserves the right to change a designated Tier 2 Hour to a Tier 1 Hour within the notification timeframe for a Tier 1 Hour as stated in the Agreement. When a Tier 2 Hour is superseded by a Tier 1 Hour that hour will be treated as a Tier 1 Hour with respect to Tier 1 maximum Hours, maximum Periods and minimum credits as provided in the Agreement.

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V. RATES FOR SERVICE

A. Monthly Customer Charge of \$4,572.89

B. Monthly Reservation Charges for Delivery Service:

1. Transmission Charge @ \$2.10500/kW of Billing Demand

2. Ancillary Service Charge @ \$0.68900/kW of Billing Demand

C. Energy Charges

1. Tier 1 - All hourly energy consumed during a Tier 1 Economic Curtailment Hour, Tier 1 Energy, shall be billed at the applicable hourly Economic Buy-through Price, defined as the fair market price of energy as determined by the Company for each Economic Curtailment Hour in accordance with the Agreement. The Company will notify Nucor of the price at least 50, and no more than 70 minutes prior to the commencement of each Curtailment Hour, unless the parties mutually agree to some other mechanism to communicate such price in accordance with the Agreement.

2. Tier 2, Type A – All hourly energy consumed during a Tier 2, Type A Curtailment Hour shall be billed at the rate provided in the Agreement plus the appropriate Fuel Riders as provided in Paragraph V.E. below.

3. Tier 2, Type B – All hourly energy consumed during a Tier 2, Type B Hour shall be billed at the rate provided in the Agreement.

4. Tier 3 – All hourly energy consumed outside of a Tier 1 Hour or Tier 2 Hour, Tier 3 Energy, shall be billed at the rate provided in the Agreement plus the appropriate Fuel Riders as provided in Paragraph V.E. below.

D. All applicable per-kWh non-fuel riders

All applicable per-kWh non-fuel riders will be billed to all Tier 1 Type A and B, Tier 2 Type A and B, and Tier 3 kWh.

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V. RATES FOR SERVICE (Continued)

E. Fuel Factor

1. All applicable Fuel Riders will be billed to all Tier 2, Type A and Tier 3 kWh.
2. After the application of the Fuel Riders in Paragraph V.E.1., for fuel recovery purposes, all Energy Charges in V.C. above include the base fuel cost of 2.036¢/kWh and all applicable Fuel Riders.

VI. DETERMINATION OF BILLING DEMAND

The Billing Demand for the current month will be the highest of:

- A. The highest average kW demand measured during any 60-minute clock-hour interval since September 1, 2000;
- B. 95% of the highest average kVA demand measured during any 60-minute clock-hour interval since September 1, 2000; or
- C. 85,000 kW.

VII. TERMS AND CONDITIONS OF SERVICE

The electric service to which this Schedule is applicable will be provided by the Company in accordance with the provisions of the Agreement, except that, where not inconsistent with or in conflict with the Agreement, Sections IX, XVI-XVIII, and XX, of the Company's filed Terms and Conditions, as approved by the Commission, shall apply. This Schedule is not intended to and shall not establish any rate or service provisions beyond those already agreed to by the parties in the Agreement.

The initial term of service under this Schedule is through the earlier of midnight December 31, 2019, or midnight the day before the effective date of rates approved by the Commission in the Company's next general rate case. Thereafter, this Agreement shall extend for successive renewal terms of two years each unless either party gives 365 calendar days notice of intent to terminate prior to the end of the initial term or any renewal term, as provided in the Agreement, with the following exception. Should the Company file a general rate case with the Commission prior to December 31, 2019, the written notice provided by either party to terminate the Agreement at midnight the day before the effective date of the rates approved by the Commission in the Company's next general rate case shall be provided at least 306 calendar days prior to the effective date of the rates approved by the Commission in the Company's next general rate case.