

BANK OF AMERICA - CONFIDENTIAL

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DATE: JUNE 15, 2017

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: 68133845

AT REQUEST OF
BANCO SANTANDER
40 RUE DE COURCELLES
PARIS 75008, FRANCE

BENEFICIARY
U.S NUCLEAR REGULATORY COMMISSION
WASHINGTON, DC 20555

APPLICANT
AREVA SA FOR THE ACCOUNT OF
AREVA INC, 3315 OLD FOREST ROAD
LYNCHBURG, VA 24501

AMOUNT
NOT EXCEEDING USD 3,785,680.00
NOT EXCEEDING THREE MILLION SEVEN HUNDRED EIGHTY FIVE THOUSAND SIX HUNDRED
EIGHTY AND 00/100'S US DOLLARS

EXPIRATION
JULY 19, 2018 AT OUR COUNTERS

AT THE REQUEST OF BANCO SANTANDER AND ON BEHALF OF AREVA SA
WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO.
68133845 IN YOUR FAVOR, AT THE REQUEST AND FOR THE ACCOUNT OF AREVA
SA 1 PLACE JEAN MILLIER, 92400 COURBEVOIE, AND FOR THE ACCOUNT OF
AREVA INC, 3315 OLD FOREST ROAD, LYNCHBURG, VA 24501, UP TO THE
AGGREGATE AMOUNT OF USD 3,785,680.00 (THREE MILLION SEVEN HUNDRED
EIGHTY FIVE THOUSAND SIX HUNDRED EIGHTY AND 00/100 UNITED STATES
DOLLARS) AVAILABLE UPON PRESENTATION OF:

(1) YOUR SIGHT DRAFT, BEARING REFERENCE TO THIS LETTER OF CREDIT NO
68133845, AND

(2) YOUR DATED STATEMENT PURPORTEDLY SIGNED BY ONE OF ITS AUTHORIZED
OFFICERS, SIGNED AS SUCH, READING AS FOLLOWS :
'I CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO
REGULATIONS ISSUED UNDER AUTHORITY OF THE U.S. NUCLEAR REGULATORY
COMMISSION.'

THIS LETTER OF CREDIT IS ISSUED IN ACCORDANCE WITH REGULATIONS ISSUED
UNDER THE AUTHORITY OF THE U .S. NUCLEAR REGULATORY COMMISSION (N R
C) AN AGENCY OF THE U.S. GOVERNMENT, PURSUANT TO THE ATOMIC ENERGY
ACT OF 1954, AS AMENDED, AND THE ENERGY REORGANIZATION ACT OF 1974.
NRC HAS PROMULGATED REGULATIONS IN TITLE 10, CHAPTER I OF THE CODE OF
FEDERAL REGULATIONS, PART 70, WHICH REQUIRE THAT A HOLDER OF, OR AN
APPLICANT FOR, A MATERIALS LICENSE ISSUED UNDER 10 CFR PART 70
PROVIDE ASSURANCE THAT FUNDS WILL BE AVAILABLE WHEN NEEDED FOR

ORIGINAL

THIS IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER: 68133845

DECOMMISSIONING.

THIS LETTER OF CREDIT IS EFFECTIVE AS OF JUNE 15, 2017 AND SHALL EXPIRE ON 19/07/2018 BUT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF ONE YEAR ON 19/07/2018 AND ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS, AT LEAST 90 DAYS BEFORE THE CURRENT EXPIRATION DATE, WE NOTIFY BOTH YOU, AREVA SA, AND AREVA INC., BY CERTIFIED MAIL, AS SHOWN ON THE SIGNED RETURN RECEIPTS. IF AREVA SA IS UNABLE TO SECURE ALTERNATIVE FINANCIAL ASSURANCE TO REPLACE THIS LETTER OF CREDIT WITHIN 30 DAYS OF NOTIFICATION OF CANCELLATION, NRC MAY DRAW UPON THE FULL VALUE OF THIS LETTER OF CREDIT PRIOR TO CANCELLATION. THE BANK SHALL GIVE IMMEDIATE NOTICE TO THE APPLICANT AND NRC OF ANY NOTICE RECEIVED OR ACTION FILED ALLEGING (1) THE INSOLVENCY OR BANKRUPTCY OF THE BANK OR (2) ANY VIOLATION OF REGULATORY REQUIREMENTS THAT COULD RESULT IN SUSPENSION OR REVOCATION OF THE BANK'S CHARTER OR LICENSE TO DO BUSINESS. THE BANK ALSO SHALL GIVE IMMEDIATE NOTICE IF THE BANK, FOR ANY REASON, BECOMES UNABLE TO FULFILL ITS OBLIGATION UNDER THE LETTER OF CREDIT.

WHENEVER THIS LETTER OF CREDIT IS DRAWN ON, UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT, WE SHALL DULY HONOR SUCH DRAFT UPON ITS PRESENTATION TO US WITHIN 30 DAYS, AND WE SHALL DEPOSIT THE AMOUNT OF THE DRAFT DIRECTLY INTO THE STANDBY TRUST FUND OF NUCLEAR FUEL SERVICES, INC AND FOR THE ACCOUNT OF AREVA INC IN ACCORDANCE WITH YOUR INSTRUCTIONS.

EACH DRAFT MUST BEAR ON ITS FACE THE CLAUSE: 'DRAWN UNDER BANK OF AMERICA, N.A. BANK, N .A . STANDBY LETTER OF CREDIT NO. 68133845 AND THE TOTAL OF THIS DRAFT AND ALL OTHER DRAFTS PREVIOUSLY DRAWN UNDER THIS LETTER OF CREDIT DOES NOT EXCEED USD 3,785,680.00.'

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS 2007 REVISION, PUBLISHED BY THE INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION NO.600).

PLEASE ADDRESS ALL CORRESPONDENCE AND ANY DRAWINGS HEREUNDER TO BANK OF AMERICA, N.A., 1 FLEET WAY, SCRANTON, PA 18507-1999, ATTN: GLOBAL TRADE OPERS.-STANDBY UNIT.

IF YOU REQUIRE ANY ASSISTANCE OR HAVE ANY QUESTIONS REGARDING THIS TRANSACTION, PLEASE CALL 800-370-7519 .



AUTHORIZED SIGNATURE

THIS DOCUMENT CONSISTS OF 2 PAGE(S).

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