



10 CFR 50.80
10 CFR 50.90
10 CFR 72.50

August 31, 2018

U.S. Nuclear Regulatory Commission
ATTN: Document Control Desk
Washington, DC 20555-0001

Oyster Creek Nuclear Generating Station
Renewed Facility Operating License No. DPR-16
NRC Docket Nos. 50-219 & 72-15

**Subject: Application for Order Approving Direct Transfer of Renewed Facility Operating License and General License and Proposed Conforming License Amendment
Oyster Creek Nuclear Generating Station
License No. DPR-16
Docket Nos. 50-219 & 72-15**

In accordance with Section 184 of the Atomic Energy Act of 1954, as amended (the "**Act**"), 10 CFR 50.80, 10 CFR 50.90, and 10 CFR 72.50, Exelon Generation Company, LLC ("**Exelon Generation**"), Oyster Creek Environmental Protection, LLC ("**OCEP**") and Holtec Decommissioning International, LLC ("**HDI**") respectfully request written consent approving the direct transfer of the Oyster Creek Nuclear Generating Station ("**Oyster Creek**") Renewed Facility Operating License No. DPR-16 and the general license for the Oyster Creek Independent Spent Fuel Storage Installation ("**ISFSI**") (collectively the "**Licenses**") from Exelon Generation to OCEP as the licensed owner and to HDI as the licensed operator (collectively Exelon Generation, OCEP, and HDI are referred to as the "**Applicants**"). The Applicants also request that the NRC approve a conforming amendment to the License to reflect this transfer. The license amendment should be approved, but not issued until consummation of the transaction as described below. Exelon Generation will notify the NRC at least two business days prior to the expected closing date, so that the conforming license amendment can be issued concurrently with the transaction closing. This is a regulatory commitment.

Enclosures 1 through 7 provide the basis for this request and the required documentation.

Approval of the transfer is sought to effectuate a transaction under which OCEP, an indirect wholly-owned subsidiary of Holtec International ("**Holtec**"), will acquire Oyster Creek,

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including the ISFSI, from Exelon Generation as an asset purchase. In addition, HDI, an indirect wholly-owned subsidiary of Holtec, will be the decommissioning operator of Oyster Creek with licensed responsibility for maintaining and decommissioning the facility. OCEP and HDI are special purpose entities formed by Holtec to own Oyster Creek and decommission nuclear power plants including Oyster Creek, respectively.

By letter dated January 7, 2011, Exelon Generation notified the NRC of its intent to permanently cease operations at Oyster Creek no later than December 31, 2019 (ML110070507). Subsequently, by letter dated February 14, 2018, Exelon Generation notified the NRC that it would permanently cease operations at Oyster Creek no later than October 31, 2018 (ML18045A084). The Applicants request that the NRC consent to the license transfer so as to implement expedited decommissioning at Oyster Creek. Because the transfer will occur following docketing of Exelon Generation's certifications of permanent cessation of operations and permanent removal of fuel from the reactor vessel, the Part 50 license will no longer authorize operation of the reactor or emplacement or retention of fuel in the reactor vessel. Accordingly, HDI's licensed activities will involve possessing and disposing of radioactive material, maintaining the facility in a safe condition (including handling, storing, controlling, and protecting the spent fuel), decommissioning and decontaminating the facility, and maintaining the ISFSI until it can be decommissioned, each in accordance with the Licenses and NRC regulations.

Following NRC approval, OCEP will purchase Oyster Creek pursuant to the terms of an Asset Purchase and Sale Agreement ("**PSA**") between Exelon Generation, OCEP, and Holtec. The PSA and the proposed transaction have been approved by the boards of directors of both Exelon Corporation and Holtec. Upon closing the proposed transaction, OCEP and HDI will assume licensed responsibility for Oyster Creek. OCEP will enter into a decommissioning operator services agreement with HDI, which will provide for HDI to act as OCEP's agent and for OCEP to pay HDI's costs of post-shutdown operations, including decommissioning costs and spent fuel management costs. This is an OCEP and HDI regulatory commitment.

A simplified ownership structure reflecting the current licensed owner and operator of Oyster Creek is provided as Figure 1 following this letter. The planned ownership structure following the proposed transfer is depicted in Figure 2. OCEP will own the Oyster Creek facility, as well as its associated assets and real estate, and title to spent nuclear fuel. The applicable Department of Energy Standard Contract will be assigned to OCEP. The assets from the Oyster Creek Nuclear Decommissioning Trust ("**NDT**") (non-qualified and qualified) will be transferred to OCEP.

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In addition, Holtec (through its subsidiary HDI) has formed a jointly-owned company with SNC-Lavalin Group's subsidiary, Kentz USA Inc., named Comprehensive Decommissioning International, LLC ("**CDI**"). CDI is majority-owned by Holtec. SNC-Lavalin is transferring commercial nuclear personnel and capabilities into CDI from other subsidiaries, including Atkins Energy, Inc., which is based in Columbia, South Carolina. Pursuant to a Decommissioning General Contractor Agreement between HDI and CDI and as shown on Figure 2, CDI will manage and perform the day-to-day Oyster Creek licensed activities, including decommissioning activities, to maintain compliance with the Licenses and NRC regulations, subject to HDI's direct oversight and control as the decommissioning licensed operator.

This transfer is desirable and of considerable benefit to the citizens of New Jersey because it will result in the prompt decommissioning of Oyster Creek and the release of all portions of the site other than the ISFSI on an accelerated schedule. In the Post Shutdown Decommissioning Activities Report ("**PSDAR**") submitted by Exelon Generation on May 21, 2018, Exelon Generation selected the SAFSTOR approach for decommissioning Oyster Creek, which assumes license termination in 2078 and site restoration in 2080 (ML18141A775). Following the license transfer, HDI will complete the transfer of spent nuclear fuel to the ISFSI as soon as practicable and will promptly proceed with decontamination and dismantlement of the site (other than the ISFSI). The project goal for completing the radiological decommissioning, restoration, and release for unrestricted use of the non-ISFSI portions is within approximately eight years of the license transfer.

The terms of the transaction require a minimum amount of net after tax asset value in the NDT at the time of closing. At closing, Exelon Generation will transfer the NDT assets to OCEP, which will hold the assets in a trust segregated from its other assets and outside its administrative control. The remaining expected costs of decommissioning as of the anticipated closing date in mid-2019 for the proposed transaction, including the expected annual cash flows, have been analyzed, and with conservative NDT investments designed to assure the preservation of the fund to be available for prompt decommissioning, the NDT minimum funding level required for the transaction will be sufficient to pay all of the annual expected costs of decommissioning the site and ultimately the ISFSI, as well as spent fuel management costs.

The financial assurance required by 10 CFR 50.75, 10 CFR 50.82(a)(8)(vi), and 10 CFR 72.30(b) and (c) for decommissioning Oyster Creek, including eventually the ISFSI, will be provided by OCEP using the prepayment method in accordance with 10 CFR 50.75(e)(1)(i) and 10 CFR 72.30.

HDI is financially qualified to be Oyster Creek's decommissioning licensed operator because, under the terms of the decommissioning operator services agreement between OCEP and HDI,

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OCEP will be required to pay for HDI's costs of post-shutdown operations, including all decommissioning costs.

Information supporting this request for consent and approval is provided in Enclosure 1, "Application for Order Approving Direct Transfer of Renewed Facility Operating License and General License and Proposed Conforming License Amendment" ("**Application**"). In addition, a proposed markup of a conforming amendment is provided in Enclosure 1, Attachment A.¹ The Application in Enclosure 1 provides further information regarding the financial and technical qualifications of OCEP and HDI, the required financial assurance for decommissioning and funding for spent fuel management, and the technical qualifications of HDI and CDI.

In addition, the Application provides information pertaining to the proposed license transfer as required by 10 CFR 50.80. The referenced information demonstrates that: (1) the proposed direct transfers of Exelon Generation's owner and decommissioning operator authorities under the Licenses to OCEP and HDI, respectively, will accelerate the decommissioning of Oyster Creek; (2) OCEP and HDI have the requisite managerial, technical, and financial qualifications to be the licensees for Oyster Creek; (3) OCEP will provide reasonable assurance of funding for decommissioning the facility, spent fuel management, and ISFSI decommissioning; (4) the material terms of the Licenses will not be affected; and (5) the license transfer will not result in any impermissible foreign ownership, control, or domination.

On May 21, 2018, Exelon Generation submitted its PSDAR assuming a SAFSTOR approach to decommissioning. Exelon Generation's plans for decommissioning have not changed, and if this Application is not approved or the transaction does not close for other reasons, Exelon Generation will continue to maintain the facility in SAFSTOR. HDI plans to submit a revised PSDAR (including an Updated Spent Fuel Management Plan), reflecting OCEP's and HDI's plans for implementing accelerated decommissioning (i.e., DECON). OCEP and HDI will also submit a request for an exemption to allow OCEP to use the trust funds to pay for spent fuel management and site restoration costs.

Subject to the satisfaction of all closing conditions, including receipt of all required regulatory approvals, the Applicants wish to close this transaction at the earliest practicable date and have

¹ On November 16, 2017, Exelon Generation submitted to the NRC a license amendment request proposing defueled Technical Specifications and revised license conditions for Oyster Creek's permanently defueled condition (ML17320A411). The request was further amended pursuant to Exelon Generation's March 29, 2018 response to the NRC's Request for Additional Information. Because NRC review of that license amendment is still pending, the proposed conforming amendment to the license contained here in Enclosure 1, Attachment A, do not reflect the proposed revisions to Technical Specifications and license conditions for the permanently defueled condition. Exelon Generation will provide clean pages reflecting both license amendment requests (as well as any other pending license changes) prior to approval of the license transfer order and conforming amendment.

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targeted closing on July 1, 2019. Accordingly, the Applicants request that the NRC review this application on a schedule that will permit issuance of an order consenting to the transfer and approval of a conforming license amendment as promptly as possible and in any event by May 1, 2019. The Applicants request that the consent be immediately effective upon issuance and authorize the transfer to occur up to one year after issuance or such later date as the NRC may authorize. Exelon Generation will notify the NRC staff at least two business days prior to the expected closing date for the transaction.

Certain regulatory filings and approvals beyond that of the NRC must be made and obtained prior to the closing of the proposed transaction.² The Applicants will keep the NRC informed of any significant changes in the status of other required approvals or developments that could impact the anticipated closing date.

In summary, the proposed transfer will neither have any adverse impact on the public health and safety, nor be inimical to the common defense and security. The proposed transfer will be consistent with the requirements set forth in the Act, NRC regulations, and the Oyster Creek Licenses. Exelon Generation, OCEP, and HDI therefore respectfully request that the NRC consent to the transfer of the Oyster Creek Licenses in accordance with 10 CFR 50.80 and 10 CFR 72.50 and issue the conforming license amendment requested herein pursuant to 10 CFR 50.90.

A separately-bound Enclosure 2A contains the Asset Purchase and Sale Agreement, which includes confidential commercial and financial information. The Applicants request that this information be withheld from public disclosure pursuant to 10 CFR 2.390, as described in the Affidavit provided in Enclosure 6. A redacted version of the Asset Purchase and Sale Agreement, suitable for public disclosure, is provided as Enclosure 2.

In accordance with 10 CFR 50.91(b)(1), a copy of this submittal has been sent to the State of New Jersey.

This Application contains regulatory commitments as noted in Enclosure 7.

Service upon the Applicants of any notices, comments, hearing requests, intervention petitions, or other pleadings should be made to:

For Exelon Generation:

² No approval from the New Jersey Board of Public Utilities is required.

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For Oyster Creek Environmental Protection, LLC and Holtec Decommissioning International, LLC:

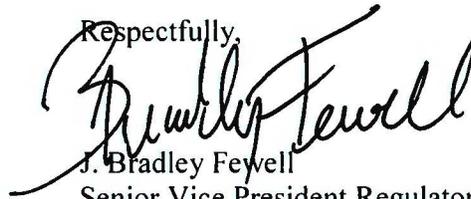
Andrew R. Ryan, General Counsel
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Holtec Technology Center
1 Holtec Boulevard
Camden, NJ 08104
Email: A.Ryan@holtec.com
Phone: 856-797-0900 ext. 3975

Please contact David P. Helker (Exelon Generation) at 610-765-5525 (David.Helker@exeloncorp.com) or Andrew Ryan (Holtec and OCEP) at 856-797-0900 ext. 3975 (A.Ryan@holtec.com) if you have any questions or require any additional information regarding this request.

~~INCLUDES PROPRIETARY INFORMATION - WITHHOLD UNDER 10 CFR 2.390 AND 9.17(a)(4)~~
~~Unrestricted Upon Removal of Enclosure 2A~~

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Respectfully,



J. Bradley Fewell
Senior Vice President Regulatory Affairs
and General Counsel
Exelon Generation Company, LLC



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Application for Transfer of Renewed Facility Operating
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STATE OF ILLINOIS :
: To wit:
COUNTY OF DUPAGE :

I, J. Bradley Fewell, state that I am the Senior Vice President Regulatory Affairs and General Counsel of Exelon Generation Company, LLC and that I am duly authorized to execute and file this application on behalf of Exelon Generation. To the best of my knowledge and belief, the statements contained in this document with respect to Exelon Generation are true and correct. To the extent that these statements are not based on my personal knowledge, they are based upon information provided by employees and/or consultants of the company. Such information has been reviewed in accordance with company practice, and I believe it to be reliable.



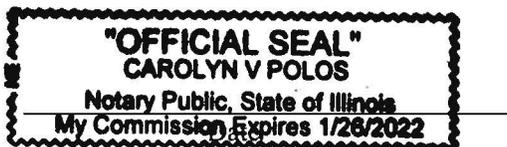
Subscribed and sworn before me, a Notary Public in and for the State of Illinois and County of DuPage this 31st day of August, 2018.

WITNESS my Hand and Notarial Seal:

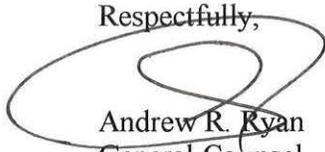


Notary Public

My Commission Expires:

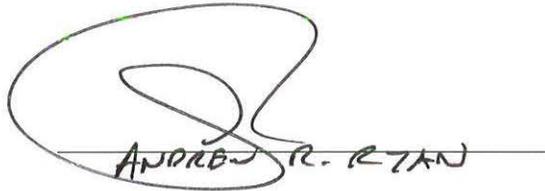


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Respectfully,

Andrew R. Ryan
General Counsel
Holtec International

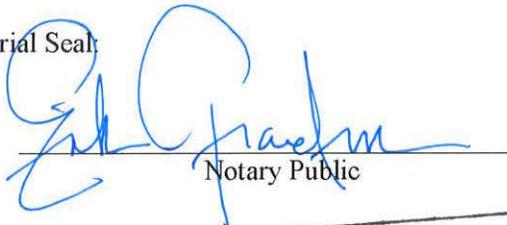
STATE OF NEW JERSEY :
: **To wit:**
COUNTY OF CAMDEN :

I, Andrew R. Ryan state that I am General Counsel for Holtec International, and that I am duly authorized to execute and file this application on behalf of Oyster Creek Environmental Protection, LLC and Holtec Decommissioning International, LLC. To the best of my knowledge and belief, the statements contained in this document with respect to these companies are true and correct. To the extent that these statements are not based on my personal knowledge, they are based upon information provided by employees and/or consultants of the companies. Such information has been reviewed in accordance with company practice, and I believe it to be reliable.


ANDREW R. RYAN

Subscribed and sworn before me, a Notary Public in and for the State of New Jersey and County of Camden this 31st day of August, 2018.

WITNESS my Hand and Notarial Seal


Notary Public

My Commission Expires:

Erika Grandrimo
NOTARY PUBLIC
STATE OF NEW JERSEY
Date
MY COMMISSION EXPIRES January 17, 2022

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Enclosures:

Figure 1, Simplified Current Ownership Structure for Oyster Creek Nuclear Generating Station

Figure 2, Post-Transfer Ownership Structure for Oyster Creek Nuclear Generating Station

Enclosure 1, Application for Order Approving Direct Transfer of Renewed Facility Operating License and General License and Proposed Conforming License Amendment

Enclosure 1, Attachment A, Mark-up of Proposed Changes to Renewed Facility Operating License

Enclosure 2, Asset Purchase and Sale Agreement By and Between Exelon Generation Company, LLC, Oyster Creek Environmental Protection, LLC, and Holtec International (Non-Proprietary) (without exhibits)

Enclosure 2A, Asset Purchase and Sale Agreement By and Between Exelon Generation Company, LLC, Oyster Creek Environmental Protection, LLC, and Holtec International (Proprietary) (without exhibits)

Enclosure 3, General Corporate Information Regarding Holtec International, Holtec Power, Inc., Nuclear Asset Management Company, LLC, Oyster Creek Environmental Protection, LLC, and Holtec Decommissioning International, LLC, and Resumes of Key Personnel

Enclosure 4, Schedule and Financial Information for Decommissioning

Enclosure 5, Form of Decommissioning Operator Services Agreement Between Oyster Creek Environmental Protection, LLC and Holtec Decommissioning International, LLC

Enclosure 6, 10 CFR 2.390 Affidavit

Enclosure 7, List of Regulatory Commitments

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cc: (w/enclosures, except 2A)
Regional Administrator – NRC Region I
NRC Senior Resident Inspector – Oyster Creek Nuclear Generating Station
NRC Project Manager, NRR – Oyster Creek Nuclear Generating Station
Director, Bureau of Nuclear Engineering – New Jersey Department of Environmental Protection
Mayor of Lacey Township, Forked River, New Jersey

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bcc: (w/enclosures, except 2A)

Sr. Vice President Regulatory Affairs and General Counsel (Exelon)
Sr. Vice President, MidAtlantic Operations (Exelon)
Vice President, Licensing and Regulatory Affairs (Exelon)
Site Vice President, Oyster Creek (Exelon)
Manager, Regulatory Assurance, Oyster Creek (Exelon)
Commitment Coordinator, KSA (Exelon)
Licensing Records, KSA (Exelon)
T. Domeyer (Exelon)
D. Helker (Exelon)
A. Ryan (Holtec & OCEP)
P. Cowan (Holtec Decommissioning International)
A. Sterdis (Comprehensive Decommissioning International)

FIGURE 1: SIMPLIFIED CURRENT OWNERSHIP STRUCTURE FOR OYSTER CREEK NUCLEAR GENERATING STATION

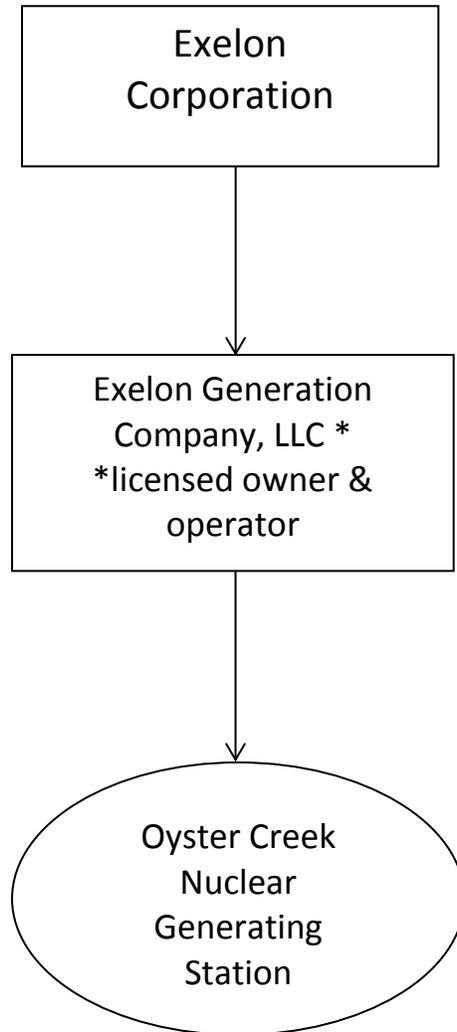
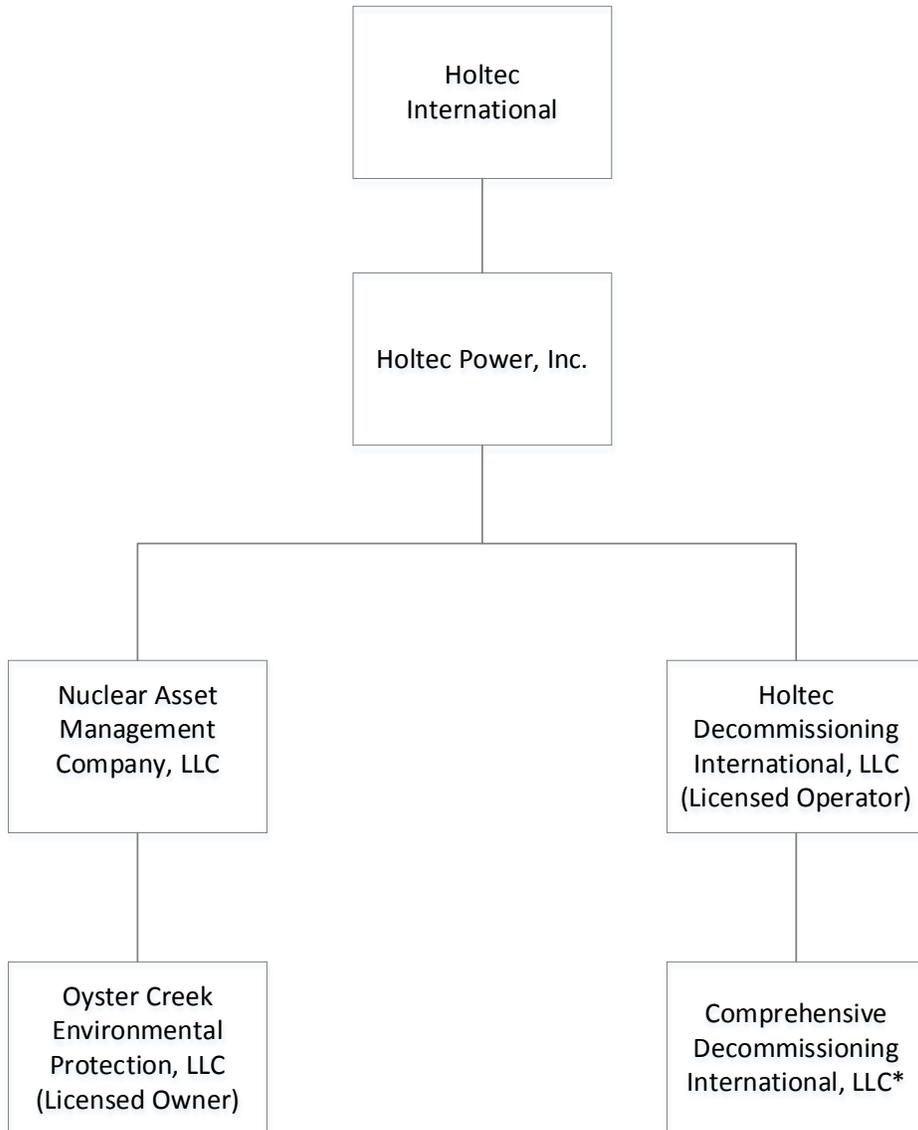


FIGURE 2: POST-TRANSFER OWNERSHIP STRUCTURE FOR OYSTER CREEK NUCLEAR GENERATING STATION



Note:

* CDI is jointly owned by Holtec (through its subsidiary, HDI) and SNC-Lavalin (through its subsidiary, Kentz USA). HDI will contract with CDI through a Decommissioning General Contractor Agreement.

ENCLOSURE 1

**APPLICATION FOR ORDER APPROVING DIRECT TRANSFER OF RENEWED
FACILITY OPERATING LICENSE AND GENERAL LICENSE AND PROPOSED
CONFORMING LICENSE AMENDMENT**

**Oyster Creek Nuclear Generating Station
License No. DPR-16
Docket Nos. 50-219 & 72-15**

Application for Order Approving Direct Transfer of Renewed Facility Operating License and General License and Proposed Conforming License Amendment

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I. INTRODUCTION

In accordance with Section 184 of the Atomic Energy Act of 1954, as amended (the "**Act**"), 10 CFR 50.80, 10 CFR 50.90, and 10 CFR 72.50, Exelon Generation Company, LLC ("**Exelon Generation**"), Oyster Creek Environmental Protection, LLC ("**OCEP**"), and Holtec Decommissioning International, LLC ("**HDI**") respectfully request written consent approving the direct transfer of the Oyster Creek Nuclear Generating Station ("**Oyster Creek**") Renewed Facility Operating License No. DPR-16 and the general license for the Oyster Creek Independent Spent Fuel Storage Installation ("**ISFSI**") (collectively the "**Licenses**") from Exelon Generation to OCEP as the licensed owner and to HDI as the licensed operator for decommissioning (collectively Exelon Generation, OCEP, and HDI are referred to as the "**Applicants**"). The Applicants also request that the NRC approve a conforming amendment to the Licenses to reflect this transfer. The license amendment should be approved, but not issued until consummation of the transaction as described below. Exelon Generation will notify the NRC at least two business days prior to the expected closing date, so that the conforming license amendment can be issued concurrently with the transaction closing. This is a regulatory commitment. The Applicants anticipate that the transaction will close no later than July 1, 2019 or earlier depending on regulatory approvals.

Approval of the transfer is sought pursuant to a transaction under which OCEP will acquire Oyster Creek, including the ISFSI, from Exelon Generation as an asset purchase under the terms of an Asset Purchase and Sale Agreement ("**PSA**"). Upon closing the proposed transaction, HDI will assume licensed responsibility as the decommissioning operator of Oyster Creek, and OCEP will assume licensed responsibility as the owner of Oyster Creek. HDI will be responsible for maintaining and decommissioning the facility. OCEP will enter into a decommissioning operator services agreement with HDI, which will provide for HDI to act as OCEP's agent and for OCEP to pay HDI's costs of post-shutdown operations, including all decommissioning costs and spent fuel management costs. This is an OCEP and HDI regulatory commitment.

OCEP and HDI are indirect wholly-owned subsidiaries of Holtec International ("**Holtec**") that have been formed to own Oyster Creek and decommission nuclear power plants including Oyster Creek, respectively. OCEP has been formed to become the licensed owner of Oyster Creek and, upon license transfer, will own the decommissioning trust funds. HDI's mission is to assume licensed operator responsibilities for decommissioning nuclear power plants that Holtec acquires, including Oyster Creek. Holtec is a global turnkey supplier of equipment and systems for the nuclear, solar, geothermal, and fossil power generation sectors of the energy industry. Among other services, Holtec has specialized in the development of spent nuclear fuel management technologies, including wet and dry storage, for over thirty years.

HDI will contract with Comprehensive Decommissioning International ("**CDI**"), a company jointly formed and owned by Holtec and SNC-Lavalin Group, as the decommissioning general contractor subject to HDI's direct control and oversight as the decommissioning licensed operator. SNC-Lavalin holds its interest in CDI through a wholly-owned U.S. subsidiary, Kentz USA Inc. CDI is majority-owned by Holtec. Holtec and SNC-Lavalin are transferring employees into CDI. SNC-Lavalin is transferring commercial nuclear personnel and capabilities

into CDI from other subsidiaries, including Atkins Energy, Inc., which is based in Columbia, South Carolina. Pursuant to a Decommissioning General Contractor Agreement between HDI and CDI, following license transfer, CDI will manage and perform the day-to-day Oyster Creek licensed activities to maintain compliance with the Licenses and NRC regulations, including the decommissioning activities, subject to HDI's direct oversight and control as the decommissioning licensed operator.

On December 9, 2010, Exelon Generation and the New Jersey Department of Environmental Protection ("**NJDEP**") executed an Administrative Consent Order ("**ACO**"), under which Exelon Generation agreed to permanently cease operations at Oyster Creek no later than December 31, 2019. By letter dated January 7, 2011, Exelon Generation notified the NRC of its intent to permanently cease operations at Oyster Creek no later than December 31, 2019 (ML110070507). Subsequently, by letter dated February 14, 2018, Exelon Generation notified the NRC that it would permanently cease operations at Oyster Creek no later than October 31, 2018 (ML18045A084).

On January 9, 2018, Exelon Generation and NJDEP executed an additional ACO. That ACO specifies that its terms and conditions transfer to the new owner of Oyster Creek if and when an NRC-approved license transfer occurs. Consistent with the terms and conditions of the ACO, upon license transfer, OCEP and HDI will assume the obligations and liabilities of the ACO.

This Application is not contingent upon, and does not presume approval of, any NRC licensing actions or exemption requests. The Applicants request that the NRC consent to the license transfer so as to facilitate the prompt decommissioning of Oyster Creek.

II. STATEMENT OF PURPOSE OF THE TRANSFER AND NATURE OF THE TRANSACTION MAKING THE TRANSFER NECESSARY OR DESIRABLE

A. Purpose and Description of the License Transfer

Oyster Creek is a single unit boiling water nuclear reactor with a licensed thermal power of 1,930 MWt. Oyster Creek is located in Ocean County, New Jersey, and consists of the boiling water nuclear reactor, other associated plant equipment, and related site facilities. Oyster Creek is also the site of the generally-licensed Oyster Creek ISFSI. Oyster Creek is currently owned and operated by Exelon Generation.

The provisional operating license was granted in 1969 and the full-term operating license was granted in 1991. The NRC issued a renewed operating license for Oyster Creek on April 8, 2009, which expires on April 9, 2029. As described in its Post Shutdown Decommissioning Activities Report ("**PSDAR**"), Exelon Generation intends to permanently cease operations at Oyster Creek in September 2018 (ML18141A775). Thereafter, Exelon Generation will begin various decommissioning activities consistent with SAFSTOR.

Following approval from the NRC and subject to all other required regulatory reviews and approvals, OCEP will purchase the shutdown Oyster Creek facility pursuant to the terms of the PSA. As such, OCEP will assume licensed responsibility for Oyster Creek as its licensed owner.

OCEP will enter into a decommissioning operator services agreement for decommissioning services with HDI, which provides for HDI to act as OCEP's agent and for OCEP to pay for all of HDI's costs of decommissioning, spent fuel management, and restoring the site. Thus, upon asset sale closure and license transfer, HDI will become Oyster Creek's licensed operator for decommissioning, and CDI will perform day-to-day licensed activities at the site, including decommissioning activities, pursuant to the Decommissioning General Contractor Agreement between HDI and CDI, subject to HDI's direct oversight and control as the decommissioning licensed operator.

A simplified current ownership structure reflecting the current licensed owner and operator of Oyster Creek is provided as Figure 1 to the letter accompanying this Application. The planned ownership structure following the proposed transfer is depicted in Figure 2. The Figure 2 ownership structure developed by Holtec to support the intended acquisition of multiple decommissioning nuclear power plant sites is based on the typical organization structure for many current nuclear utility fleets. Nuclear Asset Management Company (“NAMCo”) is an indirect wholly-owned subsidiary of Holtec formed to be the management company for all Holtec-owned decommissioning nuclear power plant sites, including Oyster Creek.

OCEP, an indirect wholly-owned subsidiary of Holtec formed to be the licensed owner of the Oyster Creek facility, will own the facility, as well as its associated assets and real estate, and title to spent nuclear fuel. The applicable Department of Energy (“DOE”) Standard Contract will be assigned to OCEP. Exelon Generation will transfer the assets in the Oyster Creek Nuclear Decommissioning Trust (“NDT”) (non-qualified and qualified) to OCEP, which will hold the assets in a trust segregated from its other assets and outside its administrative control.

Upon license transfer and asset sale closure, HDI, an indirect wholly-owned subsidiary of Holtec formed to operate Oyster Creek and other decommissioning nuclear power plant sites acquired by Holtec, will become the Oyster Creek licensed operator. HDI is structured similar to the corporate organization that exists in many current nuclear industry utilities with a fleet of operating units.

HDI's contract relationship with CDI (as the Decommissioning General Contractor) is also depicted on Figure 2. CDI has been formed to provide an organization that performs safe and efficient decommissioning of the anticipated Holtec fleet of decommissioning nuclear power plant sites. CDI will efficiently and effectively incorporate lessons-learned and best practices, as well as technology and process improvements as sites are decommissioned.

Additional detail is provided in Section V. regarding technical qualifications for OCEP, HDI, and CDI.

B. Nature of the Transaction Making the License Transfer Desirable

The transfer is desirable and of considerable benefit to the citizens of New Jersey, because the transfer will result in the decommissioning of Oyster Creek and unrestricted release of all portions of the site other than the ISFSI on an accelerated schedule. The purpose of the transfer of the Licenses is to permit the prompt decommissioning of Oyster Creek. Through the

acquisition of Oyster Creek and the strategic partnering with SNC-Lavalin (including its subsidiary Atkins) and subcontracting with other experienced industry vendors, Holtec and HDI will complete decommissioning, restoration, and release of all portions of the site (other than the ISFSI), significantly earlier than would be achieved via the SAFSTOR decommissioning approach.

The PSDAR submitted by Exelon Generation on May 21, 2018 selected the SAFSTOR approach for decommissioning Oyster Creek and assumed license termination in 2078 and site restoration in 2080 (ML18141A775). In contrast, HDI has a project goal to complete all non-ISFSI decommissioning activities and obtain NRC approval of partial site release and issuance of a license amendment reducing the Oyster Creek licensed area to the ISFSI within approximately eight years of license transfer, thereby accelerating the decommissioning of the facility, except for the ISFSI, by approximately fifty years.

Further, the transaction will place licensed responsibility with organizations focused on radiological decommissioning. Holtec is an industry leader in the development of spent fuel management technologies and has developed proto-prompt decommissioning, which enables used fuel to be placed in dry storage in as little as two years after the reactor is shutdown. In addition, HDI will contract with its strategic partners in order to take advantage of contractors that have decommissioning experience and knowledge of best practices.

HDI will engage CDI, a company formed and jointly owned by Holtec and SNC-Lavalin as the decommissioning general contractor to perform the site day-to-day licensed activities, including decommissioning the plant, pursuant to a Decommissioning General Contractor Agreement between HDI and CDI. Pursuant to this Decommissioning General Contractor Agreement and subject to HDI's direct oversight and control as the decommissioning licensed operator, CDI will support HDI's responsibility to maintain the plant in compliance with the Licenses and NRC regulations by performing licensed activities and decommissioning safely and securely. The on-site HDI position of Oyster Creek Site Vice President is planned to be filled with an Oyster Creek incumbent senior manager. HDI will, at all times, be responsible for possessing and disposing of radioactive material, maintaining the facility in a safe condition (including handling, storing, controlling, and protecting spent fuel), decommissioning and decontaminating the facility, and maintaining the ISFSI until it can be decommissioned. HDI will retain ultimate decision-making authority and provide direct governance and oversight of CDI's performance, thereby fulfilling its licensed responsibilities as the decommissioning licensed operator. HDI will be managed by Holtec senior staff to provide the requisite managerial capabilities and decision-making authority within the licensed organization, while CDI will be staffed with a combination of Holtec and Atkins personnel who have commercial nuclear experience, including experience in spent fuel handling and decommissioning. As of the transaction closing, CDI will become the employer of Exelon Generation employees in the Oyster Creek Decommissioning Organization, thereby adding to CDI's expertise.

CDI will, in turn, enter into subcontracts with Holtec, Atkins, SNC-Lavalin, and other nuclear industry vendors with decommissioning experience to complete various decommissioning activities. Subcontractor and vendor selection will be made in accordance with industry vendor evaluation and selection processes.

III. GENERAL CORPORATE INFORMATION REQUIRED BY 10 CFR 50.33(a)-(d)

Holtec is the ultimate parent company of OCEP and HDI. OCEP is a direct, wholly-owned subsidiary of Nuclear Asset Management Company ("NAMCo"), which is a direct, wholly-owned subsidiary of Holtec Power, Inc. ("Holtec Power"). HDI is also a direct, wholly-owned subsidiary of Holtec Power. Holtec Power is a direct, wholly-owned subsidiary of Holtec. Figure 2 illustrates the corporate ownership structure following the license transfer. Upon completion of the transaction and license transfer, OCEP will be the licensed owner of Oyster Creek, while HDI, as licensed operator, will provide the overall management of the decommissioning of nuclear plants, including Oyster Creek.

The general corporate information required by 10 CFR 50.33(d)(3) regarding Holtec, Holtec Power, NAMCo, OCEP, and HDI, including identification of their principal officers and directors, is provided in Enclosure 3. Holtec is the ultimate parent company of the proposed licensee entities. Holtec is a privately held corporation and is controlled by its Board of Directors, all of whom are U.S. citizens. It is owned by its shareholders as follows: (i) The Great Banyan Trust, 36.33% ownership interest; and (ii) Multi-Decades Trust, 63.67% ownership interest. These trusts are controlled by Dr. Krishna Singh.

IV. FOREIGN OWNERSHIP, CONTROL, OR DOMINATION

Holtec is a privately held corporation and is controlled by its Board of Directors, all of whom are United States citizens. The Directors are ultimately appointed by Holtec's owners, who are trust companies organized in the State of Florida that are controlled by U.S. citizens. Holtec has been U.S.-owned since its inception in 1986 without any non-U.S. control or domination. Holtec Power, NAMCo, OCEP, and HDI are all directly or indirectly under Holtec's control, and all of the directors and executive committee members as identified in Enclosure 3 are U.S. citizens. Although Holtec performs work in foreign countries, the contractual arrangements to provide products and services do not result in any foreign ownership, control, or domination of the Holtec organization or its subsidiaries or contracts. The activities conducted in foreign countries are ultimately controlled by U.S. citizens. As such, there is no reason to believe that Holtec and the licensee entities will be owned, controlled, or dominated by any foreign person.

As the licensed entity with possession of and responsibility for direct oversight, control, and decommissioning of Oyster Creek, HDI will act for itself and on behalf of OCEP, as its agent. Neither HDI nor OCEP is acting as the agent or representative of any other entity in the proposed transfer of the Licenses.

CDI is jointly owned by Holtec and SNC-Lavalin. Holtec is the majority owner of CDI. SNC-Lavalin, a company based in Montreal, Quebec Canada, is a publicly traded company on the Toronto Stock Exchange. CDI's role is defined as the Decommissioning General Contractor pursuant to a contract between HDI and CDI. CDI is not the licensed owner or operator of the plant and will not have direct access to the Oyster Creek decommissioning trust funds. CDI will perform decommissioning activities under HDI's direct oversight and control. There is no prohibition against foreign-owned companies performing licensed activities at U.S. nuclear reactors. Therefore, CDI's foreign ownership does not impact the conclusion that Holtec and the

licensee entities proposed for Oyster Creek will not be owned, controlled, or dominated by any foreign person.

V. TECHNICAL QUALIFICATIONS

A. Holtec International

Holtec has established HDI as the entity with ultimate corporate responsibility as the decommissioning licensed operator for the successful decommissioning of its anticipated fleet of decommissioning sites, including Oyster Creek. As explained above, HDI will be managed by Holtec senior staff to provide the requisite managerial capabilities and decision-making authority within the organization. Holtec is an integrated technologies enterprise providing innovative solutions, equipment, and services to the global nuclear, solar, geothermal, and fossil power generation sectors of the energy industry. Holtec possesses in-house capabilities to design, engineer, analyze, construct, and deploy the technologies to manage used nuclear fuel discharged from nuclear reactors, and has extensive experience in designing, manufacturing, and installing capital equipment, as well as providing services to operating commercial power plants.

Holtec is an industry leader in nuclear fuel management systems. Holtec's technical resources and experience with nuclear decommissioning, spent fuel handling equipment, and spent fuel storage systems and components will provide the leadership to effectively transition Oyster Creek to active decommissioning and subsequent long-term dry storage of spent fuel. Based on past experience performing NRC licensed activities, the Holtec team has a mature nuclear safety culture that will be integrated with existing Oyster Creek policies. The combined policies will focus on the safe and effective decommissioning of Oyster Creek while maintaining compliance with applicable regulations.

Additional information about Holtec's activities can be found online at www.holtecinternational.com.

Holtec is led by Dr. Krishna Singh. Holtec's nuclear business model has been focused on a long-term view of the marketplace. Specializing in spent nuclear fuel management technologies, Holtec is the patent holder for a number of technology solutions for spent fuel management. Since the 2000s, the company has advanced the state of the art, including early fuel transfer capability, which is proposed for deployment at Oyster Creek.

In this undertaking, Holtec brings a diverse corporate resume of prior accomplishments in nuclear projects in the U.S. and abroad, a substantial list of ongoing and satisfactorily completed nuclear projects (including many turnkey projects), and a long record of securing regulatory approvals. Every project, regardless of complexity, has been completed safely.

Dr. Singh's resume is provided in Enclosure 3. A brief biography is provided below:

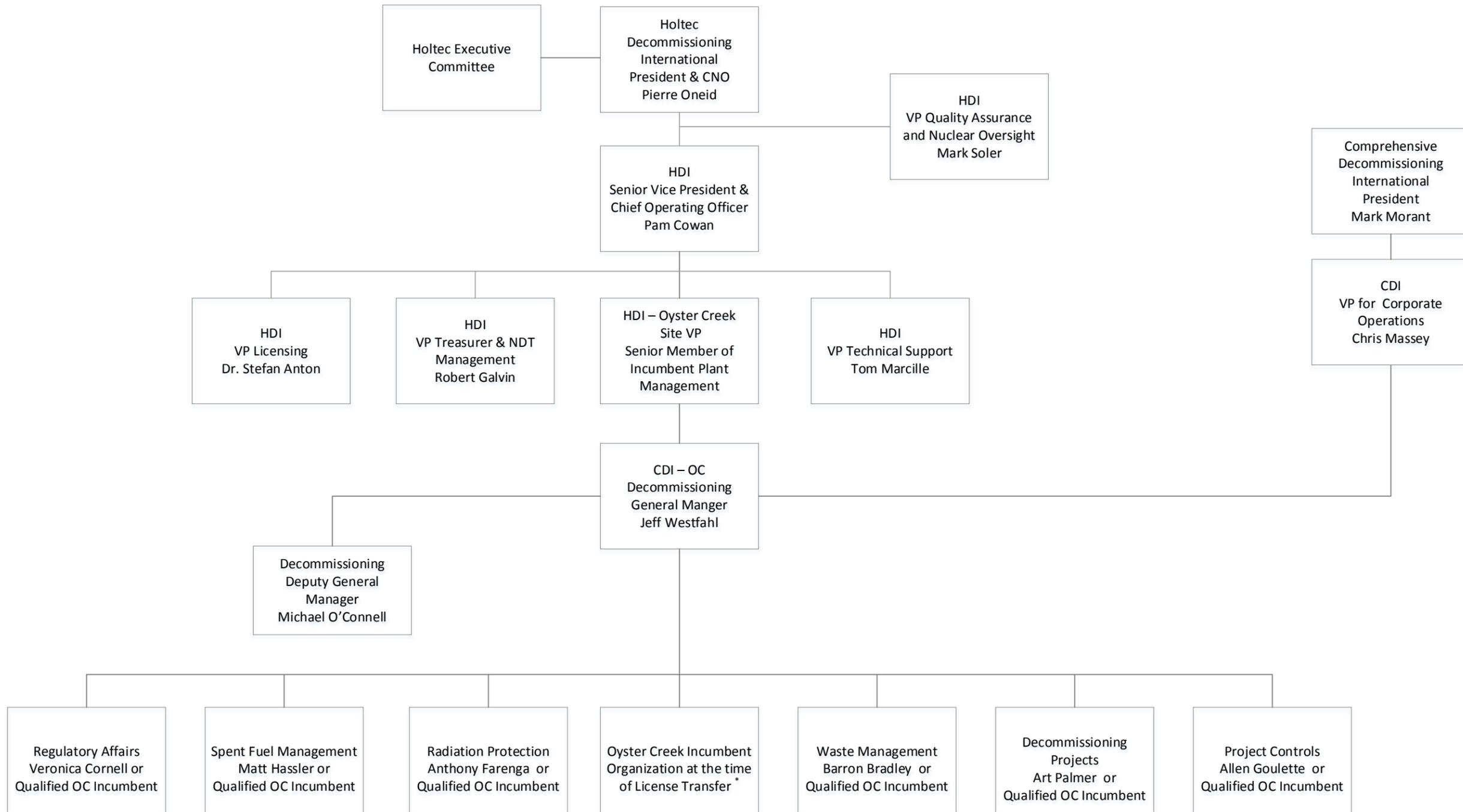
President and CEO of Holtec – Dr. Krishna Singh

Dr. Singh received his Ph.D. in Mechanical Engineering from the University of Pennsylvania, Philadelphia (1972), an M.S. in Engineering Mechanics also from Penn (1969), and a B.S. in

Mechanical Engineering from BIT Sindri (Ranchi University), India (1967). Dr. Singh was elected to the National Academy of Engineering in 2013 for his seminal impact in the energy sector of mechanical engineering. He received Edison Foundation’s “Thomas Alva Edison Award” in 2015 for his ecologically and environmentally impactful inventions. Rutgers University named him “South Jerseyan of the year – 2016” for his significant beneficial impact on the South Jersey region. Dr. Singh is a widely-published author in scientific journals (some 70 technical papers, one textbook and numerous symposia volumes) and a prolific inventor (85 patents granted, many pending).

Figure V-1 on the following page depicts the relationships of HDI as the decommissioning licensed operator and CDI as the Decommissioning General Contractor that will perform the Oyster Creek day-to-day decommissioning of the plant under HDI’s direct oversight and control. Additional information on HDI and CDI is provided in Sections B and C that follow.

Figure V-1 Oyster Creek Combined Org Chart Depiction



Note * This box represents the planned integration into the CDI site organization of the existing Exelon Generation Oyster Creek Decommissioning Organization site personnel at the site during the time of transaction closing and license transfer including the Plant Operations, Emergency Planning and Security organizations.

B. Holtec Decommissioning International, LLC

HDI is an indirect wholly-owned subsidiary of Holtec. The senior management of HDI is composed of Holtec personnel. HDI is structured to serve as a fully resourced organization to directly oversee and manage licensed decommissioning operations and the dismantlement of a nuclear plant that has ceased operation. HDI has expertise to oversee all licensed activities following reactor defueling, including the transfer of spent nuclear fuel from the spent fuel pool to the on-site ISFSI, security, and emergency preparedness. The HDI performance mission is to effectuate licensed maintenance and decommissioning of a plant with a focus on protection of human health and safety, including the personnel engaged to carry out the decommissioning of Oyster Creek. Specifically, HDI is responsible to:

- Assume responsibilities for the duties and obligations of the decommissioning operator licensee following cessation of operations and certification of defueling, including development of and continuing compliance with the ISFSI Certificate of Compliance, licensing basis including the Technical Specifications, regulatory requirements, and regulatory commitments.
- Possess and dispose of radioactive material.
- Maintain the facility in a safe condition, including the storage, control, and protection of the spent fuel in the pool and on the ISFSI until the ISFSI is decommissioned.
- Establish and implement governance processes to ensure compliance with the Licenses and NRC regulations, and retain decision-making authority for any issues related to compliance with the Licenses (including whether to seek amendments thereto) and NRC regulations.
- Oversee the development and submittal of periodic licensing and regulatory actions (e.g., exemption requests and license amendment requests) required to support ongoing decommissioning activities.
- Assume authority and responsibility for modifications to the emergency preparedness and security plans and responses to NRC orders regarding security.
- Assume authority and responsibility for the functions necessary to fulfill the quality assurance ("QA") requirements of the Oyster Creek Technical Specifications and as specified in the Oyster Creek Quality Assurance Program Manual ("QAPM") in place at the time of license transfer.
- Ensure the site safety procedures are consistent with Holtec's corporate safety plan.
- Ensure prudent expenditures from and investment management of the Oyster Creek Decommissioning Trust Fund.
- Serve as the interface with Holtec's counter-parties, government organizations, and other stakeholders.
- Provide able oversight of CDI, including oversight of schedule and cost control, quality assurance, safety, security, and human resource management pursuant to the Decommissioning General Contractor Agreement.
- Oversee the development of tools, fixtures, and robots to improve the duration and as low as reasonably achievable ("ALARA") goals of the decommissioning operations.

HDI will ensure that the decommissioning activities are maintained consistent with the essential elements of the Holtec project management approach, which has been honed through successful implementation in hundreds of Holtec’s safety-significant projects.

The planned HDI senior management project organization is depicted in Figure V-1. Table V-1 provides the roles and responsibilities of the HDI Senior Management personnel.

Table V-1 Roles and Responsibilities of HDI Senior Management		
Position	Role	Responsibilities
President and CNO	Oversee the safety, operation, and decommissioning of the nuclear sites maintained by HDI	<ol style="list-style-type: none"> 1. Establish and maintain a strong Nuclear Safety Culture 2. Provide guidance, oversight and support to the site organization 3. Report routinely to the Executive Board
Senior Vice President and Chief Operating Officer	Provide strategic direction and support to the HDI organization and to the senior leadership of the nuclear sites maintained by HDI. Provide oversight of the decommissioning activities performed by CDI.	<ol style="list-style-type: none"> 1. Support the efforts of the CNO in building a strong Nuclear Safety Culture 2. Assure HDI provides direction as appropriate and oversight in the key sectors of fuel management and decommissioning, including security and emergency preparedness
Vice President for Oyster Creek Site	Provide day-to-day onsite leadership and direction to the Holtec Oyster Creek site to assure the safe, decommissioning maintenance and regulatory compliance of the site	<ol style="list-style-type: none"> 1. Assure compliance with the licenses including the Technical Specifications, ISFSI Certificate of Compliance, other regulatory requirements, and other regulatory commitments 2. Maintain the sites’ strong Nuclear Safety Culture 3. Ensure expenditures from the Oyster Creek Decommissioning Trust Fund are prudent 4. Interface with the Site Decommissioning General

Table V-1 Roles and Responsibilities of HDI Senior Management		
Position	Role	Responsibilities
		Manager to assure decommissioning activities have the appropriate resources
Vice President Licensing	Provide licensing oversight for the decommissioning nuclear stations maintained by HDI	<ol style="list-style-type: none"> 1. Oversee and guide the development and submission of licensing and regulatory actions 2. Conduct routine assessments of the licensing activities at each of the decommissioning nuclear stations maintained by HDI 3. Support the interface between the site and nuclear regulators taking a lead role on generic issues in decommissioning
Vice President Treasurer & NDT Management	Provide support and guidance for the prudent investment of decommissioning trust funds and assurance that funds are used for decommissioning purposes	<ol style="list-style-type: none"> 1. Establish investment policy and guidelines 2. Review investment performance 3. Assure that decommissioning expenditures are reviewed for appropriateness and reflect decommissioning activities 4. In conjunction with the VP Technical Support, evaluate the sites' performance to the decommissioning cost and schedule

Table V-1 Roles and Responsibilities of HDI Senior Management		
Position	Role	Responsibilities
Vice President Quality Assurance and Nuclear Oversight	Provide quality assurance oversight for the decommissioning nuclear stations maintained by HDI	<ol style="list-style-type: none"> 1. Maintain nuclear sites' Quality programs in alignment with the HDI QA infrastructure 2. Provide routine oversight evaluations of the quality assurance function at the decommissioning nuclear stations maintained by HDI 3. Provide quality assurance oversight for the movement of fuel and the transportation of radioactive waste
Vice President Technical Support	Provide technical support in the areas of health and safety, the environment, radiation protection, and decommissioning improvements to each of the decommissioning nuclear stations maintained by HDI	<ol style="list-style-type: none"> 1. Perform routine assessments of the health and safety, environment, and radiation protection areas 2. Develop improved tools, fixtures, robotics, and processes to safely reduce the decommissioning duration and the ALARA goals for decommissioning 3. In conjunction with the VP Treasury, evaluate the sites' performance to the decommissioning cost and schedule

Resumes for the HDI positions described in Table V-1 are included in Enclosure 3.

C. Comprehensive Decommissioning International, LLC

CDI is a company jointly owned by Holtec's subsidiary, HDI, and SNC-Lavalin Group's subsidiary, Kentz USA Inc. CDI is majority owned by Holtec. CDI was formed with the strategic goal of creating an organization with a deep pool of decommissioning knowledge and experience to perform decommissioning of nuclear power plants. Under HDI's direct oversight and control, CDI will perform the day-to-day licensed activities at the site, including decommissioning the plant, pursuant to a Decommissioning General Contractor Agreement between HDI and CDI. As discussed earlier, HDI will be managed by Holtec senior staff to provide the requisite managerial capabilities and decision-making authority within the licensed

organization, while CDI will be staffed with a combination of Holtec and SNC-Lavalin personnel who have commercial nuclear experience, including experience in spent fuel handling and decommissioning, and enhanced by the addition of incumbents from the nuclear site owner who will transition following license transfer to HDI.

SNC-Lavalin, joint owner of CDI, is one of the leading engineering and construction groups in the world and a major player in the ownership of infrastructure. With a workforce of over 50,000, it operates from offices in over 50 countries. SNC-Lavalin is also the current owner of CANDU reactor technology employed around the world. As the Original Equipment Manufacturer of the CANDU technology, SNC-Lavalin has a deep understanding of nuclear reactor technology and lifecycle. Following the acquisition of Atkins in July 2017, the nuclear business unit has further established itself through the incorporation of complementary nuclear capabilities as a project management organization in the decommissioning and waste management fields.

Atkins, a wholly-owned subsidiary of SNC-Lavalin, is the U.K.'s largest engineering and design consultancy and one of the world's largest design firms. Atkins has been involved in nuclear clean up and decommissioning activities since the late 1980s working with Sellafield Ltd (formerly BNFL), Magnox and UKAEA. Atkins acquired Nuclear Safety Associates in 2014, and in 2016, it acquired EnergySolutions' Projects, Products and Technology ("PP&T") division, bringing significant U.S. decommissioning expertise in both the commercial and government markets. Thus, its expertise includes the management team that led the baseline planning, license transfer, and project delivery through fuel transfer and reactor segmentation for the decommissioning of the Zion Nuclear Generating Station and managed the fleet of 22 Magnox reactors through operation and into decommissioning in the U.K. In addition, BNFL Inc., which is now owned by Atkins through its acquisition of EnergySolutions PP&T, had a significant role in the decommissioning of Big Rock Point, including the removal of the large components and reactor vessel.

CDI personnel will include Atkins personnel who have decommissioning expertise and experience. Key CDI personnel planned to assume roles with regulatory significance, including personnel from Atkins, are shown on Figure V-1. Resumes for the CDI personnel depicted in Figure V-1 are included in Enclosure 3.

CDI will establish a site decommissioning organization. CDI plans to employ the Exelon Generation Oyster Creek Decommissioning Organization site personnel remaining at the site at the time of the transaction closing, with the exception of one incumbent senior manager, who will become an HDI employee as the Site Vice President in charge of the site-based organization. HDI will delegate responsibility for decommissioning project execution to CDI, under the direct oversight and control of HDI.

Under HDI direction, CDI's principal mission will be to maintain and decommission Oyster Creek in full compliance with the QA and safety programs adopted for the plant. CDI will be responsible to HDI for the plant's safety, regulatory compliance, security, ALARA, and environmental protection. CDI will be subject to continuous oversight by HDI for regulatory and procedural compliance, as well as expenditure control.

CDI operates as an autonomous business entity reporting to a board consisting of executives from SNC-Lavalin and Holtec. The activities of CDI are managed by its executive team led by its CEO, Mark Morant, who will report directly to the CDI Management Board. CDI is headquartered at the KPS Technology Campus in Camden, NJ.

The CDI organization provides an experienced nuclear management team that will ensure compliance with the requirements of the facility Licenses and NRC regulations. CDI employs a management approach that will ensure efficient and effective decontamination and decommissioning planning, preparation and execution; a safety-conscious work environment; day-to-day industrial safety, radiological protection, radioactive waste handling and management rigor; effective corrective action program implementation; performance reporting, monitoring and metrics; personnel performance; and financial controls.

CDI has personnel with extensive in-depth experience in decommissioning a wide variety of nuclear power plants, research reactors, and other facilities in technical areas including ALARA, nuclear security, waste management, dismantlement, project management, regulatory compliance and environmental protection. CDI staffing will include the key leadership positions shown on the organization chart in Figure V-1.

In addition to employees transferred from Holtec and SNC-Lavalin, CDI staffing will include Exelon Generation Oyster Creek Decommissioning Organization incumbent staff who, at license transfer, will be integrated into the CDI decommissioning organization in a manner consistent with their expertise and previous positions as part of Exelon Generation's Oyster Creek Decommissioning Organization. CDI's team of experts along with incumbent personnel retained from the plant will form a seamless organization operating under a common set of processes and procedures.

The integrated site decommissioning organization will provide:

1. A single site Decommissioning General Manager accountable to HDI for overall management, leadership, performance, nuclear safety, QA, and employee safety.
2. Several key managers with responsibilities for radiological safety, industrial health and safety, project administration and financial services, training, labor relations, fuel storage, regulatory affairs, quality assurance, licensing, environmental, decontamination and decommissioning, engineering, operations, waste operations, and project controls. This organization provides an experienced nuclear management team with control over activities to maintain the site within the requirements of the facility Licenses and perform decommissioning operations under HDI's direct oversight and control.
3. Implementation of industry high standards, best practices, effective programs and processes, and management controls.
4. Effective and integrated oversight and technical support functions.

CDI will perform the day-to-day activities at the site to maintain compliance with the Licenses and NRC regulations, subject to HDI's direct oversight and control as the licensed operator. HDI plans to adopt the current NRC-approved Oyster Creek programs, processes and procedures

that will be followed by HDI and CDI. Revisions to the programs, processes, and procedures to reflect evolving decommissioning site status and decreasing site risks will be performed under the appropriate NRC regulations and change processes.

Upon the license transfer, the HDI Oyster Creek site team will adopt the existing Oyster Creek NRC-approved site physical security and cyber security plans, which will be followed by HDI and CDI. As site conditions evolve and site risks are reduced, the security plan will be modified by HDI using the appropriate NRC regulatory change processes, including 10 CFR 50.54(p).

Key CDI personnel are shown on Figure V-1. The CDI team is led by a Decommissioning General Manager who reports to the HDI Site Vice President. Key personnel reporting to the Decommissioning General Manager are:

- Decommissioning Deputy General Manager
- Regulatory Affairs Manager
- Spent Fuel Manager
- Radiation Protection Manager
- Waste Manager
- Decommissioning Project Manager
- Project Controls Manager

Figure V-1 also depicts the planned integration into the CDI site organization of the existing Exelon Generation Oyster Creek Decommissioning Organization site personnel remaining at the site at the time of the transaction closing. This includes the Plant Operations, Emergency Planning, and Security organizations in place at the time of transaction closing and license transfer. Enclosure 3 also includes resumes for the key CDI management team members with responsibilities of regulatory significance (as shown in Figure V-1).

D. Transfer of Exelon Generation Assets, Knowledge, and Incumbent Staff

Prior to transaction closing, Exelon Generation and the Holtec-led team are developing and implementing a transition plan to facilitate a smooth transfer of licensed and decommissioning responsibilities at Oyster Creek. Prior to the license transfer, HDI management along with HDI and CDI department leads will verify completion of the transition plan. Holtec and its affiliates have been actively engaged with Exelon Generation in decommissioning planning to ensure that upon license transfer, HDI and CDI can successfully maintain compliance with the facility Licenses and NRC regulations and promptly begin executing the DECON strategy.

A current Oyster Creek incumbent senior manager is planned to be hired by HDI as the Oyster Creek Site Vice President for decommissioning. In addition, the incumbent Exelon Generation Oyster Creek Decommissioning Organization personnel at the time of license transfer who accept offers of employment will be integrated into the CDI site organization. These personnel will continue to be located at Oyster Creek with clear and unambiguous roles and responsibilities based largely on their pre-transfer roles and responsibilities. Incumbent staffing levels will be based on the permanent shutdown and defueled status of the station immediately prior to the license transfer.

Staffing levels at the time of transfer will be fully compliant with the requirements of the facility Licenses and NRC regulations. HDI will ensure that positions filled by incumbent employees that are vacated due to attrition are backfilled with qualified personnel, subject to a determination of need to fill the position. The need for these staff positions required by the facility Licenses will reduce over time as fuel cools, fuel is moved to the ISFSI, and the facility Licenses are amended. The attrition strategy includes filling vacant positions with other qualified employees, hiring from the community of retired Oyster Creek employees, assigning qualified personnel from the HDI and CDI parent companies, and seeking qualified personnel from industry staff augmentation firms. In all cases, the individuals will be qualified to Oyster Creek's programs and procedures.

Exelon Generation will transfer to OCEP the assets related to Oyster Creek that will be needed to maintain Oyster Creek and the site in accordance with NRC requirements and the facility Licenses. These assets will include, in addition to the structures and equipment, the necessary books, records, safety and maintenance manuals, and engineering construction documents.

Applicable Exelon Generation policies, programs, procedures, and work instructions in their current state at the time of the transfer will be adopted, with minimal or no revisions or substitutions, and HDI and CDI will continue to work in accordance with those documents following the post-license transfer. The existing Oyster Creek programs and procedures at the time of transfer, including the emergency plan, security plans, fire protection program, radiological protection, certified fuel handler training, and QA program will also be implemented post-license transfer. Any subsequent changes to these procedures will be determined by HDI and made in accordance with NRC regulations, including 10 CFR 50.59, 50.54(a), 50.54(p), 50.54(q), 50.48(f), and 50.71(e).

E. Strategic Partner Experience and Expertise

As previously discussed, HDI will leverage the experience and expertise of the Holtec and SNC-Lavalin teams. The CDI joint owners have substantial expertise that will support the safe, efficient, and compliant decommissioning of Oyster Creek.

In addition to the CDI owners and their affiliates, CDI (pursuant to the Decommissioning General Contractor Agreement) will subcontract with industry vendors who have consistently demonstrated expertise in dismantlement and decommissioning in the nuclear field. Subcontractors will be selected by the HDI and CDI team using industry vendor evaluation and selection vetting processes. Among the key criteria used in subcontractor evaluation and vetting processes are:

- Recent experience (responsiveness, contractual probity, with the vendor's performance in other relevant projects with Holtec, SNC-Lavalin and their subsidiaries)
- Technical capability to render the tasks specified in the RFP
- Safety record
- Strength of QA infrastructure (For Safety-Significant RFPs only)
- Prior record of adherence to quality

- Prior record of schedule compliance
- Availability of qualified resource (personnel, machinery, etc.)
- History of adverse NRC notices such as Notice of Violation, Confirmatory Action Letter, etc.
- Outcome of Holtec QA audit (if applicable)
- Input from recent peer audits such as those by NUPIC, if available.
- Record of 10 CFR Part 21 filing on the subcontractor's goods and services
- Quality of subcontractor's Corporate Governance
- Reputation and caliber of subcontractor's executive team
- Pricing
- Financial Health

HDI and CDI emphasize vendor selection as a significant activity that has a direct consequence on mitigating project risk.

F. Conclusion

HDI provides a management team that is experienced and qualified, and an organization that is well-designed to oversee and control the decommissioning of the site in accordance with NRC requirements. The necessary management processes and controls will be applied, with clear lines of authority and communication. In addition, HDI is supported by the experience and expertise of the CDI team and both HDI's and CDI's corporate parents and affiliates—and will ensure the safe, efficient, proper, and expeditious decommissioning of Oyster Creek. The HDI management team and specific skills, qualifications, and knowledge of the CDI organization will allow HDI to achieve synergies and management efficiencies at Oyster Creek, as well as expedite the expected date of site release (with the exception of the ISFSI) for unrestricted use. For these reasons, HDI and CDI with their respective management teams have the necessary technical qualifications to safely perform the decontamination and decommissioning of Oyster Creek.

VI. FINANCIAL QUALIFICATIONS

A. Oyster Creek Environmental Protection, LLC

The sale of Oyster Creek to OCEP will be structured such that, on the closing date, Exelon Generation will transfer to OCEP the assets from Exelon Generation's Oyster Creek decommissioning trusts. OCEP will maintain these assets in trusts, segregated from its assets and outside its administrative control, in accordance with 10 CFR 50.75(e)(1).

OCEP will be responsible for funding the costs of decommissioning, spent fuel management, and site restoration. OCEP will be financially qualified to fund HDI's possession, maintenance, and decommissioning of Oyster Creek, including the ISFSI. Because HDI will not be authorized under the facility License to operate or load fuel in the reactor pursuant to 10 CFR 50.82(a)(2), HDI will not conduct any of the operations contemplated by the financial qualification provisions of 10 CFR 50.33(f)(2). Rather, all of its licensed activities will involve possession of radioactive material in connection with maintaining the safe condition of the plant,

decommissioning the Oyster Creek site (including the ISFSI), and maintaining the ISFSI until it can be decommissioned. Thus, the existing decommissioning trust funds provide the appropriate basis for the financial qualifications of OCEP.

As of June 30, 2018, the assets in the Oyster Creek NDT had an approximate market value of \$980 million. Prior to the transfer to OCEP and HDI, Exelon Generation will make withdrawals from the NDT to pay for Exelon Generation's accrued but unpaid decommissioning expenses, including decommissioning planning and other decommissioning activities.

On March 22, 2018, Exelon Generation submitted to the NRC a "Request for Exemption from 10 CFR 50.82(a)(8)(i)(A) and 10 CFR 50.75(h)(1)(iv)" to allow Oyster Creek to use a portion of the funds from its decommissioning trust fund for spent fuel management and site restoration activities, based on the Oyster Creek decommissioning cost estimate (ML18081A201). This request demonstrated that the trust fund contains more than adequate funds to cover not only the estimated costs of radiological decommissioning, but also the estimated costs for spent fuel management and site restoration activities. This request was based, however, on an assumed SAFSTOR approach to decommissioning. Given the DECON approach to decommissioning contemplated by the transaction, OCEP and HDI will submit a separate exemption request with its analysis of the expected decommissioning costs, spent fuel management costs, and site restoration costs, demonstrating that an exemption is warranted to allow OCEP to make withdrawals for payment of spent fuel management and site restoration costs. OCEP's and HDI's exemption would apply only if the NRC approves the license transfer to OCEP and HDI for accelerated decommissioning.

OCEP has prepared Enclosure 4, "Schedule & Financial Information for Decommissioning," which provides financial projections for the duration of the Oyster Creek decommissioning project and shows that the amount of the decommissioning trust funds in the Oyster Creek NDT required at the time of transfer will be adequate to fund the costs of decommissioning Oyster Creek, spent fuel management, and site restoration (assuming an exemption is granted to OCEP to use the NDT for these purposes), and eventual costs of decommissioning the ISFSI. The right to draw on the source of funds described herein and the *pro forma* projected costs for the planned decommissioning period set forth in Enclosure 4 provide the requisite financial information for this license transfer request consistent with 10 CFR 50.33(f)(2).

The terms of the PSA require that the NDT asset value shall not be less than a specified minimum amount (grossed up for the tax liability associated with unrealized built-in gains and subject to certain adjustments) at the time of the transaction closing. The annualized expense analysis in Enclosure 4 shows that this minimum amount with a credit for projected earnings assumed at a 2 percent real rate of return is sufficient to fund the entire estimated cost of decommissioning, spent fuel management, and site restoration using 2018 dollars. Thus, the availability to OCEP of the assets in the Oyster Creek NDT satisfies the "prepayment" method of providing decommissioning funding assurance pursuant to 10 CFR 50.75(e)(1)(i), provides funding assurance for spent fuel management by satisfying 10 CFR 50.54(bb), and satisfies the "prepayment" method of providing ISFSI decommissioning funding assurance pursuant to 10 CFR 72.30.

OCEP's cost estimates are based upon a detailed, site-specific cost estimate that provides costs for each projected work activity based upon a Level 4 Work Breakdown Structure. These estimates provide a conservative and realistic estimate of expected costs. Additionally, OCEP's breakdown of work and cost estimates incorporate subcontractor estimates for reactor segmentation and waste removal. For large contracts, the selected contractors, including affiliates, will be required to post performance bonds (or insurance, where appropriate) issued by Treasury-rated surety companies to guarantee performance of work scope to ensure the work is performed at the specified costs.

B. Holtec Decommissioning International, LLC

Under the terms of a decommissioning operator services agreement with HDI, OCEP will be obligated to fund HDI's "Price for Services." "Price for Services" is defined in Section 9 of the Decommissioning Operator Services Agreement to include all of HDI's costs arising out of or associated with HDI's operation and maintenance of Oyster Creek in accordance with the NRC facility Licenses, which includes, without limitation, HDI's decommissioning costs and spent fuel management costs. A copy of the "form of" Decommissioning Operator Services Agreement is provided as Enclosure 5. HDI, therefore, will be financially qualified based upon the financial qualifications of OCEP.

The schedule and financial information contained in Enclosure 4 are based on the HDI decommissioning plan for Oyster Creek. The schedule, decommissioning costs, and cash flow analysis included in Enclosure 4 assume a fuel cooling period based on the existing Certificate of Compliance ("CoC") for the spent fuel canisters planned to be used at Oyster Creek. Holtec has submitted a request to amend the CoC for these canisters (ML18178A147) and anticipates NRC approval of the amendment in mid-2020. However, the schedule, costs, and cash flow analysis in Enclosure 4 do not rely on the earlier loading time that would be allowed by the CoC amendment upon NRC approval. Under the currently approved CoC, the Oyster Creek fuel can all be loaded into the dry cask system within 4.5 years of permanent shutdown, which results in a completion of the Oyster Creek fuel pool-to-pad milestone by July 2023. This timeframe is the basis for the Enclosure 4 cost estimates and cash flow analysis. However, as mentioned earlier, Holtec expects that the amendment request will be approved to allow the Oyster Creek fuel to be loaded into the dry cask system on or before July 2021. The estimated decommissioning costs and cash flow data in Enclosure 4 bound the costs and cash flow analysis for an earlier fuel loading date.

VII. RESTRICTED DATA AND CLASSIFIED NATIONAL SECURITY INFORMATION

The proposed transfer of ownership and operating authority does not involve any Restricted Data or other Classified National Security Information, and it is not expected that any such information will become involved in the licensed activities of OCEP and HDI. However, in the event that such information does become involved, and in accordance with 10 CFR 50.37, "Agreement Limiting Access to Classified Information," OCEP and HDI agree that they will appropriately safeguard such information and will not permit any individual to have access to such information until the individual has been appropriately approved for access under 10 CFR

Part 25, "Access Authorization" and/or 10 CFR Part 95, "Facility Security Clearance and Safeguarding of National Security Information and Restricted Data."

VIII. OTHER NUCLEAR REGULATORY ISSUES

A. PRICE-ANDERSON INDEMNITY AND NUCLEAR INSURANCE

OCEP and HDI request that the Price-Anderson indemnity agreement for Oyster Creek be amended to include "Oyster Creek Environmental Protection, LLC" and "Holtec Decommissioning International, LLC" as the licensees for the facility and to name OCEP and HDI as indemnified entities upon consummation of the proposed transfer of the Licenses. OCEP will obtain onsite property damage insurance coverage and offsite nuclear liability coverage as required by the NRC, and prior to the license transfer, will provide proof that this coverage will be in place on the effective date of the transfer. This is a regulatory commitment.

By letters dated March 29, 2018, Exelon Generation requested exemptions from the requirements of 10 CFR 50.54(w)(1) and 10 CFR 140.11(a)(4) (ML18088A237 and ML18088A849). Specifically, to reflect the future permanently shutdown and defueled status of Oyster Creek, Exelon Generation requested that: (1) the onsite property damage insurance amount be reduced to \$50 million, (2) the primary offsite nuclear liability insurance amount be reduced to \$100 million, and (3) the secondary offsite nuclear liability insurance requirement be eliminated. Should the NRC grant these exemptions, the new insurance amount requirements would apply to OCEP and HDI by virtue of the transferred Licenses.

B. STANDARD CONTRACT FOR DISPOSAL OF SPENT NUCLEAR FUEL

Upon closing, OCEP will hold title to the spent nuclear fuel at Oyster Creek and the applicable Department of Energy ("**DOE**") Standard Contract will be assigned to OCEP. The Standard Contract, No. DE-CR01-83NE-44385, dated as of June 27, 1983, was executed by Oyster Creek's previous owner, GPU Nuclear, Inc., then known as "GPU Nuclear Corporation," on behalf of itself and Jersey Central Power & Light Company, and the United States of America, represented by DOE, to govern the disposal of spent nuclear fuel generated at Oyster Creek. HDI will have exclusive responsibility under the Licenses for the possession, maintenance, and decommissioning of Oyster Creek, including responsibility for spent fuel management and the maintenance and security of the ISFSI.

C. EXCLUSION AREA CONTROL

Upon approval of the transfer, HDI will have control over the Oyster Creek exclusion area and will have authority to determine all activities within the exclusion area to the extent required by 10 CFR Part 100.

D. POST SHUTDOWN DECOMMISSIONING ACTIVITIES REPORT

On May 21, 2018, Exelon Generation submitted its Updated Spent Fuel Management Plan (ML18141A486) and PSDAR (ML18141A775), both assuming a SAFSTOR approach to

decommissioning. In the event the Licenses do not transfer to OCEP and HDI, Exelon Generation will continue to maintain Oyster Creek in SAFSTOR in accordance with its Updated Spent Fuel Management Plan and PSDAR.

To support NRC review of this Application, HDI plans to submit a revised PSDAR and a revised Updated Spent Fuel Management Plan, reflecting OCEP's plans for accelerated decommissioning (i.e., DECON) following the proposed transfer of the Licenses. The HDI revised (DECON) PSDAR will become effective after license transfer. In accordance with 10 CFR 50.82(a)(4)(i), the revised (DECON) PSDAR will describe the planned decommissioning activities to be undertaken, along with a schedule for their accomplishment, an estimate of expected costs, and an evaluation of environmental impacts consistent with the projections provided in Enclosure 4.

E. QUALITY ASSURANCE PROGRAM

On November 30, 2017, Exelon Generation submitted to the NRC a "Request for Approval of Decommissioning Quality Assurance Program Revision 0 for Oyster Creek Nuclear Generating Station," to reflect changes and simplifications of the Quality Assurance ("QA") program based on the site's decommissioning status (ML17334A798). The NRC approved this request on June 27, 2018 (ML18165A136). Upon closing of the transaction, HDI will assume authority and responsibility for the functions necessary to fulfill the QA requirements of the Oyster Creek Technical Specifications and as specified in the Oyster Creek Quality Assurance Program Manual ("QAPM") in place at the time of license transfer. The Oyster Creek QAPM will be added as an Appendix to the Holtec QA program and specified as applicable to the Oyster Creek site. As the site decommissioning status evolves, HDI will use NRC-approved change processes, including 10 CFR 50.54(a), to revise the QA program to address the site changes and the activities being performed.

F. NO SIGNIFICANT HAZARDS CONSIDERATION

The changes proposed for the License are shown in Attachment A to this Application. The changes conform the License to reflect the proposed transfer of authority and responsibility for licensed activities under the Licenses to OCEP and HDI. Consistent with the generic determination in 10 CFR 2.1315(a), the proposed conforming license amendment involves no significant hazards consideration, because it does no more than conform the License to reflect the proposed transfer action.

The proposed license amendment does not involve any change in the design or licensing basis, plant configuration, status of Oyster Creek, or the requirements of the Licenses.

Therefore, the proposed action does not: (1) involve an increase in the probability or consequences of an accident previously analyzed; (2) create the possibility of a new or different kind of accident from the accidents previously analyzed; or (3) involve a significant reduction in a margin of safety.

IX. ENVIRONMENTAL REVIEW

The requested consent to transfer licensed owner and operator authority for Oyster Creek is exempt from environmental review because it falls within the categorical exclusion contained in 10 CFR 51.22(c) (21) for which neither an Environmental Assessment nor an Environmental Impact Statement is required. Moreover, the proposed transfer does not directly affect the actual maintenance or decommissioning of the shutdown facility in any substantive way, other than changing the timeframe for conducting certain activities. The proposed transfer does not involve an increase in the amounts, or a change in the types, of any radiological effluents that may be allowed to be released off-site and involves no increase in the amounts or change in the types of non-radiological effluents that may be released off-site. Further, there is no increase in the individual or cumulative occupational radiation exposure, and the proposed direct transfer has no environmental impact. Therefore, pursuant to 10 CFR 51.22(b), no environmental impact statement or environmental assessment need be prepared in connection with the proposed change.

X. EFFECTIVE DATE AND OTHER REQUIRED REGULATORY APPROVALS

Subject to the satisfaction of all closing conditions, including receipt of all required regulatory approvals, the Applicants wish to close this transaction at the earliest practicable date and have targeted closing on July 1, 2019. Accordingly, the Applicants request that the NRC review this application on a schedule that will permit issuance of an order consenting to the transfer and approving a conforming license amendment as promptly as possible and in any event by May 1, 2019. The Applicants request that the consent be immediately effective upon issuance and authorize the transfer to occur up to one year after issuance or such later date as the NRC may authorize. Exelon Generation will notify the NRC staff at least two business days prior to the expected closing date for the transaction.

Certain regulatory filings and approvals beyond that of the NRC must be made and obtained prior to the closing of the proposed transaction.³ The Applicants will keep the NRC informed of any significant changes in the status of other required approvals or developments that could impact the anticipated closing date.

XI. CONCLUSION

The proposed license transfer will be consistent with the requirements of the Act, NRC regulations, and regulatory guidance. The transfer of the Licenses will not be inimical to the common defense and security and does not involve foreign ownership, control, or domination.

Therefore, Applicants respectfully request that the NRC issue an Order (1) consenting to the proposed license transfer related to Renewed Facility Operating License No. DPR-16 and the ISFSI general license, and (2) approving the conforming license amendment.

³ No approval from the New Jersey Board of Public Utilities is required.

Attachments:

Attachment A – Mark-up of Proposed Changes to Renewed Facility Operating License

~~INCLUDES PROPRIETARY INFORMATION — WITHHOLD UNDER 10 CFR 2.390 AND 9.17(a)(4)~~
~~Unrestricted Upon Removal of Enclosure 2A~~

ENCLOSURE 1, ATTACHMENT A

**MARK-UP OF PROPOSED CHANGES TO RENEWED FACILITY OPERATING
LICENSE**

OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC
AND
HOLTEC DECOMMISSIONING INTERNATIONAL, LLC
~~EXELON GENERATION COMPANY, LLC~~

DOCKET NO. 50-219

OYSTER CREEK NUCLEAR GENERATING STATION

RENEWED FACILITY OPERATING LICENSE

Renewed License No. DPR-16

1. The Nuclear Regulatory Commission (the Commission) having previously made the findings set forth in License No. DPR-16, has now found that:
 - A. The application for a Renewed Facility Operating License No. DPR-16 filed by the applicant complies with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the Commission's rules and regulations set forth in 10 CFR Chapter I and all required notifications to other agencies or bodies have been duly made;
 - B. Construction of the Oyster Creek Nuclear Generating Station (Oyster Creek or the facility) has been completed in conformity with Provisional Construction Permit No. CPPR-15; the application, as amended; the provisions of the Act; and the rules and regulations of the Commission.
 - C. Actions have been identified and have been or will be taken with respect to (1) managing the effects of aging during the term of this Renewed Facility Operating License No. DPR-16 on the functionality of structures and components that have been identified to require review under 10 CFR 54.21(a)(1); and (2) time-limited aging analyses that have been identified to require review under 10 CFR 54.21(c), such that there is reasonable assurance that the activities authorized by the renewed operating license will continue to be conducted in accordance with the current licensing basis, as defined in 10 CFR 54.3, for the facility, and that any changes made to the facility's current licensing basis in order to comply with 10 CFR 54.29(a) are in accordance with the Act and the Commission's regulations;
 - D. The facility will operate in conformity with the application, as amended; the provisions of the Act; and the rules and regulations of the Commission (except as exempted from compliance in Section 2.D. below);

Renewed License No. DPR-16
Amendment No. XXX

- E. There is reasonable assurance (i) that the activities authorized by this operating license can be conducted without endangering the health and safety of the public and (ii) that such activities will be conducted in compliance with the Commission's rules and regulations set forth in 10 CFR Chapter I (except as exempted from compliance in Section 2.D. below);
 - F. ~~Oyster Creek Environmental Protection, LLC (Oyster Creek Environmental Protection) and Holtec Decommissioning International, LLC (Holtec Decommissioning International) are Exelon Generation Company, LLC (Exelon Generation Company)~~ is technically qualified to engage in the activities authorized by this license in accordance with the rules and regulations of the Commission;
 - G. ~~Oyster Creek Environmental Protection and Holtec Decommissioning International have Exelon Generation Company has~~ satisfied the applicable provisions of 10 CFR Part 140, "Financial Protection Requirements and Indemnity Agreements," of the Commission's regulations;
 - H. The issuance of this license will not be inimical to the common defense and security or to the health and safety of the public;
 - I. The receipt, possession and use of source, byproduct, and special nuclear materials as authorized by this license will be in accordance with the Commission's regulations in 10 CFR Parts 30, 40, and 70; and
 - J. The issuance of this license is in accordance with 10 CFR Part 51 of the Commission's regulations and all applicable requirements have been satisfied.
2. Facility Operating License No. DPR-16, dated July 2, 1991, as amended, is superseded in its entirety by Renewed Facility Operating License No. DPR-16, hereby issued to ~~Oyster Creek Environmental Protection and Holtec Decommissioning International, Exelon Generation Company,~~ to read as follows:
- A. This renewed license applies to the Oyster Creek Nuclear Generating Station, a boiling-water reactor and associated equipment (the facility)-, ~~owned by Oyster Creek Environmental Protection and maintained by Holtec Decommissioning International.~~ The facility is located in Ocean County, New Jersey, and is described in the licensee's Updated Final Safety Analysis Report, as supplemented and amended, and in the licensee's Environmental Report, as supplemented and amended.
 - B. Subject to the conditions and requirements incorporated herein, the Commission hereby licenses ~~Exelon Generation Company:~~
 - (1) ~~Holtec Decommissioning International~~ pursuant to Section 104b of the Act and 10 CFR Part 50, to possess, use, and operate Oyster Creek Nuclear ~~Generation~~ Generating Station at the designated location on the Oyster Creek site in Ocean County, New Jersey, in accordance with the procedures and limitations set forth in this renewed license;
 - (2) ~~Oyster Creek Environmental Protection~~ pursuant to Section 104b of the Act and 10 CFR Part 50, to possess Oyster Creek Nuclear Generating Station at the designated location on the Oyster Creek site in Ocean County, New Jersey, in accordance with the procedures and limitations set forth in this renewed license;

- ~~(2)~~(3) ~~Holtec Decommissioning International~~ pursuant to the Act and 10 CFR Part 70, ~~to receive, possess, and use~~ at any time special nuclear material ~~that was used as reactor fuel, in accordance with the limitations for storage and amounts required for reactor operation,~~ as described in the Updated Final Safety Analysis Report, as supplemented and amended;
- ~~(3)~~(4) ~~Holtec Decommissioning International~~ pursuant to the Act and 10 CFR Parts 30, 40, and 70, to receive, possess, and use at any time any byproduct, source, or special nuclear materials as sealed neutron sources for reactor startup, sealed sources for reactor instrumentation and radiation monitoring equipment calibration, and as fission detectors in amounts as required;
- ~~(4)~~(5) ~~Holtec Decommissioning International~~ pursuant to the Act and 10 CFR Parts 30, 40, and 70, to receive, possess, and use in amounts as required any byproduct, source, or special nuclear materials without restriction to chemical or physical form, for sample analysis or instrument calibration or associated with radioactive apparatus or components; and
- ~~(5)~~(6) ~~Holtec Decommissioning International~~ pursuant to the Act and 10 CFR Parts 30, 40, and 70, to possess, but not separate such byproduct, source, or special nuclear materials as may be produced by the operation of the facility.

C. This license shall be deemed to contain and is subject to the conditions specified in the Commission's regulations set forth in 10 CFR Chapter I and is subject to all applicable provisions of the Act and to the rules, regulations, and orders of the Commission now or hereafter in effect and is subject to the additional conditions specified or incorporated below:

(1) Maximum Power Level Deleted

~~Exelon Generation Company is authorized to operate the facility at steady state power levels not in excess of 1930 megawatts (thermal) (100 percent rated power) in accordance with the conditions specified herein.~~

(2) Technical Specifications

The Technical Specifications contained in Appendices A and B, as revised through Amendment No. 292, are hereby incorporated in the license. ~~Holtec Decommissioning International-Exelon Generation Company~~ shall ~~operate-maintain~~ the facility in accordance with the Technical Specifications.

(3) Fire Protection

~~Holtec Decommissioning International-Exelon Generation Company~~ shall implement and maintain in effect all provisions of the approved fire protection program as described in the Updated Final Safety Analysis Report for the facility and as approved in the Safety Evaluation Report dated March 3, 1978, and supplements thereto, subject to the following provision:

The licensee may make changes to the approved fire protection program without prior approval of the Commission only if those changes would not adversely affect the ability to achieve and maintain safe shutdown in the event of a fire.

- (4) ~~Holtec Decommissioning International-Exelon Generation Company~~ shall fully implement and maintain in effect all provisions of the Commission-approved physical security, training and qualification, and safeguards contingency plans including amendments made pursuant to provisions of the Miscellaneous Amendments and Search Requirements revisions to 10 CFR 73.55 (51 FR 27817 and 27822), and the authority of 10 CFR 50.90 and 10 CFR 50.54(p). The combined set of plans¹, submitted by letter dated May 17, 2006, is entitled: "Oyster Creek Nuclear Generating Station Security Plan, Training and Qualification Plan, and Safeguards Contingency Plan, Revision 5." The set contains Safeguards Information protected under 10 CFR 73.21.

~~Holtec Decommissioning International-Exelon Generation Company~~ shall fully implement and maintain in effect all provisions of the Commission-approved ~~Exelon Generation Company~~ cyber security plan (CSP), including changes made pursuant to the authority of 10 CFR 50.90 and 10 CFR 50.54(p). The Exelon Generation Company CSP was approved by License Amendment No. 280 and modified by License Amendment Nos. 288 and 292.

- (5) Inspections of core spray spargers, piping and associated components will be performed in accordance with BWRVIP-18, "BWR Core Spray Internals Inspection and Flaw Evaluation Guidelines," as approved by NRC staff's Final Safety Evaluation Report dated December 2, 1999.
- (6) Long Range Planning Program – Deleted
- (7) Reactor Vessel Integrated Surveillance Program

~~Holtec Decommissioning International-Exelon Generation Company~~ is authorized to revise the Updated Final Safety Analysis Report (UFSAR) to allow implementation of the Boiling Water Reactor Vessel and Internals Project reactor pressure vessel Integrated Surveillance Program as the basis for demonstrating compliance with the requirements of Appendix H to Title 10 of the *Code of Federal Regulations Part 50*, "Reactor Vessel Material Surveillance Program Requirements," as set forth in the licensee's application dated December 20, 2002, and as supplemented on May 30, September 10, and November 3, 2003.

All capsules in the reactor vessel that are removed and tested must meet the test procedures and reporting requirements of the most recent NRC-approved version of the Boiling Water Reactor Vessel and Internals Project Integrated Surveillance Program appropriate for the configuration of the specimens in the capsule. Any changes to the capsule withdrawal schedule, including spare capsules, must be approved by the NRC prior to implementation. All capsules placed in storage must be maintained for future insertion. Any changes to storage requirements must be approved by the NRC, as required by 10 CFR Part 50, Appendix H.

¹ The Training and Qualification Plan and Safeguards Contingency Plan are Appendices to the Security Plan.

(8) Mitigation Strategy License Condition

Develop and maintain strategies for addressing large fires and explosions and that include the following key areas:

- (a) Fire fighting response strategy with the following elements:
 - 1. Pre-defined coordinated fire response strategy and guidance
 - 2. Assessment of mutual aid fire fighting assets
 - 3. Designated staging areas for equipment and materials
 - 4. Command and control
 - 5. Training of response personnel
 - (b) Operations to mitigate fuel damage considering the following:
 - 1. Protection and use of personnel assets
 - 2. Communications
 - 3. Minimizing fire spread
 - 4. Procedures for implementing integrated fire response strategy
 - 5. Identification of readily-available pre-staged equipment
 - 6. Training on integrated fire response strategy
 - 7. Spent fuel pool mitigation measures
 - (c) Actions to minimize release to include consideration of:
 - 1. Water spray scrubbing
 - 2. Dose to onsite responders
- (9) The licensee shall implement and maintain all Actions required by Attachment 2 to NRC Order EA-06-137, issued June 20, 2006, except the last action that requires incorporation of the strategies into the site security plan, contingency plan, emergency plan and/or guard training and qualification plan, as appropriate.
- (10) Upon implementation of Amendment No. 265 adopting TSTF-448, Revision 3, the assessment of CRE habitability as required by Specification 6.22.c.(ii), and the measurement of CRE pressure as required by Specification 6.22.d, shall be considered met. Following implementation:
- (a) The first performance of the periodic assessment of CRE habitability, Specification 6.22.c.(ii), shall be within 3 years, plus the 9-month allowance of Specification 1.24.
 - (b) The first performance of the periodic measurement of CRE pressure, Specification 6.22.d, shall be within 24 months, plus the 180 days allowed by Specification 1.24, as measured from the date of the most recent successful pressure measurement test, or within 180 days if not performed previously.

(11) Inspection of Drywell Sand Bed Region

The licensee shall perform full scope inspections (as defined in Appendix A of the license renewal safety evaluation report dated March 20, 2007, and summarized in the Updated Final Safety Analysis Report (UFSAR)) of the drywell sand bed region every other refueling outage beginning in the refueling outage prior to April 9, 2009.

(12) Drywell Trenches

The licensee shall monitor the drywell trenches (as defined in Appendix A of the license renewal safety evaluation report dated March 20, 2007, and summarized in the UFSAR) every refueling outage to identify and eliminate the sources of water and shall receive NRC approval prior to restoring the trenches to their original design configuration.

(13) Engineering Study of Refueling Cavity Liner

The licensee shall perform an engineering study prior to April 9, 2009 to identify options to eliminate or reduce the leakage in the facility cavity liner.

(14) Three Dimensional Finite-Element Analysis of Drywell Shell

The licensee shall perform a three dimensional finite-element analysis of the drywell shell and shall provide to the NRC staff a report of the results prior to April 9, 2009.

(15) UFSAR Supplement Changes

The UFSAR supplement, as revised, submitted pursuant to 10 CFR 54.21(d), shall be included in the next scheduled update to the UFSAR required by 10 CFR 50.71(e)(4), as modified by an exemption granted by letter dated July 7, 2004 (ADAMS Accession No. ML041340673), following the issuance of this renewed operating license. Until that update is complete, ~~Holtec Decommissioning International-Exelon Generation Company~~ may make changes to the programs and activities described in the supplement without prior Commission approval, provided that ~~Holtec Decommissioning International-Exelon Generation Company~~ evaluates such changes pursuant to the criteria set forth in 10 CFR 50.59 and otherwise complies with the requirements in that section.

(16) License Renewal Commitments

The UFSAR supplement, as revised, describes certain future activities to be completed prior to April 9, 2009, and during the term of this renewed operating license No. DPR-16. ~~Holtec Decommissioning International-Exelon Generation Company~~ shall complete these activities in accordance with Appendix A of NUREG-1875, "Safety Evaluation Report Related to the License Renewal of Oyster Creek Generating Station," dated March 2007, as supplemented on September 19, 2008, and shall notify the NRC in writing when implementation of those activities required prior to April 9, 2009 are complete and can be verified by NRC inspection.

(17) Biological Opinion

Within 30 days from the issuance date of the renewed license, ~~Holtec Decommissioning International-Exelon Generation Company~~ shall comply with the terms and conditions of the Incidental Take Statement associated with certain sea turtles in the Biological Opinion in effect or as subsequently issued by the National Marine Fisheries Service regarding operation of the facility.

D. The facility has been granted certain exemptions from the requirements of Section III.G of Appendix R to 10 CFR Part 50, "Fire Protection Program for Nuclear Power Facilities Operating Prior to January 1, 1979."

This section relates to fire protection features for ensuring the systems and associated circuits used to achieve and maintain safe shutdown are free of fire damage. These exemptions were granted and sent to the licensee in letters dated March 24, 1986 and June 25, 1990.

The facility has also been granted certain exemptions from the requirements of Section III.J of Appendix R to 10 CFR Part 50, "Fire Protection Program for Nuclear Power Facilities Operating Prior to January 1, 1979." This section relates to emergency lighting that shall be provided in all areas needed for operation of safe shutdown equipment and in access and egress routes thereto. This exemption was granted and sent to the licensee in a letter dated February 12, 1990.

In addition, the facility has been granted certain exemptions from Section 55.45(b)(2)(iii) and (iv) of 10 CFR Part 55, "Operators' Licenses." These sections contain requirements related to site-specific simulator certification and require that operating tests will not be administered on other than a certified or an approved simulation facility after May 26, 1991. These exemptions were granted and sent to the licensee in a letter dated March 25, 1991.

These exemptions granted pursuant to 10 CFR 50.12 are authorized by law, will not present an undue risk to the public health and safety, and are consistent with the common defense and security. With these exemptions, the facility will operate, to the extent authorized herein, in conformity with the application, as amended, the provisions of the Act, and the rules and regulations of the Commission.

E. Deleted

F. The licensee shall have and maintain financial protection of such type and in such amounts as the Commission shall require in accordance with Section 170 of the Atomic Energy Act of 1954, as amended, to cover public liability claims.

3. Sale and License Transfer Conditions:

A. Deleted.

B. Deleted.

C. Deleted.

D. Deleted

E. Deleted

F. Deleted

G. Deleted

H. Deleted

I. Deleted

J. Deleted

Markup

K. Deleted

L. DELETED

M. ~~DELETED-At the time of the closing of the transfer of Oyster Creek, and the respective license from AmerGen Energy Company, LLC (AmerGen) to Exelon Generation Company, AmerGen shall transfer to Exelon Generation Company ownership and control of AmerGen Oyster Creek NQF, LLC, and AmerGen Consolidation, LLC shall be merged into Exelon Generation Consolidation, LLC. Also at the time of the closing, decommissioning funding assurance provided by Exelon Generation Company, using an additional method allowed under 10 CFR 50.75 if necessary, must be equal to or greater than the minimum amount calculated on that date pursuant to, and required by 10 CFR 50.75 for Oyster Creek. Furthermore, funds dedicated for Oyster Creek prior to closing shall remain dedicated to Oyster Creek following the closing. The name of AmerGen Oyster Creek NQF, LLC shall be changed to Exelon Generation Oyster Creek NQF, LLC at the time of the closing.~~

N. At the time of the closing of the transfer of Oyster Creek, and the respective license from Exelon Generation Company to Oyster Creek Environmental Protection and Holtec Decommissioning International, Exelon Generation Company shall transfer ownership and control of assets from the Oyster Creek Nuclear Generating Station Qualified Fund and the Oyster Creek Nuclear Generating Station Nonqualified Fund to the Oyster Creek Environmental Protection Qualified Nuclear Decommissioning Trust and the Oyster Creek Environmental Protection Nonqualified Nuclear Decommissioning Trust. Also at the time of the closing, decommissioning funding assurance provided by Oyster Creek Environmental Protection, using a method allowed under 10 CFR 50.75, must be equal to or greater than the minimum amount calculated on that date pursuant to, and required by 10 CFR 50.75 for Oyster Creek. Furthermore, funds dedicated for Oyster Creek prior to closing shall remain dedicated to Oyster Creek following the closing.

4. This license is effective as of the date of issuance and shall expire at midnight on April 9, 2029.

FOR THE NUCLEAR REGULATORY COMMISSION

/RA/

Bruce S. Mallett
Deputy Executive Director for Reactor
and Preparedness Programs
Office of the Executive Director for Operations

Attachment:
Appendices A and B -
Technical Specifications
Date of Issuance: April 8, 2009

Renewed License No. DPR-16
Amendment No. 294, XXX

APPENDIX A
TO PROVISIONAL OPERATING LICENSE DPR-16*
TECHNICAL SPECIFICATIONS

AND BASES

FOR

OYSTER CREEK NUCLEAR POWER PLANT

UNIT NO. 1

OCEAN COUNTY, NEW JERSEY

OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC
AND
HOLTEC DECOMMISSIONING INTERNATIONAL, LLC
~~AMERGEN ENERGY COMPANY, LLC~~

*Per Errata Sheet dated 4-6-69

1.28 FRACTION OF RATED POWER (FRP)

The FRACTION OF RATED POWER is the ratio of core THERMAL POWER to RATED THERMAL POWER.

1.29 TOP OF ACTIVE FUEL (TAF) - 353.3 inches above vessel zero.

1.30 REPORTABLE EVENT

A REPORTABLE EVENT shall be any of those conditions specified in Section 50.73 to 10 CFR Part 50.

1.31 IDENTIFIED LEAKAGE

IDENTIFIED LEAKAGE is that leakage which is collected in the primary containment equipment drain tank and eventually transferred to radwaste for processing.

1.32 UNIDENTIFIED LEAKAGE

UNIDENTIFIED LEAKAGE is all measured leakage that is other than identified leakage.

1.33 PROCESS CONTROL PLAN

The PROCESS CONTROL PLAN shall contain the current formulas, sampling, analyses, test, and determinations to be made to ensure that processing and packaging of solid radioactive wastes based on demonstrated processing of actual or simulated wet solid wastes will be accomplished in such a way as to assure compliance with 10 CFR Parts 20, 61 and 71, State regulations, burial ground requirements, and other requirements governing the disposal of solid radioactive waste.

1.34 AUGMENTED OFFGAS SYSTEM (AOG)

The AUGMENTED OFFGAS SYSTEM is a system designed and installed to holdup and/or process radioactive gases from the main condenser offgas system for the purpose of reducing the radioactive material content of the gases before release to the environs.

1.35 MEMBER OF THE PUBLIC

A MEMBER OF THE PUBLIC is a person who is not occupationally associated with **Holtec Decommissioning International, LLC** ~~Exelon Generation Company, LLC~~ and who does not normally frequent the Oyster Creek Nuclear Generating Station site. The category does not include contractors, contractor employees, vendors, or persons who enter the site to make deliveries, to service equipment, work on the site, or for other purposes associated with plant functions.

1.36 OFFSITE DOSE CALCULATION MANUAL (ODCM)

The OFFSITE DOSE CALCULATION MANUAL shall contain the methodology and

parameters used in the calculation of offsite doses resulting from radioactive gaseous and liquid effluent, in the calculation of gaseous and liquid effluent monitoring Alarm/trip Setpoints, and in the conduct of the Environmental Radiological Monitoring Program. The ODCM shall also contain (1) the Radioactive Effluent Controls and Radiological Environmental Monitoring Programs required by Section 6.8.4; and (2) descriptions of the information that should be included in the Annual Radioactive Effluent Release Report AND Annual Radiological Environmental Operating Report required by Specifications 6.9.1.d and 6.9.1.e, respectively.

1.37 PURGE

PURGE OR PURGING is the controlled process of discharging air or gas from a confinement and replacing it with air or gas.

1.38 SITE BOUNDARY

The SITE BOUNDARY is the perimeter line around the OCNCS beyond which the land is neither owned, leased nor otherwise subject to control by ~~Exelon Generation Company, LLC~~ Holtec Decommissioning International, LLC (ref. ODCM). The area outside the SITE BOUNDARY is termed OFFSITE or UNRESTRICTED AREA.

1.39 REACTOR VESSEL PRESSURE TESTING

System pressure testing required by ASME Code Section XI, Article IWA-5000, including system leakage and hydrostatic test, with reactor vessel completely water solid, core not critical and section 3.2.A satisfied.

1.40 SUBSTANTIVE CHANGES

SUBSTANTIVE CHANGES are those which affect the activities associated with a document or the document's meaning or intent. Example of non-substantive changes are: (1) correcting spelling, (2) adding (but not deleting) sign-off spaces, (3) blocking in notes, cautions, etc, (4) changes in corporate and personnel titles which do not reassign responsibilities and which are not referenced in the Appendix A Technical Specifications, and (5) changes in nomenclature or editorial changes which clearly do not change function, meaning or intent.

1.41 DOSE EQUIVALENT I-131

DOSE EQUIVALENT I-131 shall be that concentration of I-131 microcuries per gram which alone would produce the same thyroid dose as the quantity and isotopic mixture of I-131, I-132, I-133, I-134, and I-135 actually present. The thyroid dose conversion factors used for this calculation shall be those listed in Table E-7 or Regulatory Guide 1.109, "Calculation of Annual Doses to Man from Routine Releases of Reactor Effluences for the Purpose of Evaluating Compliance with 10 CFR Par 40 Appendix I."

APPENDIX B
TO OPERATING LICENSE NO. DPR- 16
ENVIRONMENTAL TECHNICAL SPECIFICATIONS

FOR

OYSTER CREEK NUCLEAR GENERATING STATION

DOCKET NO. 50-219

OCEAN COUNTY, NEW JERSEY

OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC

AND

HOLTEC DECOMMISSIONING INTERNATIONAL, LLC

EXELON GENERATION COMPANY, LLC

NOVEMBER 1978*

*Issued to the ASLB on this date; issued by License Amendment No. 37, June 6, 1979.

Amendment No. ~~59, 66, 107, 194, 207, 210, 213, 271, XXX~~

ENCLOSURE 2

**ASSET PURCHASE AND SALE AGREEMENT BY AND BETWEEN EXELON
GENERATION COMPANY, LLC, OYSTER CREEK ENVIRONMENTAL
PROTECTION, LLC, AND HOLTEC INTERNATIONAL (NON-PROPRIETARY)
(WITHOUT EXHIBITS)**

ASSET PURCHASE AND SALE AGREEMENT

BY AND BETWEEN

EXELON GENERATION COMPANY, LLC (“SELLER”)

AND

OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC (“BUYER”)

AND

HOLTEC INTERNATIONAL (“BUYER’S PARENT”)

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EXHIBITS

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Exhibit B	Form of Bill of Sale
Exhibit C	Form of Decommissioning Completion Agreement
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Exhibit F	Form of Investment Management Agreement
Exhibit G	Form of Legal Opinion
Exhibit H	Decommissioning Contractor Agreement
Exhibit I	Form of Amended and Restated New SPE LLC Agreement
Exhibit J	Form of Receipt
Exhibit K	Form of Bargain and Sale Deed
Exhibit L	Purchase Price Payments

ASSET PURCHASE AND SALE AGREEMENT

THIS ASSET PURCHASE AND SALE AGREEMENT is made and entered into this 31st day of July, 2018 (the "Contract Date"), by and between EXELON GENERATION COMPANY, LLC, a Pennsylvania limited liability company ("Seller"), OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC, a Delaware limited liability company ("Buyer"), and HOLTEC INTERNATIONAL, a Delaware corporation ("Buyer's Parent"). Seller, Buyer, and Buyer's Parent are referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Seller owns a one hundred percent (100%) undivided interest in the Oyster Creek Nuclear Generating Station located in Forked River, NJ, and certain other facilities and other assets associated therewith and ancillary thereto, and is the holder of NRC Renewed Facility Operating License No. DPR-16.

WHEREAS, Seller has announced the Permanent Shutdown (as defined below) of the Oyster Creek Nuclear Generating Station in October 2018.

WHEREAS, Buyer desires to purchase and assume, and Seller desires to sell and assign, the Assets (as defined below) and certain associated liabilities, for the purpose of the Decommissioning (as defined below) of the Oyster Creek Nuclear Generating Station, upon the terms and conditions set forth in this Agreement.

WHEREAS, in accordance with Section 3.2, on the Contract Date, Buyer will pay Seller an amount equal to the Initial Payment (as defined below), and Seller shall execute and deliver a receipt to Buyer with respect to Seller's receipt of such funds.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements hereinafter set forth, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. As used in this Agreement, the following terms have the meanings specified in this Section 1.1.

"Affiliate" means those Persons that, directly or indirectly, through one or more intermediaries, now or hereafter, own or control, are owned or controlled by, or are under common ownership or control with a Party, where "control" (including the terms "controlled by" and "under common control with") means (i) at least a fifty percent (50%) ownership interest, or (ii) the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of stock or other securities, as trustee or executor, by contract or credit arrangement or otherwise.

“Agreement” means this Asset Purchase and Sale Agreement together with the Schedules and Exhibits attached hereto, each of which is incorporated herein in its entirety by this reference, as the same may be amended from time to time.

“Amended and Restated New SPE LLC Agreement” means the amended and restated limited liability company agreement governing Buyer in accordance with the Laws of the State of Delaware, in the form attached hereto as Exhibit I.

“Ancillary Agreements” means the Decommissioning Completion Agreement, the Transition Services Agreement, the Buyer’s Parent Guaranty, the Trust Agreement, the Investment Management Agreement, the Amended and Restated New SPE LLC Agreement, the Assignment and Assumption Agreement, and any other agreement between or among Seller or an Affiliate of Seller on the one hand, and Buyer or an Affiliate of Buyer, on the other hand, contemplated by this Agreement or the Decommissioning Completion Agreement.

“ANI” means American Nuclear Insurers, or any successors thereto.

“AOC” means ‘Area of Concern’ as defined in N.J.A.C. 7:26E-1.8.

“Assets” has the meaning set forth in Section 2.1.

“Assignment and Assumption Agreement” means the Assignment and Assumption Agreement between Seller and Buyer in the form attached hereto as Exhibit A.

“Assumed Contracts” means the contracts, agreements, commitments, understandings or instruments set forth in Schedule 2.1.8 and such other contracts, agreements, commitments, understandings or instruments (the “Additional Assumed Contracts”) entered into by Seller in compliance with Section 6.1 in connection with the performance of decommissioning activities as described in Section 6.15.1 that are in effect as of the Closing (other than such Additional Assumed Contracts as are terminated by Seller as of immediately prior to the Closing without any liability to Buyer or its Affiliates).

“Assumed Liabilities” has the meaning set forth in Section 2.3.

“Atomic Energy Act” means the Atomic Energy Act of 1954, as amended, 42 U.S.C. Section 2011 et seq.

“Benefit Plan” has the meaning set forth in Section 4.11.1.

“Bill of Sale” means the Bill of Sale, in the form attached hereto as Exhibit B.

“Business Day” means any day other than Saturday, Sunday and any day on which banking institutions in the State of New York are authorized by Law or other governmental action to close.

“Business Employee Schedule” has the meaning set forth in Section 4.10.1.

“Business Employees” means each employee of Seller or its Affiliate working at the Facilities or the Oyster Creek Station Site (including any employees on an approved leave of absence), and that Seller currently expects to remain (or a replacement employee in a substantially equivalent position) employed at the Facilities or the Oyster Creek Station Site following the Permanent Defueling Date.

“Buyer” has the meaning set forth in the preamble.

“Buyer Employee Benefit Plans” has the meaning set forth in Section 6.21.5.

“Buyer Fundamental Representations” means the representations and warranties set forth in Section 5.1 (Organization), Section 5.3 (Authority), and Section 6.10 (Brokerage Fees and Commissions).

“Buyer Indemnitee” has the meaning set forth in Section 8.1.2.

“Buyer Material Adverse Effect” means any change or changes in, or effect on, the business, assets, operations or condition (financial or otherwise) of Buyer, HDI or Buyer’s Parent that individually or cumulatively are or reasonably could materially adversely impact the ability of Buyer, HDI or Buyer’s Parent to perform their respective obligations contemplated hereunder or under the Ancillary Agreements, as applicable.

“Buyer NDF” means the external trust fund, if any, maintained by Buyer after the Closing with respect to the Facilities for purposes of Decommissioning which does not meet the requirements of Code Section 468A and Treas. Reg. §1.468A-5.

“Buyer Parties” means Buyer, HDI, Buyer’s Parent, each of their Affiliates (excluding the Decommissioning Contractor), and their respective members, stockholders, managers, officers, directors, employees, agents, successors, and assigns.

“Buyer Proprietary Information” means (i) all drawings, reports, data, materials or other information relating to Buyer’s plans for the possession and maintenance and Decommissioning of, actual or proposed, or otherwise pertaining to the Assets, (ii) any financial, operational or other information concerning Buyer or its Affiliates or their respective assets and properties, including geologic, geophysical, scientific or other technical information, and know-how, inventions and Trade Secrets, whether provided before or after the Contract Date, whether oral or written or in electronic or digital media, and regardless of the manner in which it is furnished, that is provided by or on behalf of Buyer, HDI, Buyer’s Parent or their respective Representatives to Seller or its Representatives, including any such information provided to Seller or its Representatives pursuant to Section 6.3; and (iii) any Third Party Proprietary Information; provided that Buyer Proprietary Information does not include any such information which (a) is or becomes generally available to the public other than as a result of a disclosure by Seller or its Representatives; (b) was available to Seller or its Representatives on a non-confidential basis prior to its disclosure by Buyer, HDI, Buyer’s Parent or their respective Representatives; (c) becomes available to Seller or its Representatives on a non-confidential basis from a Person other than Buyer, HDI, Buyer’s Parent or their respective Representatives who is not otherwise bound by a confidentiality agreement with Buyer, HDI, Buyer’s Parent or their respective Representatives, or is otherwise not under any obligation to Buyer, HDI, Buyer’s

Parent or their respective Representatives not to transmit the information to third parties; (d) was independently developed by Seller or its Representatives without reference to or reliance upon Buyer Proprietary Information; or (e) is disclosed pursuant to any other agreement between Buyer, Buyer's Parent and Seller or their respective Affiliates (excluding the Ancillary Agreements).

“Buyer ODF” means the external trust fund maintained by Buyer after the Closing with respect to the Facilities for purposes of Decommissioning which the IRS has determined prior to the Closing Date meets the requirements of Code Section 468A and Treas. Reg. §1.468A-5.

“Buyer's Parent” has the meaning set forth in the preamble.

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“Buyer's Required Regulatory Approvals” means the regulatory approvals identified in Schedule 5.4.2.

“Byproduct Material” means any radioactive material (except Special Nuclear Material) yielded in, or made radioactive by, exposure to the radiation incident to the process of producing or utilizing Special Nuclear Material.

“Closing” has the meaning set forth in Section 3.1.

“Closing Date” has the meaning set forth in Section 3.1.

“COBRA” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and the rules and regulations promulgated thereunder.

“Code” means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

“Collective Bargaining Agreements” means (i) the Collective Bargaining Agreement and Supplements between Seller and Local Union 1289 (Clerical & Operating) of the International Brotherhood of Electrical Workers, February 1, 2015 – January 31, 2021; and (ii) the Agreement Between Exelon Nuclear Security, LLC and United Government Security Officers of America Local No. 17 at Oyster Creek Nuclear Generating Station, July 1, 2016 – June 30, 2022, and in each case, any side agreements, memoranda of understanding, or other binding agreements with respect thereto still in effect as of the Closing Date.

“Commercially Reasonable Efforts” means taking such actions and performing in such a manner as is prudent and reasonable in nature and amount in the context of the transactions contemplated by this Agreement; provided that any and all requirements imposed by the NRC shall be deemed prudent and reasonable.

“Confidentiality Agreement” means the Mutual Confidentiality and Nondisclosure Agreement dated as of March 9, 2017.

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“Continuing CBA Employees” has the meaning set forth in Section 6.21.3.

“Contract Date” has the meaning set forth in the preamble.

“Cybersecurity Laws” means any Laws pertaining to the prevention and reporting of Cyber Security Incidents, including the Cybersecurity Act of 2015 (P.L. 114-113), Cybersecurity Enhancement Act of 2014 (P.L. 113-2), or Economic Espionage Act of 1996 (18 U.S.C. § 1030, §§ 1831-39).

“Data Privacy and Security Laws” has the meaning set forth in Section 4.20.1.

“Decommission” and “Decommissioning” means (i) the retirement, dismantlement and removal of the Facilities, including the ISFSI, decontamination of the Facilities and the Oyster Creek Station Site in compliance with all applicable Nuclear Laws and Environmental Laws (including the applicable requirements of the Atomic Energy Act and the NRC’s rules, regulations, orders and pronouncements thereunder), and the reduction or removal of radioactivity at or around the Oyster Creek Station Site to a level that permits the release of all of the Oyster Creek Station Site for unrestricted use, as specified in 10 CFR 20.1402; (ii) spent fuel management and the removal of all of the Spent Nuclear Fuel and HLW from the ISFSI and the Oyster Creek Station Site; (iii) restoration of the Oyster Creek Station Site in accordance with applicable Laws; and (iv) any planning and administrative activities incidental thereto.

“Decommissioning Completion Agreement” means the Decommissioning Completion Agreement in the form attached hereto as Exhibit C, to be entered into by Buyer, HDI, Buyer’s Parent and Seller at the Closing, which, among other things, shall govern certain aspects of the post-Closing, long-term relationship of the Parties.

“Decommissioning Contractor” means Comprehensive Decommissioning International, LLC, a Delaware limited liability company.

“Decommissioning Contractor Agreement” means the Decommissioning General Contractor Agreement, dated as of July 26, 2018, by and between HDI and the Decommissioning Contractor, whereby Buyer has engaged the Decommissioning Contractor to perform certain services, including Decommissioning project management services, as more particularly described therein, as attached hereto as Exhibit H.

“Decommissioning Cost Excess” has the meaning set forth in Section 6.15.1.

“Deed” means the bargain and sale deed in the form attached hereto as Exhibit K.

“Department of Energy” or “DOE” means the United States Department of Energy and any successor agency thereto.

“Department of Justice” means the United States Department of Justice and any successor agency thereto.

“Direct Claim” has the meaning set forth in Section 8.2.4.

“DOE Decontamination and Decommissioning Fees” means all fees related to the Department of Energy’s Special Assessment of utilities for the Uranium Enrichment Decontamination and Decommissioning Funds pursuant to Sections 1801, 1802 and 1803 of the Atomic Energy Act and the Department of Energy’s implementing regulations at 10 C.F.R. Part 766, as those statutes and regulations exist at the time of execution of this Agreement, applicable to separate work units purchased from the Department of Energy in order to decontaminate and decommission the Department of Energy’s gaseous diffusion enrichment facilities.

“DOE Settlement Agreement” means the Settlement Agreement dated August 5, 2004 among the DOE, Commonwealth Edison Company and Seller (in its own capacity and as successor to AmerGen Energy Company, LLC), as amended to date.

“Dredge Deposit Site” means the Confined Disposal Facility located on property held by the State of New Jersey, as described in the Agreement of Sale dated December 28, 2017, between Seller and the State of New Jersey.

“Dredge Deposit Site AOC” has the meaning set forth in Section 6.9.5.

“Easement Agreements” means (i) the Easement and License Agreement dated August 8, 2000, between Jersey Central Power & Light Company, trading as GPU Energy, and Seller (as successor to AmerGen Energy Company, LLC); and (ii) the Easement Agreement dated March 12, 2010, between Seller and the Township of Lacey, as amended on January 2, 2018.

“Easements” means the easements, licenses and access rights granted by or pursuant to the Easement Agreements.

“EBITDA” means earnings before interest, taxes, depreciation and amortization.

“Employee Termination Costs” means employment, compensation, severance and employee benefit-related Liabilities, obligations and commitments (including claims for wrongful or constructive dismissal, notice of termination of employment, pay in lieu of notice or termination, termination indemnities or other indemnities, and any damages arising from a breach of employment contract, any payments required to be made under any Law of any jurisdiction or the applicable Collective Bargaining Agreement in respect of the employment or termination of employment, including payments in respect of accrued wages, vacation, overtime, bonuses and other programs or obligations, but in any case, solely to the extent related to termination of employment), and the employer paid portion of all payroll and employment Taxes related thereto.

“Encumbrances” means any mortgages, pledges, liens, security interests, conditional and installment sale agreements, activity and use limitations with respect to the Real Property imposed by contract, conservation easements, deed restrictions, easements, encumbrances and charges of any kind.

“Energy Reorganization Act” means the Energy Reorganization Act of 1974, as amended.

“Environment” means all soil, real property, air, water (including surface waters, streams, ponds, drainage basins and wetlands), groundwater, water body sediments, drinking water supply, stream sediments or land, including land surface or subsurface strata, including all fish, plant, wildlife, and other biota and any other environmental medium or natural resource.

“Environmental Claim” means any and all written communications, administrative or judicial actions, suits, orders, liens, complaints, notices, including notices of violations of Environmental Laws, requests for information relating to the Release or threatened Release into the Environment of Hazardous Substances, proceedings, or other written communication, pursuant to or relating to any applicable Environmental Law by or before any Governmental Authority based upon, alleging, asserting, or claiming any actual or potential, and whether civil, criminal or administrative: (i) violation of, or Liability under, any Environmental Laws; (ii) violation of any Environmental Permit; or (iii) Liability for investigatory costs, cleanup costs, removal costs, remedial costs, response costs, monitoring costs, natural resource damages, property damage, personal injury, fines, or penalties arising out of, based on, resulting from, or related to the presence, Release, or threatened Release into the Environment of any Hazardous Substances.

“Environmental Clean-up Site” means any location which is listed or formally proposed for listing on the National Priorities List, the Comprehensive Environmental Response, Compensation and Liability Information System, or on any similar state list of sites requiring investigation or cleanup, or which is the subject of any written Environmental Claim.

“Environmental Laws” means all Laws regarding pollution or protection of the Environment or human health (as it relates to exposure to Hazardous Substances), the conservation and management of natural resources and wildlife, including Laws relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport, disposal or handling of Hazardous Substances, including the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. 9601, *et seq.*; the Resource Conservation and Recovery Act, 42 U.S.C. 6901, *et seq.*; the Toxic Substances Control Act, 15 U.S.C. 2601, *et seq.*; the Clean Air Act, 42 U.S.C. 7401, *et seq.*; the Federal Water Pollution Control Act, 33 U.S.C. 1251 *et seq.*; the Emergency Planning & Community Right-to-Know Act, 42 U.S.C. 11001 *et seq.*; and ISRA; but not including Nuclear Laws.

“Environmental Liabilities” means any Liability relating to (i) the disposal, storage, transportation, Release, recycling, or the arrangement for such activities of Hazardous Substances from the Facilities or the Oyster Creek Station Site; (ii) the presence of Hazardous Substances in, on or under the Oyster Creek Station Site, regardless of how the Hazardous Substances came to rest at, on or under the Oyster Creek Station Site, including liabilities arising

under ISRA; and (iii) the failure of the Facilities or the Oyster Creek Station Site to be in material compliance with any Environmental Laws directly relating to Releases or exposure to Hazardous Substances, including exposure in an occupational setting (by way of example, Seller's failure to timely file a Hazardous Substance discharge monitoring report to a properly authorized Governmental Authority would not directly relate to Releases or exposure to Hazardous Substances).

"Environmental Permit" means any federal, state or local permits, licenses, approvals, consents, registrations or authorizations required by any Governmental Authority with respect to the Facilities or the Oyster Creek Station Site under or in connection with any Environmental Law, including any and all orders, consent orders or binding agreements issued or entered into by a Governmental Authority under any applicable Environmental Law, but excluding the NRC Licenses.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the applicable rules and regulations promulgated thereunder.

"ERISA Affiliate" means any trade or business (whether or not incorporated) which is or ever has been under common control, or which is or has been treated as a single employer with Seller under Section 414(b), (c), (m) or (o) of the Code.

"Estimated NDT Income Taxes" has the meaning set forth in Section 6.11.3.1.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Excluded Assets" has the meaning set forth in Section 2.2.

"Excluded Environmental Liabilities" means (i) all Environmental Liabilities existing as of the Closing Date to the Knowledge of Seller and not disclosed to Buyer pursuant to Section 4.9; and (ii) all Environmental Liabilities arising out of or resulting from the Release of any Hazardous Substances from any location other than the Oyster Creek Station Site at which Hazardous Substances from the Facilities or the Oyster Creek Station Site, or materials containing Hazardous Substances from the Facilities or the Oyster Creek Station Site, were dispensed or disposed of, including during transportation to such location, prior to the Closing Date.

"Excluded Liabilities" has the meaning set forth in Section 2.4.

"Facilities" means the boiling water reactor power plant and all of the ancillary facilities, equipment, supplies, structures and buildings that form the Oyster Creek Nuclear Generating Station, including the ISFSI, all of which are located on parts of the Oyster Creek Station Site.

"Federal Trade Commission" means the United States Federal Trade Commission or any successor agency thereto.

"FIRPTA" means the Foreign Investment in Real Property Tax Act of 1980, as amended.

“GAAP” means accounting principles generally accepted in the U.S., consistently applied.

“Good Utility Practices” means any of the practices, methods and activities generally accepted by a significant portion of the nuclear generating industry in the United States of America as good practices applicable to operating nuclear generating facilities, or nuclear generating facilities that have ceased operating in anticipation of decommissioning, as applicable, of similar design, size and capacity and consistent with past practice at the Facilities, or any of the practices, methods or activities which, in the exercise of reasonable judgment by a prudent Person that owns or possesses operating or non-operating nuclear generating facilities, as applicable, in light of the facts known at the time the decision was made, would reasonably have been expected to accomplish the desired result at a reasonable cost in a manner consistent with good business practices, reliability, safety, expedition and applicable Laws including Nuclear Laws and Environmental Laws. Good Utility Practices are not intended to be limited to the optimal practices, methods or acts to the exclusion of all others, but rather to be practices, methods or acts generally accepted in the nuclear industry in the United States of America.

“Governmental Authority” means any federal, state, local, provincial, foreign, international or other governmental, regulatory or administrative agency, taxing authority, commission, department, board, or other governmental subdivision, court, tribunal, arbitrating body or other governmental authority.

“Hazardous Substances” means: (i) any petroleum, asbestos, asbestos-containing material, and urea formaldehyde foam insulation and transformers or other equipment that contains polychlorinated biphenyls; (ii) any chemicals, materials or substances defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “hazardous constituents,” “restricted hazardous materials,” “extremely hazardous substances,” “toxic substances,” “contaminants,” “pollutants,” “toxic pollutants,” “hazardous air pollutants” or words of similar meaning and regulatory effect under any applicable Environmental Law; and (iii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any applicable Environmental Law; excluding any Nuclear Material.

“HDI” means Holtec Decommissioning International, LLC, a Delaware limited liability company.

“Health and Safety Laws” means any Laws pertaining to safety and health in the workplace, including the Occupational Safety and Health Act, 29 U.S.C. 651 et seq., and the Toxic Substances Control Act, 15 U.S.C. 2601, et seq.

“High Level Waste Repository” means a facility which is designed, constructed and operated by or on behalf of the Department of Energy for the storage and disposal of Spent Nuclear Fuel and HLW in accordance with the requirements set forth in the Nuclear Waste Policy Act of 1982, as amended.

“HLW” means high-level radioactive waste, including (i) the highly radioactive material resulting from the reprocessing of spent nuclear fuel, including liquid waste produced directly in reprocessing and any solid material derived from such liquid waste that contains fission products

in sufficient concentrations; and (ii) other highly radioactive material that the NRC, consistent with existing Law, determines by rule requires permanent isolation, including any “greater than Class C waste” that does not meet the requirements set forth in 10 CFR 61.55 for near-surface disposal.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Income Tax” means any Tax (i) based upon, measured by or calculated with respect to net income, profits or receipts (including capital gains Taxes and minimum Taxes); or (ii) based upon, measured by or calculated with respect to multiple bases (including corporate franchise Taxes) if one or more of the bases on which such Tax may be based, measured by or calculated with respect to, is described in clause (i), in each case together with any interest, penalties or additions to such Tax without taking into account net operating losses or other offsets.

“Indemnifiable Loss” has the meaning set forth in Section 8.1.1.

“Indemnifying Party” has the meaning set forth in Section 8.1.3.

“Indemnitee” means either a Seller Indemnitee or a Buyer Indemnitee.

“Independent Accounting Firm” has the meaning set forth in Section 6.11.6.

“Initial Payment” has the meaning set forth in Exhibit L.

“Intellectual Property” means (i) Trademarks; (ii) patents and patent applications, including renewals, extensions, reissues, divisionals, continuations, and continuations-in-part; (iii) trade secrets or confidential business information (the items in clause (iii), collectively “Trade Secrets”); (iv) algorithms, proprietary databases (but, for the avoidance of doubt, excluding data or databases, including any personally identifiable information, maintained on behalf of any customer), schemata and schematics, proprietary data collections, design documents and analyses, diagrams, documentation, drawings, formulae, know-how, literary works, mask works, logistics information, publicity rights, marketing plans and collateral, methods, methodologies, network configurations, architectures, topologies and topographies, processes, program listings, programming tools, protocols, sales data, and specifications and other material in which copyright subsists and copyright registrations (and applications for registration); (v) inventions, whether or not patentable, whether or not reduced to practice or whether or not yet made the subject of a pending patent application or applications; (vi) Software, Software code (in any form including source code and executable or object code); (vii) subroutines, user interfaces, techniques, web sites, and other forms of technology (whether or not embodied in any tangible form and including all tangible embodiments of the foregoing such as blueprints; and (viii) all copies and tangible embodiments of all the foregoing, in whatever form or medium.

“Investment Management Agreement” means the agreement between Buyer and its investment manager with respect to investment of the nuclear decommissioning trust funds’ assets transferred to Buyer from the QDF and NDF at the Closing, substantially in the form

attached hereto as Exhibit F with such modifications thereto as may be agreed to by the Parties as contemplated by Section 6.24.

“IRS” means the United States Internal Revenue Service or any successor agency thereto.

“ISFSI” means the existing dry spent fuel storage installation on the Oyster Creek Station Site and any additions to or expansion thereof.

“ISRA” means the New Jersey Industrial Site Recovery Act, N.J.S.A. 13:K-6.

“ISRA Cessation Case” has the meaning set forth in Section 6.9.2.

“ISRA Closing Compliance” has the meaning set forth in Section 6.9.7.

“ISRA Combined Case” has the meaning set forth in Section 6.9.3.

“ISRA Existing Cases” means, collectively, the ISRA Cessation Case, the ISRA JCP&L Case and the ISRA Sale Case.

“ISRA JCP&L Case” has the meaning set forth in Section 6.9.2.

“ISRA Sale Case” has the meaning set forth in Section 6.9.3.

“ISRA-Subject Property” has the meaning set forth in Section 6.9.2.

“IT Systems and Data” has the meaning set forth in Section 4.20.2.

“JCP&L Remediation Agreements” means (i) the Remediation Agreement in the Matter of Oyster Creek Generation Station Site, GPU Nuclear, Inc., Jersey Central Power & Light Company d/b/a GPU Energy – ISRA Case #99575 dated August 8, 2000 by and among the New Jersey Department of Environmental Protection, Jersey Central Power & Light Company d/b/a GPU Energy, and Seller (as successor in interest to AmerGen Energy Company, LLC); and (ii) the Agreement dated as of August 8, 2000 by and among Jersey Central Power & Light Company, GPU Nuclear, Inc. and Seller (as successor in interest to AmerGen Energy Company, LLC).

“Knowledge” means (i) with respect to Buyer, the actual knowledge (based on a reasonable inquiry) of the officers and employees of Buyer or Buyer’s Parent listed on Schedule 1.1(a); and (ii) with respect to Seller, the actual knowledge (based on a reasonable inquiry) of the officers and employees of Seller listed on Schedule 1.1(b).

“Law” or “Laws” means all laws, rules, regulations, codes, statutes, ordinances, judicial decrees, treaties, and administrative orders of any Governmental Authority, including administrative and judicial interpretations thereof, including Cybersecurity Laws, Environmental Laws, Health and Safety Laws, Nuclear Laws, privacy and consumer protection laws, tax laws and applicable tax treaties, building, and labor and employment laws.

“Liability” or “Liabilities” means any liability or obligation (whether known or unknown, whether asserted or not asserted, whether absolute or contingent, whether accrued or not accrued, whether liquidated or unliquidated, and whether due or to become due) other than any Liability for Income Taxes. Without limiting the generality of the foregoing, in the case of the NRC Licenses, “Liabilities” shall include the NRC Commitments.

“Loss” or “Losses” means any and all damages, fines, fees, penalties, deficiencies, Taxes, losses, costs and expenses (including all Remediation costs, reasonable accountants’ fees and other reasonable experts’ fees, or other reasonable expenses of litigation or actions, suits or proceedings, settlements or compromises relating thereto or of any claim, default or assessment).

“Low Level Waste” means radioactive material that: (i) is neither Spent Nuclear Fuel as defined herein, nor HLW; and (ii) the NRC, consistent with existing Law and clause (i) above, classifies as low-level radioactive waste.

“NDF” means the external trust fund, other than the QDF, established by AmerGen Energy Company, LLC and maintained by Seller (as successor to AmerGen Energy Company, LLC) before the Closing with respect to the Facilities for purposes of Decommissioning the Facilities and the Oyster Creek Station Site.

“NDT Income Tax Overpayment” has the meaning set forth in Section 6.11.4.

“NEIL” means Nuclear Electric Insurance Limited, or any successor thereto.

“New Jersey Authorities” has the meaning set forth in Section 6.20.

“NJ Site Remediation Laws” has the meaning set forth in Section 6.9.1.

“NJDEP” means the New Jersey Department of Environmental Protection.

“Notice Laws” has the meaning set forth in Section 6.22.

“NRC” means the United States Nuclear Regulatory Commission and any successor agency thereto.

“NRC Commitments” means all written regulatory commitments made by Seller to the NRC prior to the Closing Date with respect to the Facilities or the Oyster Creek Station Site.

“NRC Licenses” has the meaning set forth in Section 4.15.

“Nuclear Laws” means all Laws, other than Environmental Laws, relating to the regulation of nuclear power plants, Source Material, Byproduct Material and Special Nuclear Materials; the regulation of Low Level Waste, HLW and Spent Nuclear Fuel; the transportation and storage of Nuclear Materials; the regulation of Safeguards Information; the regulation of Nuclear Fuel; the enrichment of uranium; the disposal and storage of Spent Nuclear Fuel and HLW; contracts for and payments into the Nuclear Waste Fund; and the antitrust Laws and the Federal Trade Commission Act, as applicable to specified activities or proposed activities of certain licensees of commercial nuclear reactors. “Nuclear Laws” include the Atomic Energy

Act of 1954, as amended (42 U.S.C. §§ 2011 et seq.); the Price-Anderson Act (§ 170 of the Atomic Energy Act of 1954, as amended); the Energy Reorganization Act of 1974 (42 U.S.C. §§ 5801 et seq.); Convention on the Physical Protection of Nuclear Material Implementation Act of 1982 (Public Law 97-351; 96 Stat. 1663); the Foreign Assistance Act of 1961 (22 U.S.C. §§ 2429 et seq.); the Nuclear Non-Proliferation Act of 1978 (22 U.S.C. § 3201); the Low-Level Radioactive Waste Policy Act (42 U.S.C. §§ 2021b et seq.); the Nuclear Waste Policy Act (42 U.S.C. §§ 10101 et seq. as amended); the Low-Level Radioactive Waste Policy Amendments Act of 1985 (42 U.S.C. §§ 2021d, 471); the Energy Policy Act of 1992 (4 U.S.C. §§ 13201 et seq.); the provisions of 10 CFR § 73.21; the regulations in 10 CFR Part 810 administered by the United States Department of Energy; and any state or local Laws, other than Environmental Laws, analogous to the foregoing.

“Nuclear Material” means Source Material, Byproduct Material, Special Nuclear Material, Low Level Waste, HLW, and Spent Nuclear Fuel.

“Nuclear Waste Fund” means the fund established by Section 302(c) of the Nuclear Waste Policy Act in which the Spent Nuclear Fuel Fees to be used for the design, construction and operation of a High Level Waste Repository and other activities related to the storage and disposal of Spent Nuclear Fuel and HLW are deposited.

“Nuclear Waste Policy Act” means the Nuclear Waste Policy Act of 1982, 42 U.S.C. §§ 10101 et seq., as amended.

“OC Books and Records” has the meaning set forth in Section 2.1.10.

“OC Contracts” has the meaning set forth in Section 4.12.1.

“Oyster Creek Station Site” means all of the Real Property subject to the NRC Renewed Facility Operating License No. DPR-16 for the Oyster Creek Nuclear Generating Station and the Real Property, together with the real property interests that are the subject of the Real Property Agreements and the Facilities located thereon. Any reference to the Oyster Creek Station Site shall include, by definition, the surface and subsurface elements, including the soils and groundwater present at the Oyster Creek Station Site and any references to items “at the Oyster Creek Station Site” shall include all items “at, in, on, upon, over, across, under, and within” the Oyster Creek Station Site.

“Party” (and the corresponding term “Parties”) has the meaning set forth in the preamble.

“Partial Assignment” means the assignment of all of Seller’s rights, title interest and obligations under the Standard Spent Fuel Disposal Contract to Buyer, which assignment shall not include the obligation to pay the one-time fee with respect to the spent nuclear fuel which was used to generate electricity at the Oyster Creek Station Site prior to April 7, 1983, including fuel removed from the reactor prior to April 7, 1983 and the portion of in core fuel burned through April 6, 1983, together with accrued interest at the rates provided in Article VIII.B thereto based on the applicable option selected by GPU Nuclear, Inc. (formerly known as GPU Nuclear Corporation), which obligation is held by GPU Nuclear, Inc. and Jersey Central Power & Light Company.

“Permanent Defueling Date” means the date on which Seller has permanently removed all fuel from the Facilities’ reactor vessel, as confirmed in a written certification to the NRC in accordance with 10 C.F.R. Section 50.82(a)(1)(ii).

“Permanent Shutdown” means the permanent shutdown of the Facilities by Seller, following which the Facilities will no longer be able to generate electricity and none of the electric transmission components of the Facilities used to inject electricity from the Facilities into the grid, including any interconnection equipment, substation or transformer, will be energized for purposes of injecting electricity into the grid.

“Permits” has the meaning set forth in Section 4.14.1.

“Permitted Encumbrances” means: (i) the Easements granted under the Easement Agreement as described in clause (i) of such definition; (ii) statutory liens for Taxes (other than Income Taxes) or other governmental charges or assessments not yet due or delinquent or the validity of which are being contested in good faith by appropriate proceedings; (iii) mechanics’, materialmen’s, carriers’, workers’, repairers’ and other similar liens arising or incurred in the ordinary course of business relating to obligations as to which there is no default on the part of Seller or the validity of which are being contested in good faith, and which do not, individually or in the aggregate, exceed [[]]; (iv) zoning, entitlement, conservation restriction and other land use and environmental regulations imposed by Governmental Authorities; (v) the liens, easements, leases, licenses, conservation easements, encumbrances and encroachments shown on Schedule B, Section II, items 10 through 46 of the Title Commitment of First American Title, No. 73499CD-01, dated April 9, 2018, and, as of the Closing, also reflected on the title policy and survey (including standard printed exceptions) to be obtained prior to the Closing pursuant to Section 6.13 and excluding, in all events, any liens incurred in connection with indebtedness or other extensions of credit or judgment liens levied against Seller or its Affiliates other than such liens as to which there is no default on the part of Seller or the validity of which are being contested in good faith, and which do not, individually or in the aggregate, exceed [[]]; and (vi) without waiving any representations or warranties made by Seller under this Agreement with respect to such matters, such other liens, imperfections in or failures of title, easements, leases, licenses, restrictions, activity and use limitations, conservation easements, encumbrances and encroachments, as do not, individually or in the aggregate, reasonably be expected to detract from the value of the Assets in an amount in excess of [[]].

“Person” means any individual, partnership, limited liability company, joint venture, corporation, trust, unincorporated organization, association, or Governmental Authority.

“PLRs” has the meaning set forth in Section 6.8.4.

“Pre-Closing Decommissioning Activities” means those Decommissioning activities and services that Buyer may perform prior to the Closing, and the amount of compensation to be paid to Buyer for the satisfactory completion of each such activity or service pursuant to Schedule 6.15.1; provided, however, that compensation for the activities and services provided by Buyer’s Parent or its Affiliate under any separate agreements between Seller and Buyer’s

Parent or its Affiliate with respect to the removal of nuclear fuel from the reactor vessel and placement of such Spent Nuclear Fuel on the ISFSI, shall be governed by the terms of such separate agreement and shall not be subject to this Agreement (other than Schedule 6.15.1).

“Pre-Closing NDT Income Taxes” has the meaning set forth in Section 6.11.3.1.

“Pre-Closing Period” means the period beginning on the Contract Date and ending on the Closing Date.

“Price-Anderson Act” means Section 170 of the Atomic Energy Act and related provisions of Section 11 of the Atomic Energy Act.

“Privileged Environmental Reports” has the meaning set forth in Section 4.9.3.

“Proprietary Information” means the Buyer Proprietary Information or the Seller Proprietary Information, or both, as the context requires.

“Purchase Price” has the meaning set forth in Section 3.2.

“Purchase Price Installment” has the meaning set forth in Exhibit L.

“QDF” means the Oyster Creek Nuclear Generating Station Qualified Fund established by AmerGen Energy Company, LLC and continuously maintained by Seller (as successor to AmerGen Energy Company, LLC) and its Affiliates with respect to the Facilities for purposes of Decommissioning the Facilities and the Oyster Creek Station Site, which has been represented to meet the requirements of Code Section 468A and Treas. Reg. § 1.468A-5.

“RAO” has the meaning set forth in Section 6.9.7.

“Real Property” means the real property interests and rights described in Schedule 4.6.1(a).

“Real Property Agreements” has the meaning set forth in Section 4.7.

“Release” means any actual or threatened spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing of a Hazardous Substance into the Environment or within any building, structure, facility or fixture; provided, however, that “Release” shall not include any release to the extent permissible under applicable Environmental Permits or NRC Licenses.

“Remediation” means action of any kind required by any applicable Law or order of a Governmental Authority to address a Release, the threat of a Release or the presence of Hazardous Substances, including any or all of the following activities: (i) monitoring, investigation, assessment, treatment, cleanup, containment, removal, mitigation, response or restoration work; (ii) obtaining any permits, consents, approvals or authorizations of any Governmental Authority necessary to conduct any such activity; (iii) preparing and implementing any plans or studies for any such activity; (iv) obtaining a written notice from a Governmental Authority with jurisdiction under Environmental Laws that no material additional

work is required by such Governmental Authority; (v) the use, implementation, application, installation, operation or maintenance of remedial action, remedial technologies applied to the surface or subsurface soils, excavation and treatment or disposal of soils, systems for long term treatment of surface water or ground water, engineering controls or institutional controls; and (vi) any other activities required under Environmental Laws to address the presence or Release of Hazardous Substances.

“Representatives” of a Party means the Affiliates of such Party, and such Party’s and such Affiliates’ respective directors, managers, officers, employees, agents, partners, advisors (including accountants, legal counsel, environmental consultants, and financial advisors) and other authorized representatives.

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“Safeguards Information” means information that is required to be protected under the terms of 10 C.F.R. § 73.21.

“Self-Dealing PLR” has the meaning set forth in Section 6.8.4.

“Seller” has the meaning set forth in the preamble.

“Seller Fundamental Representations” means the representations and warranties set forth in Section 4.1(Organization), Section 4.1 (Authority), and Section 6.10 (Brokerage Fees and Commissions).

“Seller Indemnitee” has the meaning set forth in Section 8.1.1.

“Seller Material Adverse Effect” means: [[

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“Seller Parties” means Seller, its Affiliates, and their respective members, officers, directors, employees, agents, successors, and assigns.

“Seller Proprietary Information” means (i) all drawings, reports, data, Software, materials or other information relating to the operation and maintenance or Decommissioning, actual or proposed, of the Facilities or the Oyster Creek Station Site prior to the Closing Date, or otherwise pertaining to the Assets; (ii) any financial, operational or other information concerning Seller or its Affiliates or their respective assets and properties, including geologic, geophysical, scientific or other technical information, and know-how, inventions and Trade Secrets; (iii) any Third Party Proprietary Information; or (iv) any other information, in each case whether furnished before or after the Contract Date, whether oral or written or in electronic or digital media, and regardless of the manner in which it is furnished, that is provided by or on behalf of Seller or its Representatives to Buyer, Buyer’s Parent or their Representatives, including any such information that may be included or reflected in reports, analysis or other documents prepared by or on behalf of Buyer, Buyer’s Parent or their Representatives and any information provided to or obtained by Buyer, Buyer’s Parent or their Representatives pursuant to Section 6.1 or 6.3; provided that Seller Proprietary Information does not include any such information which (a) is or becomes generally available to the public other than as a result of a disclosure by Buyer or Buyer’s Parent or their Representatives; (b) was available to Buyer or Buyer’s Parent or their Representatives on a non-confidential basis prior to its disclosure by or on behalf of Seller or its Representatives; (c) becomes available to Buyer or Buyer’s Parent or their Representatives on a non-confidential basis from a Person other than Seller or its Representatives who is not otherwise bound by a confidentiality agreement with Seller or its Representatives, or is otherwise not under any obligation to Seller or its Representatives not to transmit the information to third parties; (d) was independently developed by Buyer or Buyer’s Parent or their Representatives without reference to or reliance upon Seller Proprietary Information; or (e) is disclosed pursuant to any other agreement between Buyer, Buyer’s Parent and the Seller or their respective Affiliates (excluding the Ancillary Agreements)

“Seller’s Required Regulatory Approvals” means the regulatory approvals identified in Schedule 4.3.2.

“Seller’s Taxes” means (i) all Taxes attributable to the ownership, use, sale, possession, operation, maintenance or use of the Facilities, the NDF assets, the QDF assets or the Oyster Creek Station Site for taxable periods, or portions thereof, ending prior to the Closing Date, and (ii) Taxes [[]] imposed on Seller and its Affiliates, the NDF, or the QDF arising from the transactions contemplated by this Agreement. In any case under this Agreement involving Taxes attributable to a period beginning before the Closing Date and ending after the Closing Date, Taxes [[]] for such period shall be allocated to Seller for the period before the Closing Date as if such taxable period ended as of 11:59 p.m. on the day before the Closing Date and to Buyer for the remainder of the period beginning on the Closing Date; provided that

Seller's Taxes do not include any amount for Taxes to the extent that (a) such amount is otherwise indemnified under Section 8.1.2, or (b) [[

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“Shortfall Amount” means the difference between the Trust Funds Minimum Amount, and the aggregate amount of the funds in the QDF and the NDF.

“Software” means computer software, together with, as applicable, object code, source code and firmware.

“Source Material” means: (i) uranium or thorium or any combination thereof, in any physical or chemical form, or (ii) ores which contain by weight one-twentieth of one percent (0.05%) or more of (a) uranium, (b) thorium, or (c) any combination thereof. Source Material does not include Special Nuclear Material.

“Special Nuclear Material” means (i) plutonium, uranium-233, uranium enriched in the isotope-233 or in the isotope-235, and any other material that the NRC determines to be “Special Nuclear Material,” and (ii) any material artificially enriched by any of the materials or isotopes described in clause (i); provided, however, that Special Nuclear Material does not include Source Material.

“Spent Nuclear Fuel” means all nuclear fuel located at the Oyster Creek Station Site that has been permanently withdrawn from the nuclear reactor in the Facilities following irradiation, and has not been chemically separated into its constituent elements by reprocessing.

“Spent Nuclear Fuel Fees” means the one-time fee (principal plus interest) to be paid with respect to the Oyster Creek Nuclear Generating Station, as provided in Section 302 of the Nuclear Waste Policy Act and 10 C.F.R. Part 961 and the Standard Spent Fuel Disposal Contract.

“Standard Spent Fuel Disposal Contract” means the U.S. Department of Energy Contract No. DE-CR01-83NE44385 Contract for Disposal of Spent Nuclear Fuel and/or High-Level Radioactive Waste dated as of June 27, 1983, by and between the DOE and GPU Nuclear Corporation, acting on behalf of itself and Jersey Central Power & Light Company, for the disposal of Spent Nuclear Fuel and HLW from the Facilities, as assigned to AmerGen Energy Company, LLC on August 8, 2000 and as assumed by Seller on January 8, 2009.

“Switchyard” means the Jersey Central Power & Light Company switchyard located to the west of the Oyster Creek Station Site.

“Tangible Net Worth” has the meaning set forth in Section 9.1.9.

“Tangible Personal Property” has the meaning set forth in Section 2.1.6.

“Tax” or “Taxes” means, all taxes, charges, fees, levies, penalties or other assessments imposed by any federal, state, local, provincial or foreign taxing authority, including income, gross receipts, excise, real or personal property, sales, transfer, customs, duties, franchise,

payroll, withholding, social security, receipts, license, stamp, occupation, employment, or any tax based upon, measured by or calculated with respect to the generation of electricity or other taxes, including (i) any interest, penalties or additions attributable thereto or to any failure to comply with any requirement imposed with respect to any Tax Return; (ii) any payments to any state, local, provincial or foreign taxing authorities in lieu of any such taxes, charges, fees, levies or assessments; and (iii) any liability for items described above by reason of contract or operation of law.

“Tax Contest” has the meaning set forth in Section 6.11.10.

“Tax Return” means any return, report, information return, declaration, claim for refund or other document (including any schedule or related or supporting information) required to be supplied to any Governmental Authority with respect to Taxes including amendments thereto, including any information return filed by a tax exempt organization and any return filed by a nuclear decommissioning trust.

“Termination Date” has the meaning set forth in Section 9.1.6.

“Third Party Claim” has the meaning set forth in Section 8.2.1.

“Third Party Proprietary Information” means any drawings, reports, data, Software, materials, scientific or other technical information, know-how, inventions and Trade Secrets pertaining to any proprietary or confidential information provided by, or Intellectual Property of, any third party that has or is providing goods or services with respect to the Facilities or the Oyster Creek Station Site, including in connection with the storage of Spent Nuclear Fuel and HLW on the ISFSI.

“Trademark” means trademarks, service marks, trade dress, trade names, logos, including all common law rights and all registrations (and applications for registration) for the foregoing.

“Transfer PLR” has the meaning set forth in Section 6.8.4.

“Transfer Taxes” means any real property transfer, sales, use, value added, stamp, documentary, recording, registration, conveyance, stock transfer, intangible property transfer, personal property transfer, gross receipts, registration, duty, securities transactions or similar fees or Taxes or governmental charges of a similar nature (together with any interest or penalty, addition to Tax or additional amount imposed) as levied by any Governmental Authority in connection with the transfer of title to the Assets to Buyer and the assumption by Buyer of the Assumed Liabilities, including any payments made in lieu of any such Taxes or governmental charges which become payable in connection with the transactions contemplated by this Agreement.

“Transferable Permits” means those Permits and Environmental Permits that are transferable to Buyer as set forth on Schedule 2.1.9.

“Transferred Employee” means each Business Employee as of immediately prior to the Closing who accepts employment with Buyer, Buyer’s Parent or an Affiliate of Buyer’s Parent, whether as of the Closing or, in the case of a Business Employee who is on leave due to short-

term disability, a leave of absence covered by the Family and Medical Leave Act or the Uniformed Services Employment and Reemployment Rights Act, or due to any other leave of absence with return rights protected by Law or the Collective Bargaining Agreements, when such employee returns to active full-time work.

“Transition Services Agreement” means the Transition Services Agreement, substantially in the form attached hereto as Exhibit D with such modifications thereto as may be agreed to by the Parties as contemplated by Section 6.6.2, to be entered into by Buyer and Seller at the Closing, whereby Buyer and Seller shall implement the transition plan (and related services) developed by the Parties pursuant to Section 6.6.2, and Seller shall deliver to Buyer the services described in the Transition Services Agreement and such transition plan.

“Treasury Regulations” means Treasury Regulations promulgated under the Code. Any reference to a Treasury Regulation includes a reference to the corresponding provision in any predecessor Treasury Regulation.

“Trust Agreement” means the trust agreement by and among The Northern Trust Company as Trustee, and Buyer, governing the nuclear decommissioning trust funds transferred from the QDF and the NDF at the Closing, in a form reasonably satisfactory to Buyer and Seller.

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“Trust Funds Minimum Amount” [[

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“Trustee” means (i) with respect to Seller, the trustee of the QDF or the NDF appointed by Seller pursuant to Seller’s decommissioning trust agreements; and (ii) with respect to Buyer,

the trustee of the Buyer QDF and the Buyer NDF, as applicable, appointed pursuant to the Trust Agreement.

“WARN Act” has the meaning set forth in Section 6.22.

1.2 Certain Interpretive Matters. Unless otherwise required by the context in which any term appears:

(i) The singular shall include the plural, the plural shall include the singular, and the masculine shall include the feminine and neuter.

(ii) References to “Articles,” “Sections,” “Schedules” or “Exhibits” shall be to articles, sections, schedules or exhibits of or to this Agreement, and references to “paragraphs” or “clauses” shall be to separate paragraphs or clauses of the section or subsection in which the reference occurs.

(iii) The words “herein,” “hereof” and “hereunder” shall refer to this Agreement as a whole and not to any particular section or subsection, of this Agreement; and the words “include,” “includes” or “including” shall mean “including, but not limited to” or “including, without limitation.” The word “threatened” refers to threats made in writing.

(iv) The term “day” shall mean a calendar day, commencing at 12:01 a.m. (Eastern Time). The term “week” shall mean any seven consecutive day period commencing on a Sunday, and the term “month” shall mean a calendar month; provided, however, that when a period measured in months commences on a date other than the first day of a month, the period shall run from the date on which it starts to the corresponding date in the next month and, as appropriate, to succeeding months thereafter. Whenever an event is to be performed or a payment is to be made by a particular date and the date in question falls on a day which is not a Business Day, the event shall be performed, or the payment shall be made, on the next succeeding Business Day; provided, however, that all calculations shall be made regardless of whether any given day is a Business Day and whether or not any given period ends on a Business Day.

(v) All references to a particular entity shall include such entity’s permitted successors and permitted assigns unless otherwise specifically provided herein.

(vi) All references herein to any Law or to any contract or other agreement shall be to such Law, contract or other agreement as amended, supplemented or modified from time to time unless otherwise specifically provided herein.

1.2.2 The table of contents and the titles or headings of the Articles and Sections hereof and Exhibits and Schedules hereto have been inserted as a matter of convenience of reference only, and shall not control or affect the meaning or construction of any of the terms or provisions hereof.

1.2.3 This Agreement was negotiated and prepared by the Parties with advice of counsel to the extent deemed necessary by each Party; the Parties have agreed to the wording of

this Agreement; and none of the provisions hereof shall be construed against one Party on the ground that such Party is the author of this Agreement or any part hereof.

ARTICLE II PURCHASE AND SALE

2.1 Assets. Upon the terms and subject to the satisfaction of the conditions contained in this Agreement, on the Closing Date, Seller will deliver to Buyer one or more Deeds, Bills of Sale and Assignment and Assumption Agreements, as applicable, whereby Seller will sell, assign, convey, transfer and deliver, or caused to be sold, assigned, conveyed, transferred and delivered to Buyer, and Buyer will acquire from Seller, free and clear of all Encumbrances (except for Permitted Encumbrances), all of Seller's or Seller's Affiliates' right, title and interest in and to the following, wherever located, other than the Excluded Assets (collectively, the "Assets"):

2.1.1 All of the Real Property as described in Schedule 4.6.1, together with the improvements located thereon and appurtenances thereto, including all intangible assets and rights of any kind or nature appurtenant to, or associated with, the Real Property Agreements;

2.1.2 All right, title and interest in the Facilities not otherwise transferred to Buyer pursuant to Section 2.1.1;

2.1.3 The Spent Nuclear Fuel and any HLW at the Oyster Creek Station Site;

2.1.4 The NRC Licenses;

2.1.5 The assets of the NDF and the QDF, including all profits, dividends, income, interest and earnings accrued thereon, including all decommissioning studies listed in Schedule 2.1.5, analyses, cost estimates and any information relating to the tax basis of the transferred assets, other than Seller's asset retirement obligation calculations, and to the extent of any such records, studies, analyses, estimates or information that is subject to the attorney-client privilege or the attorney work product doctrine (in which case Seller shall identify the information so subject and shall provide, if reasonably available, non-privileged summaries of the redacted information);

2.1.6 Machinery, mobile or otherwise, equipment (including computer hardware and communications equipment), vehicles, tools, spare parts, materials, works in progress, fixtures, furniture and furnishings and other personal property relating to or used in the ordinary course of business of maintaining the Facilities and the Oyster Creek Station Site, including all emergency warning devices and assets and the items of personal property owned and located at the Facilities or the Oyster Creek Station Site (collectively, "Tangible Personal Property") that is not listed in Schedule 2.2.8;

2.1.7 All unexpired warranties from third parties with respect to any item of Tangible Personal Property that are transferable without notice or consent or to the extent transferable in accordance with Section 6.25;

2.1.8 All rights under the Assumed Contracts;

2.1.9 All Transferable Permits as set forth on Schedule 2.1.9;

2.1.10 All books, operating records, licensing records, quality assurance records, purchasing records, and equipment repair, maintenance or service records relating exclusively to the design, construction, licensing, operation or Decommissioning of the Facilities or the Oyster Creek Station Site; operating, safety and maintenance manuals, inspection reports, environmental assessments, engineering design plans, documents, blueprints and as-built plans, specifications, procedures and other similar items relating exclusively to the Facilities or the Oyster Creek Station Site, together with all other records and information required by applicable Law to be maintained concerning the foregoing and relating exclusively to the Facilities or the Oyster Creek Station Site, in each case wherever located, whether existing in hard copy or magnetic or electronic form (subject to the right of Seller to retain copies of same for its use) (collectively, the "OC Books and Records"); provided, that, the OC Books and Records will not include: (i) any such records or information with respect to the DOE Settlement Agreement or allocations thereunder; (ii) any information related to or regarding the Exelon management model (but OC Books and Records shall include information such as procedures, manuals, policy and guidance documents, etc. that implement the Exelon management model); and (iii) any such records, documents, reports, assessments or other information that is subject to the attorney-client privilege or the attorney work product doctrine;

2.1.11 The interest, if any, in the name "Oyster Creek" as used as a designation attached to or associated with the Facilities or the Oyster Creek Station Site, or any part, derivative or combination thereof;

2.1.12 The nuclear liability insurance policies from ANI relating to the Facilities, except to the extent provided in Section 2.2.3;

2.1.13 The rights in and to (i) any causes of action, claims (including rights under insurance policies to proceeds, refunds or distributions thereunder paid on or after the Closing Date) with respect to periods after the Closing Date and (ii) defenses against third parties (including indemnification and contribution), in each case, relating to any Assets or Assumed Liabilities;

2.1.14 The Standard Spent Fuel Disposal Contract [[

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2.1.15 The Collective Bargaining Agreements and all rights, interests and obligations thereunder; and

2.1.16 The rights granted to Buyer with respect to the DOE Settlement Agreement, if any, pursuant to and in accordance with the Decommissioning Completion Agreement.

2.2 Excluded Assets. Notwithstanding anything to the contrary in this Agreement, Seller shall not sell, transfer or assign, and Buyer shall not acquire any right, title or interest in or to the following assets (the “Excluded Assets”):

2.2.1 All rights of Seller under this Agreement and the Ancillary Agreements;

2.2.2 Certificates of deposit, shares of stock, securities, bonds, debentures, evidences of indebtedness, security deposits, and interests in joint ventures, partnerships, limited liability companies and other entities relating to the Facilities or the Oyster Creek Station Site, except such assets included in the assets of the QDF and the NDF;

2.2.3 All rights to premium refunds or distributions from ANI made with respect to any period prior to the Closing Date under the nuclear liability insurance policy relating to the Facilities, including any rights to receive premium refunds, distributions and continuity credits with respect to any periods prior to the Closing Date pursuant to the ANI nuclear industry credit rating plan, and regardless of whether such refunds, distributions or continuity credits occur prior to or after the Closing Date;

2.2.4 All rights, title and interest of Seller to and under the DOE Settlement Agreement and any claims or causes of action thereunder and any payments or receivables received or pending thereunder, except those rights granted to Buyer pursuant to the Decommissioning Completion Agreement;

2.2.5 Seller’s right, title and interest in and to the NEIL property insurance policies relating to the Facilities and the Oyster Creek Station Site and any of Seller’s other insurance policies providing coverage, except to the extent provided in Section 2.1.12, including rights to any premium refunds or other distributions made before, on or after the Closing Date;

2.2.6 The Switchyard and all fixtures, improvements, equipment and personal property within the Switchyard and all controls, cables and other equipment and fixtures relating to the operation of the Switchyard that is owned by Jersey Central Power & Light Company but is not located in the Switchyard;

2.2.7 All rights, including any and all interconnection and related rights, title and interest, to and under that certain Interconnection Agreement for the Oyster Creek Nuclear Generating Station, dated October 15, 1999, between Seller (as successor to AmerGen Energy Company, LLC) and Jersey Central Power & Light Company (d/b/a GPU Energy), as amended;

2.2.8 Certain equipment and other assets to be retained by Seller and transferred to other locations prior to the Closing, as set forth in Schedule 2.2.8;

2.2.9 All cash, cash equivalents, bank deposits, accounts and notes receivable (trade or otherwise), and any income, sales, payroll or other receivables relating to Taxes, in each case whether or not relating to the Assets, except to the extent such assets are included in the assets of the NDF or QDF that are to be transferred to Buyer (as provided in Section 6.14);

2.2.10 The rights of Seller and its Affiliates to the names “Exelon Generation Company”, “Exelon”, “AmerGen Energy Company” or “AmerGen” or any related or similar

trade names, trademarks, service marks, corporate names or logos, or any part, derivative or combination thereof and any registrations thereof;

2.2.11 All tariffs, agreements and arrangements to which Seller is a party or has an interest for the purchase or sale of electric capacity or energy or for the purchase or sale of transmission or ancillary services from the Facilities;

2.2.12 The rights of Seller in and to any causes of action, claims and defenses against third parties (including indemnification and contribution) arising out of or relating to (i) the Assets prior to the Closing Date (except to the extent relating to any Assumed Liabilities); (ii) the Excluded Assets; or (iii) the Excluded Liabilities;

2.2.13 Any and all of Seller's rights in any contract representing an intercompany transaction between Seller and an Affiliate of Seller, whether or not such transaction relates to the provision of goods and services, payment arrangements, intercompany charges or balances, or the like;

2.2.14 To the extent not otherwise provided for in this Section 2.2, any refund or credit (i) related to Taxes paid by Seller with respect to the Assets for periods (or portions thereof) that end prior to the Closing Date, whether such refund is received as a payment or as a credit against future Taxes; or (ii) arising under any agreement that is included in the Assets and relates to a period (or portion thereof) ending prior to the Closing Date, but only to the extent received or paid by Seller; provided, however, refunds and credits relating to assets included in the QDF and the NDF will be treated in accordance with Section 6.11.4;

2.2.15 All books, operating records, licensing records, quality assurance records, purchasing records, and equipment repair, maintenance or service records relating primarily to the design, construction, licensing or operation of the Excluded Assets or the Excluded Liabilities; operating, safety and maintenance manuals, inspection reports, environmental assessments, engineering design plans, documents, blueprints and as built plans, specifications, procedures and other similar items of Seller, wherever located, relating primarily to the Excluded Assets or the Excluded Liabilities, or that do not relate exclusively to the Assets, whether existing in hard copy or magnetic or electronic form, including allocations under the DOE Settlement Agreement and excluding the OC Books and Records;

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2.2.17 All ownership and other rights with respect to any Benefit Plan of Seller and its Affiliates and any trusts or other assets attributable thereto;

2.2.18 All fleet-wide contracts for which the separate purchase orders underlying such fleet-wide contracts are not assignable, and all contracts related to waste purification, disposal, transportation, handling, packaging, processing or disposal;

2.2.19 Any right to the use of the Dredge Deposit Site, including any rights of owners of the Facilities and the Oyster Creek Station Site set forth in that certain Deed, dated February 22, 2018, between Seller, as grantor, and New Jersey Department of Transportation, as

grantee, and that certain Agreement of Sale, dated December 28, 2017, by and between Seller and the State of New Jersey, by the Commissioner of Transportation;

2.2.20 Any records or information with respect to the DOE Settlement Agreement or allocations thereunder, any information related to or regarding the Exelon management model, and any such records, documents, reports, assessments or other information that is subject to the attorney-client privilege or the attorney work product doctrine; and

2.2.21 All other assets of Seller and its Affiliates not included in the Assets.

2.3 Assumed Liabilities and Obligations. Upon the terms and subject to the satisfaction of the conditions contained in this Agreement, on the Closing Date, Buyer shall deliver to Seller the Assignment and Assumption Agreement pursuant to which Buyer shall assume and agree to pay, perform and discharge when due, all of the Liabilities of Seller to the extent related to the Assets or are otherwise specified below, other than the Excluded Liabilities (collectively, the “Assumed Liabilities”), including:

2.3.1 All Liabilities with respect to the Decommissioning of the Facilities and the Oyster Creek Station Site, including any obligations under applicable Law;

2.3.2 All Environmental Liabilities (other than Excluded Environmental Liabilities);

2.3.3 All commitments made to or orders of Governmental Authorities related to the Facilities or the Oyster Creek Station Site;

2.3.4 All Liabilities: (i) with respect to the ownership, possession, use or maintenance of the Assets, including all Decommissioning of the Facilities and the Oyster Creek Station Site, (ii) under Assumed Contracts (other than as set forth in Section 2.4.15), (iii) under the Real Property Agreements (other than as set forth in Section 2.4.15), and (iv) under the Transferable Permits (other than as set forth in Section 2.4.15);

2.3.5 Any contract, agreement, commitment or understanding (i) between Seller, on one hand, and Buyer’s Parent or its Affiliate, on the other hand, entered into with respect to the removal of nuclear fuel from the reactor vessel in the Facilities and loading of the Spent Nuclear Fuel onto the ISFSI; and (ii) subject to Section 3.3, entered into with respect to the Pre-Closing Decommissioning Activities (including any Decommissioning work requested by Buyer and approved by Seller in accordance with Section 6.15.1);

2.3.6 All Liabilities associated with or arising from the Assets with respect to Taxes for which Buyer is liable pursuant to Section 6.11;

2.3.7 With respect to the Assets, all Liabilities for any Taxes that may be imposed by any Governmental Authority on the ownership, sale, possession, lease, or use of the Assets on or after the Closing Date or that relate to or arise from the Assets with respect to taxable periods (or portions thereof) beginning on or after the Closing Date;

2.3.8 All obligations arising on or after the Closing Date to pay any additional premiums to ANI with respect to the Facilities or the Oyster Creek Station Site due to audit assessments performed on or after the Closing Date;

2.3.9 All Liabilities arising under or relating to Nuclear Laws arising out of the ownership, lease, occupancy, possession, use, or Decommissioning of the Facilities or the Oyster Creek Station Site, including any and all Liabilities to third parties (including employees) under or relating to Nuclear Laws for personal injury, property damage or tort, or similar causes of action, any Liabilities arising out of or resulting from an “extraordinary nuclear occurrence,” a “nuclear incident” or a “precautionary evacuation” (as such terms are defined in the Atomic Energy Act) at the Oyster Creek Station Site, or any other NRC licensed nuclear reactor site in the United States, or in the course of the transportation of radioactive materials to or from the Oyster Creek Station Site or any other NRC licensed nuclear reactor site in the United States, on or after the Closing Date, and any Liability for any deferred premiums assessed in connection with such an extraordinary nuclear occurrence, a nuclear incident or precautionary evacuation under any applicable NRC or industry retrospective rating plan or insurance policy, including any mutual insurance pools established in compliance with the requirements imposed under Section 170 of the Atomic Energy Act, 10 C.F.R. Part 140, to the extent such plans or policies are included in the Assets in accordance with Section 2.1;

2.3.10 Any Liability for any Price-Anderson Act secondary financial protection retrospective premium obligations for (i) nuclear worker Liability attributable to employment on or after the Closing Date or; (ii) any third party Liability arising out of any nuclear incident occurring on or after the Closing Date;

2.3.11 All Liabilities related to Spent Nuclear Fuel, HLW or the ISFSI at the Oyster Creek Station Site;

2.3.12 All Liabilities under the Standard Spent Fuel Disposal Contract;

2.3.13 All Liabilities and obligations of Seller related to ISRA;

2.3.14 All severance payments to be paid or owed to any Business Employee that arise on or after the Closing Date;

2.3.15 All Liabilities, other than the severance payments which are described in Section 2.3.14, related to the Transferred Employees to the extent attributable to the period beginning on the Closing Date and thereafter;

2.3.16 All Liabilities related to the Collective Bargaining Agreements, in each case, to the extent attributable to the period on or after the Closing Date, provided, however, that Buyer shall obtain Seller’s consent with respect to any decision to compromise any claim for which Buyer intends to seek payment from Seller;

2.3.17 Except as otherwise expressly provided herein, any Liabilities of Buyer or Buyer’s Parent to the extent attributable to the execution delivery or performance of this Agreement and the consummation of the transactions contemplated hereby; and

2.3.18 All other Liabilities expressly allocated to or assumed by Buyer or Buyer's Parent or any of their respective Affiliates in this Agreement or the Ancillary Agreements.

2.4 Excluded Liabilities. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall be construed to impose on Buyer, and Buyer shall not assume or be obligated to pay, perform or otherwise discharge, the following Liabilities of Seller (the "Excluded Liabilities"), with all of such Excluded Liabilities remaining as obligations of Seller or an Affiliate of Seller, as applicable:

2.4.1 All Excluded Environmental Liabilities;

2.4.2 Any Liabilities in respect of any Excluded Assets;

2.4.3 Except for Taxes for which Buyer is liable pursuant to Section 6.11, any Liabilities for (i) Taxes attributable to the ownership, use, sale, possession, operation, maintenance or use of the Facilities or the Oyster Creek Station Site for taxable periods, or portions thereof, ending prior to the Closing Date, with the exception of any Taxes relating to the assets of the QDF and NDF to the extent the payment of such Taxes from the QDF or NDF, as applicable, does not result in or increase a Shortfall Amount, and (ii) Taxes (other than Transfer Taxes) imposed on Seller and its Affiliates arising from the transactions contemplated by this Agreement;

2.4.4 Any Liabilities relating to any Benefit Plan established or maintained in whole or in part by Seller or by any ERISA Affiliate or to which Seller or any ERISA Affiliate contributes or contributed, including any multiemployer plan contributed to by Seller, or any ERISA Affiliate or to which Seller, or any ERISA Affiliate is or was obligated to contribute, including any such Liability of Seller (i) for the termination or discontinuance of, or Seller's or an ERISA Affiliate's withdrawal from, any such Benefit Plan; (ii) relating to benefits payable under any Benefit Plans; (iii) relating to the Pension Benefit Guaranty Corporation under Title IV of ERISA; (iv) relating to a multi-employer plan; (v) with respect to noncompliance with the notice requirements of COBRA prior to the Closing Date; (vi) with respect to any noncompliance of the Benefit Plans with ERISA or any other applicable Laws; and (vii) with respect to any suit, proceeding or claim which is brought against any Benefit Plans, or any fiduciary or former fiduciary of any of the Benefit Plans;

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2.4.6 Except as otherwise expressly provided herein, any Liabilities of Seller to the extent arising from the execution, delivery or performance of this Agreement and consummation of the transactions contemplated hereby;

2.4.7 All Liabilities arising as a result of or in connection with the disposal, storage or transportation of Nuclear Materials other than on the Oyster Creek Station Site prior to the Closing Date in connection with the ownership or possession of the Facilities;

2.4.8 All Liabilities for DOE Decontamination and Decommissioning Fees relating to nuclear fuel purchased and consumed at the Facilities and the Oyster Creek Station Site prior to the Closing Date, including all Special Assessment invoices, if any, issued after the Closing Date by the Department of Energy for periods prior to the Closing Date, as contemplated by the DOE regulations at 10 C.F.R. Part 766 implementing Sections 1801, 1802, and 1803 of the Atomic Energy Act;

2.4.9 All Liabilities relating to assets, properties, activities or operations of Seller or its Affiliates at any location other than the Facilities and the Oyster Creek Station Site, and any and all Liabilities by and among Seller and any Affiliate of Seller (whether or not relating to the Facilities and the Oyster Creek Station Site); provided, that this shall not include any Liabilities related to any other agreement or arrangement between the Buyer, Buyer's Parent or their Affiliates and the Seller or its Affiliates;

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2.4.11 Any Liability for any Price-Anderson Act secondary financial protection retrospective premium obligations for any third party Liability attributable to any nuclear incident occurring prior to the Closing Date;

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2.4.13 All Liabilities relating to the Dredge Deposit Site, including the Dredge Deposit Site AOC;

2.4.14 All Liabilities relating to all fixtures, improvements, equipment and personal property within the Switchyard that are owned by Seller or its Affiliates;

2.4.15 All Liabilities: (A) arising from any breach or default by Seller or, as applicable, its Affiliates, prior to the Closing Date, or any event occurring prior to the Closing Date which after giving of notice would constitute a breach or default by Seller or such Affiliate, of or related to: (i) the Assumed Contracts and the OC Contracts; and (ii) any other contract, license, agreement or personal property lease entered into with respect to the Facilities or the Oyster Creek Station Site that is not included in the Assets; and (B) related to payments to the extent attributable to the period prior to the Closing Date arising from any Assumed Contract, Real Property Agreement or Transferable Permit;

2.4.16 All fines and penalties related to Permits and arising from any action, or failure to act, by Seller prior to the Closing Date;

2.4.17 Liabilities arising out of, or relating to, any of the following to the extent first occurring prior to the Closing Date with respect to the Facilities or the Oyster Creek Station Site: (i) common law fraud by Seller or its Affiliates against a customer, supplier or Governmental Authority, or (ii) infringement of Intellectual Property rights of a third party;

2.4.18 All Employee Termination Costs arising prior to or contemporaneously with the Permanent Defueling Date;

2.4.19 All obligations to the extent attributable to the period prior to the Closing Date to pay any additional premiums to ANI with respect to the Facilities or the Oyster Creek Station Site due to audit assessments performed prior to the Closing Date;

2.4.20 All Liabilities relating to that certain judgement against AmerGen Energy Company LLC entered in the Superior Court of New Jersey, Judgment No. J-285248-2009 in favor of David B. Taylor; and

2.4.21 All other Liabilities expressly allocated to or retained by Seller in this Agreement or the Ancillary Agreements.

2.5 Control of Litigation After Closing.

2.5.1 Subject to the provisions of Section 6.11.10 and ARTICLE VIII, following the Closing, Seller shall pay for and be entitled exclusively to control, defend and settle any litigation, administrative or regulatory proceeding, and any investigation or other similar activities exclusively arising out of or related to any Excluded Assets or Excluded Liabilities and Buyer agrees to reasonably cooperate, at Seller's expense, with Seller in connection therewith.

2.5.2 Subject to the provisions of Section 6.11.10 and ARTICLE VIII, following the Closing, Buyer shall pay for and be entitled exclusively to control, defend and settle any litigation, administrative or regulatory proceeding, and any investigation or other similar activities exclusively arising out of or related to any Assets or Assumed Liabilities, and Seller agrees to reasonably cooperate, at Buyer's expense, with Buyer in connection therewith.

2.5.3 Subject to the provisions of this Section 2.5 and ARTICLE VIII, following the Closing, Buyer and Seller shall cooperate with each other, to pay for and control, defend and settle any litigation, administrative or regulatory proceeding, and any investigation or other similar activities to the extent not exclusively arising out of or related to any combination of Assets, Excluded Assets, Assumed Liabilities and Excluded Liabilities.

ARTICLE III THE CLOSING

3.1 Closing. Upon the terms and subject to the satisfaction of the conditions contained in ARTICLE VII, the sale, assignment, conveyance, transfer and delivery of the Assets to Buyer, the payment to Seller of the Initial Payment on

the Contract Date, and the consummation of the other respective obligations of the Parties contemplated by this Agreement shall take place at a closing (the "Closing"), to be held at the offices of Seller in Warrenville, Illinois, at 10:00 a.m. local time, or another mutually acceptable time and location, on the date that is ten (10) Business Days following the date on which the last of the conditions precedent to Closing set forth in ARTICLE VII have been either satisfied or waived by the Party for whose benefit such conditions precedent exist (except with respect to those conditions which by their terms are to be satisfied at Closing), but in any event not after the Termination Date, unless the Parties mutually agree on another date. The date on which the Closing occurs is referred to herein as the "Closing Date." The Closing shall be effective for all purposes as of 12:01 a.m. on the Closing Date.

- 3.2 Payment of Purchase Price. Upon the terms and subject to the satisfaction of the conditions contained in this Agreement, in consideration of the aforesaid sale, assignment, conveyance, transfer and delivery of the Assets, and in consideration of Buyer's agreement to assume, pay, perform and discharge as and when due the Assumed Liabilities, the amounts contemplated by Exhibit L shall be due and payable (collectively, the "Purchase Price"). [[

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- 3.3 Post-Closing Payments to Seller from the Buyer's QDF and Buyer's NDF.

3.3.1 Reserved.

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- 3.4 Deliveries by Seller. At the Closing (or, in the case of those items contemplated by Section 3.4.13, on or before the Closing Date), Seller will deliver, or cause to be delivered, the following to Buyer:

3.4.1 The following documents duly executed and delivered by Seller:

3.4.1.1 the Deed(s) to the Real Property;

3.4.1.2 the Bill of Sale; and

3.4.1.3 the Assignment and Assumption Agreement.

3.4.2 Each of the following Ancillary Agreements, duly executed and delivered by Seller:

3.4.2.1 the Decommissioning Completion Agreement; and

3.4.2.2 the Transition Services Agreement.

3.4.3 Copies of any and all governmental and other third party consents, waivers or approvals obtained by Seller with respect to the transfer of the Assets, or the consummation of the transactions contemplated by this Agreement set forth on Schedules 4.3.1 and 4.3.2;

3.4.4 The assets of the QDF and the NDF to be transferred pursuant to Section 6.14;

3.4.5 Copies, certified by the Secretary or any Assistant Secretary of Seller, of corporate resolutions authorizing the execution and delivery of this Agreement and all of the agreements and instruments to be executed and delivered by Seller in connection herewith, and the consummation of the transactions contemplated hereby;

3.4.6 A certificate of the Secretary or any Assistant Secretary of Seller identifying the name and title and bearing the signatures of the officers of Seller authorized to execute and deliver this Agreement, the Ancillary Agreements and the other agreements and instruments contemplated hereby;

3.4.7 A certificate of good standing with respect to Seller, issued by the Secretary of State of the Commonwealth of Pennsylvania;

3.4.8 True and correct copies of the Assumed Contracts, Transferable Permits and Real Property Agreements, and subject to the terms of this Agreement, where required by the terms thereof to be obtained prior to the Closing, copies of notices to or consents by other Persons which are parties to the Assumed Contracts or Real Property Agreements, together with an estoppel certificate in form and content reasonably acceptable to Buyer, dated not earlier than five (5) days prior to the Closing Date, from Jersey Central Power & Light Company certifying that the Easement and License Agreement dated August 8, 2000, between Jersey Central Power & Light Company, trading as GPU Energy, and Seller (as successor to AmerGen Energy Company), is in full force and effect, that, to the knowledge of the counterparty, there are no existing defaults by Seller or such counterparty thereunder;

3.4.9 All such other instruments of assignment, transfer or conveyance as shall, in the reasonable opinion of Buyer and its counsel, be necessary or desirable to implement the transfer of the Assets to Buyer, in accordance with this Agreement and where necessary or desirable in recordable form;

3.4.10 A FIRPTA affidavit, duly executed by Seller or Seller Affiliate as required by Treas. Reg. Section 1.1445-2 that such Seller or Seller Affiliate is not a "foreign person" as defined in Code Section 1445;

3.4.11 A schedule setting forth the Additional Assumed Contracts;

3.4.12 One portable solid-state data storage device (which shall not include any password and which shall be accessible with commercially available Software) containing, in electronic format, all documents uploaded to the virtual data room established by Seller at any time on or prior to the Closing Date; and

3.4.13 Such other agreements, consents, documents, instruments and writings as are required to be delivered by Seller at or prior to the Closing Date pursuant to this Agreement.

3.5 Deliveries by Buyer and Buyer's Parent. At the Closing, Buyer and Buyer's Parent, as applicable, will deliver, or cause to be delivered, the following to Seller:

3.5.1 The following documents duly executed and delivered by Buyer:

3.5.1.1 the Assignment and Assumption Agreement; and

3.5.1.2 resolutions by the sole member of Buyer, appointing Seller's designee as a manager of Buyer in accordance with the Decommissioning Completion Agreement and adopting the Amended & Restated New SPE LLC Agreement.

3.5.2 The Ancillary Agreements, duly executed and delivered, as applicable, by Buyer or Buyer's Parent, as applicable, as follows:

3.5.2.1 the Decommissioning Completion Agreement;

3.5.2.2 the Transition Services Agreement;

3.5.2.3 the Buyer's Parent Guaranty;

3.5.2.4 the Amended and Restated New SPE LLC Agreement;

3.5.2.5 the Trust Agreement; and

3.5.2.6 the Investment Management Agreement.

3.5.3 Copies, certified by the Secretary or any Assistant Secretary of Buyer, HDI and Buyer's Parent, as applicable, of resolutions authorizing, as applicable, the execution and delivery of this Agreement, and all of the agreements and instruments to be executed and delivered by Buyer, HDI and Buyer's Parent in connection herewith, and the consummation of the transactions contemplated hereby;

3.5.4 A certificate of the Secretary or any Assistant Secretary of Buyer, HDI and Buyer's Parent, as applicable, identifying the name and title and bearing the signatures of the officers of Buyer, HDI and Buyer's Parent authorized, as applicable, to execute and deliver this Agreement, the Ancillary Agreements and the other agreements, documents and instruments contemplated hereby;

3.5.5 Certificates of good standing with respect to each of Buyer, Buyer's sole member, HDI and Buyer's Parent, each issued by the Secretary of State of the State of Delaware;

3.5.6 A certificate of authority of Buyer and HDI to do business in New Jersey, issued by the Secretary of State of New Jersey;

3.5.7 Estoppel certificates from HDI and the Decommissioning Contractor, signed by a duly authorized officer of such Person, and certifying that the Decommissioning Contractor Agreement is in full force and effect, that there are no existing defaults by the other party under such agreement, and to the knowledge of such Person, no event has occurred which (whether with or without notice, lapse of time or both) would constitute a default by such Person under such agreement;

3.5.8 A certificate signed by an authorized officer of Buyer certifying Buyer has provided copies of Buyer's, or as applicable, HDI's, project execution plan and Decommissioning cost estimates as attached to such certificate that are the final versions that will be implemented by Buyer upon the Closing;

3.5.9 All such other instruments of assumption as shall, in the reasonable opinion of Seller and its counsel, be necessary for Buyer to assume the Assumed Liabilities in accordance with this Agreement;

3.5.10 Copies of any and all governmental and other third party consents, waivers or approvals obtained by Buyer and Buyer's Parent with respect to the transfer of the Assets or the consummation of the transactions contemplated by this Agreement and the Ancillary Agreements set forth on Schedules 5.4.1 and 5.4.2;

3.5.11 A legal opinion from Pillsbury Winthrop Shaw Pittman LLP, addressed to Seller to the effect set forth in Exhibit G and otherwise in form and substance reasonably satisfactory to Seller; and

3.5.12 Such other agreements, documents, instruments and writings as are required to be delivered by Buyer at or prior to the Closing Date pursuant to this Agreement.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Buyer as of the Contract Date and as of the Closing Date as follows:

- 4.1 Organization. Seller is a limited liability company duly formed, validly existing and in good standing under the Laws of the Commonwealth of Pennsylvania and has all requisite corporate power and authority to own, sell, lease, and operate its properties and to carry on its business as is now being conducted and is in good standing as a foreign company in New Jersey and Illinois. Copies of the certificate of formation and operating agreement of Seller, each as amended to date, have heretofore been made available to Buyer.

4.2 Authority. Seller has full corporate power and authority to execute and deliver this Agreement and the Ancillary Agreements and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate action required on the part of Seller and no other proceedings on the part of Seller are necessary to authorize this Agreement or the Ancillary Agreements or to consummate the transactions contemplated hereby and thereby. This Agreement has been duly and validly executed and delivered by Seller, and at the Closing, the Ancillary Agreements will be duly and validly executed and delivered by Seller, and assuming that this Agreement constitutes, and that the applicable Ancillary Agreements when executed and delivered at the Closing will constitute, valid and binding agreements of Buyer, HDI or Buyer's Parent, as applicable, and subject to the receipt of Seller's Required Regulatory Approvals, this Agreement constitutes, and the Ancillary Agreements when executed and delivered at the Closing will constitute, the legal, valid and binding agreement of Seller, enforceable against Seller in accordance with their respective terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

4.3 Consents and Approvals; No Violation.

4.3.1 Subject to the receipt of Seller's Required Regulatory Approvals and the consents set forth in Schedule 4.3.1, neither the execution and delivery of this Agreement or the Ancillary Agreements by Seller nor the consummation of the transactions contemplated hereby or thereby will (i) conflict with, or result in the breach or violation of, any provision of the certificate of formation or operating agreement of Seller; (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license, agreement or other instrument or obligation to which Seller is a party or by which Seller, or any of the Assets, is bound, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained or which would not, individually or in the aggregate, constitute a Seller Material Adverse Effect; or (iii) violate any Laws applicable to Seller, or any of its assets, which violation, individually or in the aggregate, would constitute a Seller Material Adverse Effect.

4.3.2 Except as set forth in Schedule 4.3.2, no declaration, filing or registration with, or notice to, or authorization, consent or approval of any Governmental Authority is necessary for the execution and delivery of this Agreement or the Ancillary Agreements by Seller, or the consummation by Seller of the transactions contemplated by this Agreement or the Ancillary Agreements other than: (i) such declarations, filings, registrations, notices, authorizations, consents or approvals which, if not obtained or made, will not, individually or in the aggregate, constitute a Seller Material Adverse Effect, or (ii) such declarations, filings, registrations, notices, authorizations, consents or approvals which become applicable to Seller as a result of the specific regulatory status of Buyer (or any of its Affiliates), or the result of any

other facts that specifically relate to the business or activities in which Buyer (or any of its Affiliates) is or proposes to be engaged.

4.4 Reports. Since January 1, 2016, Seller has filed or caused to be filed with the applicable state or local utility commissions or regulatory bodies, the NRC, and the Department of Energy, as the case may be, all material forms, statements, reports and documents (including all exhibits, amendments and supplements thereto) required to be filed by Seller with respect to the Assets or the ownership or operation thereof under each of the applicable state public utility Laws, the Atomic Energy Act, the Energy Reorganization Act, and the Price-Anderson Act and the respective rules and regulations thereunder, except for such filings the failure of which to make would not, individually or in the aggregate, reasonably be expected to materially impair the ownership of the Assets or be materially adverse to the Decommissioning. All such filings complied in all material respects with all applicable requirements of the appropriate act and the rules and regulations promulgated thereunder in effect on the date each such report was filed.

4.5 Absence of Seller Material Adverse Effect. Except as set forth in Schedule 4.5, since January 1, 2016, there has not been any Seller Material Adverse Effect, and since January 1, 2017, Seller has in all material respects operated and maintained the Facilities consistent with Good Utility Practices and taking into account the planned Permanent Shutdown of the Facilities. Since March 20, 2018 and prior to the Contract Date, none of Seller nor any of its Affiliates have taken any action that would be in contravention of Section 6.1.1 if it had occurred following the Contract Date.

4.6 Title and Related Matters.

4.6.1 Set forth on Schedule 4.6.1(a) is a true and correct list of all of the real property that forms part of the Oyster Creek Station Site as to which Seller holds any interest. Seller has good, marketable and insurable title to the Real Property, subject to the Permitted Encumbrances, which right is not subject to any superior right that could terminate or dispossess Seller's interest in such Real Property, except as set forth in Schedule 4.6.1(b). The Real Property, together with the Real Property Agreements, constitute all of the owned real property used or held by Seller in connection with the operation of the Facilities and the Oyster Creek Station Site as of the Contract Date. Subject to the Permitted Encumbrances, there are no outstanding rights to use or occupy, options, rights of first refusal or other rights in favor of any third party to purchase, acquire, lease, use or occupy the Real Property or any portion thereof, except as set forth in Schedule 4.6.1(b).

4.6.2 There are no pending governmental proceedings in eminent domain, or governmental proceedings in eminent domain threatened in writing, which would materially affect the Real Property, the Real Property Agreements or any part of the Facilities or the Oyster Creek Station Site for Buyer's contemplated use or occupancy, including for Decommissioning. The Real Property and any improvements located on such Real Property comply in all material respects with applicable Law, other than with respect to Environmental Laws and Nuclear Laws

for which Seller's only representations and warranties are set forth in Sections 4.9 and 4.15, respectively. To Seller's Knowledge, there are no special assessments or Encumbrances imposed by Governmental Authorities or violations that could reasonably be expected to result in any material charge being levied or assessed against the Real Property, or in the creation of any material Encumbrance which is not a Permitted Encumbrance.

4.6.3 Seller owns the Tangible Personal Property, and such other material intangible property as is included in the Assets, free and clear of all Encumbrances except for Permitted Encumbrances and Encumbrances required under this Agreement to be removed or satisfied as of the Closing Date.

4.6.4 Other than pursuant to this Agreement, Seller has not entered into any contracts for the sale of the Assets, nor granted any options to purchase or rights of first refusal or offer, with respect to the sale of such Assets which are still in effect and binding against Seller.

4.6.5 Except for Permitted Encumbrances or as set forth on Schedule 4.6.1(b), no Person other than Seller or an Affiliate of Seller holds any right, title or interest to any portion of any of the Real Property. Other than as set forth on Schedule 4.6.5, nothing material to the operations of the Facilities or the Oyster Creek Station Site, and located at the Facilities or the Oyster Creek Station Site, is owned directly or indirectly by any Person other than Seller and its Affiliates.

4.7 Real Property Agreements. Schedule 4.7 lists all of the agreements, contracts, memoranda, real property leases, mortgages, deeds of trust, easements, licenses, applications for consents, approvals or entitlements, and other instruments and undertakings creating, affecting or evidencing rights in real property that as of the Contract Date (i) are used or held by Seller in connection with the operation of the Facilities or the Oyster Creek Station Site; or (ii) which affect any part of the Real Property, including all material amendments thereto (exclusive of non-current term extensions) (collectively, the "Real Property Agreements"). Except as set forth in Schedule 4.7, all such Real Property Agreements are, to the Knowledge of Seller, valid and binding agreements, enforceable in all material respects in accordance with their respective terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles. There are no existing defaults by Seller under any Real Property Agreement, and, to the Knowledge of Seller, no event has occurred which (whether with or without notice, lapse of time or both) would constitute a default by Seller or any other party thereto under any Real Property Agreement. Except as set forth in Schedule 4.7, Seller has made available to Buyer true and complete copies of the Real Property Agreements.

4.8 Insurance. Except as set forth in Schedule 4.8, all material policies of property insurance, general commercial liability, worker's compensation, the nuclear liability insurance policy from ANI, the nuclear property insurance policy from NEIL, and other forms of insurance relating to the Assets are in full force and

effect, all premiums with respect thereto that are due and payable have been paid (other than retroactive premiums which may be payable in the future with respect to the ANI or NEIL policies), and no written notice of cancellation, non-renewal or termination has been received with respect to any such policy which was not replaced on substantially similar terms prior to the date of such cancellation.

4.9 Environmental Matters.

4.9.1 Set forth in Schedule 4.9.1 is a list of all of the material Environmental Permits held by Seller or its Affiliates that are used in or necessary for Seller's ownership, use and possession of the Facilities and the Oyster Creek Station Site as of the Contract Date.

4.9.2 Except as disclosed in Schedule 4.9.2 (including in any environmental assessments or studies set forth therein):

4.9.2.1 To the Knowledge of Seller, there are no: Environmental Liabilities with respect to the Facilities or the Oyster Creek Station Site;

4.9.2.2 To the Knowledge of Seller: (i) Seller is in material compliance with all of its obligations under the Environmental Permits listed in Schedule 4.9.1 with respect to the Facilities and the Oyster Creek Station Site; (ii) there are no proceedings pending or threatened in writing with respect to the Facilities and the Oyster Creek Station Site that would reasonably be expected to result in the revocation, termination, modification or amendment of any such Environmental Permit; and (iii) Seller has not failed to make in a timely fashion any application or other filing required for the renewal of any such Environmental Permit with respect to the Facilities and the Oyster Creek Station Site, which failure would reasonably be expected to result in the termination, revocation, suspension or adverse modification of such Environmental Permit to the extent the Environmental Permit is necessary to be maintained following the Permanent Defueling Date;

4.9.2.3 To the Knowledge of Seller: (i) with respect to the Facilities and the Oyster Creek Station Site, Seller is in compliance in all material respects with all applicable Environmental Laws; (ii) since January 1, 2013, Seller has not received any written notice from any Governmental Authority that it is not or has not been in material compliance with any applicable Environmental Law with respect to the Facilities and the Oyster Creek Station Site; and (iii) there are otherwise no facts or circumstances with respect to the Facilities and the Oyster Creek Station Site which would form the basis for such non-compliance with such Environmental Laws;

4.9.2.4 To the Knowledge of Seller, there are: (i) no Environmental Claims that are pending or threatened in writing with respect to the Facilities or the Oyster Creek Station Site; and (ii) no facts or circumstances which would give rise to such Environmental Claims with respect to the Facilities or the Oyster Creek Station Site;

4.9.2.5 To the Knowledge of Seller: (i) no Releases of Hazardous Substances have occurred at the Oyster Creek Station Site that would result in material Environmental Liabilities; and (ii) no Hazardous Substances are present on or migrating to or

from the Facilities or the Oyster Creek Station Site that are reasonably likely to give rise to a material Environmental Liability or Environmental Claim or require any Remediation;

4.9.2.6 To the Knowledge of Seller: (i) none of the Facilities, the Oyster Creek Station Site, nor any portion thereof is an Environmental Clean-up Site; and (ii) Seller has neither transported, nor arranged for the transport of, any Hazardous Substances from the Facilities or the Oyster Creek Station Site to, or, treated, stored, handled, or disposed of any Hazardous Substances from the Facilities or the Oyster Creek Station Site at, any location which is an Environmental Clean-up Site;

4.9.2.7 To the Knowledge of Seller: (i) there are no underground storage tanks, active or abandoned located at the Facilities or the Oyster Creek Station Site; and (ii) there is no polychlorinated-biphenyl-containing equipment located at the Facilities or the Oyster Creek Station Site; and

4.9.2.8 To the Knowledge of Seller, there are no material Encumbrances, other than Permitted Encumbrances, arising under or pursuant to an Environmental Law with respect to the Facilities or the Oyster Creek Station Site.

4.9.3 Since January 1, 2013, there have been no environmental reports, studies, audits, sampling data, site assessments, risk assessments, or other similar documents that provide information on material Environmental Liabilities or material Releases with respect to the Facilities or the Oyster Creek Station Site by, on behalf of, or which are in the possession of Seller which have not been made available to Buyer or Buyer's Parent prior to the Contract Date, except for those documents which are subject to the attorney-client privilege or the attorney work product doctrine (the "Privileged Environmental Reports"). Seller represents and warrants that the Privileged Environmental Reports do not contain substantive information on the environmental condition of the Facilities or the Oyster Creek Station Site, including the nature and extent of any Releases or Environmental Liabilities (besides Excluded Environmental Liabilities), different from records made available to Buyer that are not Privileged Environmental Reports or as otherwise disclosed on Schedule 4.9.2.

4.9.4 The representations and warranties set forth in this Section 4.9 are Seller's sole and exclusive representations and warranties regarding any environmental matters and Environmental Laws.

4.10 Labor and Employment Matters.

4.10.1 As of the Contract Date, Seller has provided Buyer with a true and correct list of the following information for each Business Employee: (i) title or position; (ii) current status as to leave or disability status (including leave and expected return dates), full-time or part-time, exempt or non-exempt, and temporary or regular status; (iii) hire date (and, if different, date of commencement of continuous service); (iv) seniority date under a Collective Bargaining Agreement; (v) the current annual base compensation rate or hourly wage rate, as applicable; (vi) the current target commission, bonus or other incentive-based compensation (and amounts paid or accrued for 2018); (vii) the accrued paid time off; and (viii) the severance benefits accrued under any Benefit Plan of Seller or its Affiliates or the applicable Collective

Bargaining Agreement (the “Business Employee Schedule”). Seller shall provide Buyer with an updated list of the Business Employees which includes the name of each Business Employee in accordance with Section 6.21.1. The employment of each Business Employee who is not represented by a union or labor organization is at-will.

4.10.2 Except as set forth on Schedule 4.10.2: (i) Seller has no material labor relations dispute pending; (ii) Seller is not a party to, bound by, or negotiating any collective bargaining agreement or other agreement with a union or labor organization purporting to represent any of the Business Employees; (iii) no union or labor organization has been certified or is recognized as the representative of any of the Business Employees with respect to their employment with Seller, or to the Knowledge of Seller, has indicated in writing that it is seeking such certification or recognition or is attempting to organize any of such Business Employees; and (iv) there is no labor strike, lockout or work stoppage actually pending or threatened in writing with respect to the Business Employees.

4.10.3 Except as set forth in Schedule 4.10.3: to the Knowledge of Seller: (a) Seller is in material compliance with all applicable Laws respecting employment and employment practices solely to the extent they relate to the Business Employees with respect to the activities at the Oyster Creek Station Site, including Laws relating to labor relations, equal employment opportunities, fair employment practices, employment discrimination, harassment, retaliation, reasonable accommodation, disability rights or benefits, immigration, wages, hours, overtime compensation, child labor, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workers’ compensation and unemployment insurance; (b) there is no unfair labor practice charge against Seller relating to the Business Employees with respect to activities at the Oyster Creek Station Site pending, or threatened in writing, before the National Labor Relations Board; and (c) there is no action pending before any Governmental Authority or arbitrator in connection with the employment of any Business Employee with respect to activities at the Oyster Creek Station Site or the Collective Bargaining Agreements.

4.10.4 Except as set forth in Schedule 4.10.4, to the Knowledge of Seller and solely with respect to the Business Employees and activities at the Oyster Creek Station Site, there are no workers’ compensation claims pending against Seller nor are there any facts that would give rise to such a claim against Seller, including any claims for any civil actions available in relation to any underlying workers’ compensation rights.

4.10.5 Except as set forth in Schedule 4.10.5, to the Knowledge of Seller, no Business Employee is subject to any confidentiality agreement that should reasonably be expected to impede in any material way the ability of such employee to carry out fully the activities of such employee in furtherance of the Decommissioning at the Facilities and the Oyster Creek Station Site following the Closing, subject to each Business Employee performing the same function after the Closing for Buyer as such Business Employee performed for Seller following the Permanent Defueling Date.

4.10.6 Except as set forth in Schedule 4.10.6, to the Knowledge of Seller and as of the Contract Date, no key manager-level Business Employee has any plans to terminate his or

her employment with Seller, other than with respect to any key manager-level Business Employee accepting employment with Buyer, Buyer's Parent or their Affiliate.

4.10.7 Except as set forth in Schedule 4.10.7, Seller has timely paid in full or accrued, with respect to all of the Business Employees, all wages, salaries, commissions, bonuses, fringe benefit payments and all other direct and indirect compensation of any kind for all services performed by them and each of them to the date hereof.

4.10.8 The representations and warranties set forth in this Section 4.10 are Seller's sole and exclusive representations and warranties regarding employment matters.

4.11 ERISA and Benefit Plans.

4.11.1 Schedule 4.11.1 contains a true and complete list of each material written "employee benefit plan" as defined as defined in Section 3(3) of ERISA, whether or not subject to ERISA, each material written bonus, employment, deferred compensation, incentive compensation, stock purchase, restricted stock, stock option, or other equity-based compensation, severance, retention or termination pay, fringe benefit, education reimbursement, vacation or holiday pay, welfare, cafeteria, flexible spending, hospitalization or other medical, dental, vision life, disability, accident or other insurance, supplemental unemployment benefits, savings, profit-sharing, pension, or retirement plan, program, agreement or arrangement, and each other material written employee benefit plan, program, policy, agreement or arrangement, in each case that is sponsored, maintained or contributed to, or required to be contributed to, by Seller or any entity that, prior to the Closing Date, is an ERISA Affiliate of Seller for the benefit of any Business Employee (each, a "Benefit Plan"). Seller has made a written summary or description of each such Benefit Plan available to Buyer.

4.11.2 With respect to each Benefit Plan in which any Business Employee participates or is eligible to participate that is intended to be "qualified" under Section 401(a) of the Code: (a) Seller has made available to Buyer: (i) the most recent summary plan description and summaries of material modifications thereto, if any; and (ii) most recent annual reports (Form 5500 series, including all required schedules and financial statements with respect thereto); and (b) each such Benefit Plan is so qualified and has received a favorable determination letter from the IRS as to its qualification and no event has occurred that would reasonably be expected to adversely affect the qualified status of such Benefit Plan or result in the revocation of such determination letter.

4.11.3 To the Knowledge of Seller, nothing has occurred with respect to any Benefit Plan that could reasonably be expected to subject Buyer or Buyer's Parent to any material Liability under Section 502 of ERISA or to tax or penalty under Section 4975 of the Code. Within the last six (6) years, neither Seller nor any of its ERISA Affiliates has (a) incurred or reasonably expects to incur, either directly or indirectly, any material Liability under Title I or Title IV of ERISA or related provisions of the Code; (b) failed to timely pay premiums to the Pension Benefit Guaranty Corporation; (c) withdrawn from any Benefit Plan; or (d) engaged in any transaction which would give rise to liability under Section 4069 or Section 4212(c) of ERISA, in each case that would reasonably be expected to result in the imposition of any material Liability on Buyer or Buyer's Parent.

4.11.4 No Benefit Plan is a “multiemployer plan,” within the meaning of Section 3(37) of ERISA, or a multiple employer plan, as described in Section 413(c) of the Code or Section 4063 or 4064 of ERISA.

4.11.5 Except as set forth in Schedule 4.11.5, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement will, whether alone or together with any other event: (a) entitle any Business Employee to severance pay or any other payment or benefit from Seller or any ERISA Affiliate of Seller; or (b) accelerate the time of payment, funding or vesting, or increase the amount of any compensation, severance or other benefits to any Business Employee.

4.11.6 Except as set forth in Schedule 4.11.6, no Benefit Plan provides life insurance or medical benefits with respect to any Business Employee beyond his or her retirement or other termination of service, other than continuation coverage mandated by Section 4980B of the Code or Section 601 et. seq. of ERISA or other applicable Law.

4.11.7 The representations and warranties set forth in this Section 4.11 are Seller’s sole and exclusive representations and warranties regarding Benefit Plan matters.

4.12 OC Contracts; Assumed Contracts; Related Party Transaction.

4.12.1 Set forth on Schedule 4.12 is a list of all of the written contracts, agreements, commitments, understandings or instruments as of the Contract Date which are material to the use, or possession of the Facilities or the Oyster Creek Station Site following the Permanent Defueling Date, which Seller currently expects will be, or that a reasonable equivalent thereof will be, maintained in effect by Seller as of the Permanent Defueling Date (collectively the “OC Contracts”). Notwithstanding anything to the contrary herein, Schedule 4.12 shall not include any contracts, agreements, commitments, understandings or instruments related to waste disposal from the Facilities or the Oyster Creek Station Site or any Software licenses. From and after the Closing, Buyer shall have no liability for any OC Contract terminated on or prior to the Closing Date, provided, that this shall not include any Liabilities related to any OC Contract between the Buyer, Buyer’s Parent or their Affiliates, on the one hand, and the Seller or its Affiliates, on the other hand.

4.12.2 As of the Contract Date, the written contracts, agreements, commitments, understandings or instruments set forth on Schedule 4.12 are, and as of the Closing the Assumed Contracts will be, legal, valid and binding, and enforceable against Seller and, to the Knowledge of Seller, the counterparties thereto, in all material respects in accordance with their respective terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors’ rights and to general equity principles. There are no existing material defaults by Seller under any of the written contracts, agreements, commitments, understandings or instruments set forth on Schedule 4.12 (or as of the Closing Date, under any of the Assumed Contracts), and, to the Knowledge of Seller, no event has occurred which (whether with or without notice, lapse of time or both) would constitute a material default by Seller, or any other party under any of the written contracts, agreements, commitments, understandings or instruments set forth on Schedule 4.12 (or as of the Closing Date, under any of the Assumed Contracts). Except as set forth in

Schedule 4.12, as of the Contract Date, Seller has made available to Buyer true and complete copies of the written contracts, agreements, commitments, understandings or instruments set forth on Schedule 4.12, and as of the Closing, Seller will have made available to Buyer true and complete copies of the Assumed Contracts.

4.12.3 Except as set forth on Schedule 4.12.3, and other than employment arrangements for Business Employees, including confidentiality and work product agreements, and agreements for shared corporate level or similar services, Seller is not currently a party to any contract with any of its Affiliates that provides services to the Assets.

4.13 Legal Proceedings. Except as set forth on Schedule 4.13, there are no claims, actions, proceedings, investigations, alternative dispute resolution actions, or any other proceedings pending or threatened in writing or, to the Knowledge of Seller, otherwise threatened against or relating to Seller or the Assets or the Assumed Liabilities before any arbitrator or Governmental Authority, or reasonably expected to be brought before an arbitrator or Governmental Authority, which, individually or in the aggregate, would reasonably be expected to: (i) be material to Seller or Seller's ownership or operation of the Assets; (ii) result in Liabilities in excess [[]; or (iii) prohibit or restrain the performance by Seller of this Agreement or any of the Ancillary Agreements or the consummation of the transactions contemplated hereby or thereby. There is no material unsatisfied judgement, penalty or award against any of the Assets or Assumed Liabilities, or against Seller relating to any of the Assets or Assumed Liabilities.

4.14 Permits.

4.14.1 Seller has all of the material permits, licenses, registrations, certificates, franchises and other governmental authorizations, consents and approvals (the "Permits"), including Transferable Permits, that are used in, or necessary for the ownership, use, or possession of, the Facilities or the Oyster Creek Station Site by Seller; provided that "Permits" does not include the Environmental Permits or the NRC Licenses, which are addressed exclusively in Section 4.9 and Section 4.15, respectively. Seller is in compliance, in all material respects, with the Permits with respect to the Facilities and the Oyster Creek Station Site, and has not received any written notification which remains unresolved that it is in material violation of any of such Permits.

4.14.2 There are no proceedings pending or threatened in writing that would reasonably be expected to result in the revocation, termination, modification or amendment of any Permit necessary for Seller's ownership, use or possession of the Facilities and the Oyster Creek Station Site as of the Contract Date. Seller has all Permits that Seller currently expects will be necessary for Seller's ownership, use or possession of the Facilities and the Oyster Creek Station Site as of the Permanent Defueling Date. To the Knowledge of Seller, Seller has not failed to make in a timely fashion any application or other filing required for the renewal of any Transferable Permit with respect to the Facilities or the Oyster Creek Station Site, which failure would reasonably be expected to result in the termination, revocation, suspension or adverse modification of such Transferable Permit.

4.15 NRC Licenses.

4.15.1 Seller holds all of the licenses, permits, and other consents and approvals issued by the NRC, or issued by a state exercising authority under an agreement with the NRC entered into pursuant to Section 274 of the Atomic Energy Act of 1954, as amended, that are applicable to the Facilities and the Oyster Creek Station Site and that are necessary to Seller's ownership, use and possession of the Facilities (the "NRC Licenses"), in accordance with the requirements of all Nuclear Laws, as set forth in Schedule 4.15.1. Seller has not received any written notification which remains unresolved that it is in material violation of any of the NRC Licenses, or any order, rule, regulation, or decision of the NRC with respect to the Facilities and the Oyster Creek Station Site. With respect to the Facilities and the Oyster Creek Station Site: (a) Seller has not received any written notification which remains unresolved that it is in material violation of any of the NRC Licenses, or any order, rule, regulation, or decision of the NRC; (b) Seller is in compliance, in all material respects, with all Nuclear Laws; and (c) there are no proceedings pending or threatened in writing that, to the Knowledge of Seller, would reasonably be expected to result in the revocation, termination, adverse modification or amendment of the NRC Licenses.

4.15.2 The Facilities: (a) conform in all material respects to the technical specifications included in the NRC Licenses in accordance with the requirements of 10 C.F.R. Section 50.36 and the Final Safety Analysis Report, as updated, that are required to be maintained for the Facilities in accordance with the requirements of 10 C.F.R. Section 50.71(e); and (b) are being operated in all material respects in conformance with the NRC Licenses and all material applicable requirements under the Nuclear Laws, and the rules, regulations and applicable orders thereunder.

4.15.3 All Nuclear Material that was or is located at the Facilities and the Oyster Creek Station Site has been properly accounted for in accordance with the applicable requirements of Nuclear Laws, the NRC Licenses, and all applicable NRC orders, rules, regulations and decisions.

4.15.4 All records required to be kept in accordance with Nuclear Laws and the NRC Licenses that are relevant to the Decommissioning of the Facilities and the Oyster Creek Station Site have been kept in material conformance with the NRC Licenses and Nuclear Laws, and such records do not contain any fraudulent or intentionally false or misleading statements or information.

4.16 Regulation as a Utility. Following the Permanent Shutdown of the Facilities, Seller will not, as a result of its ownership or use of the Assets, be subject to regulation as a public utility or public service company (or similar designation) by any state of the United States.

4.17 Tax Matters. Except with respect to the portion of the Assets that are part of the NDF and QDF:

4.17.1 Except as set forth on Schedule 4.17.1, all material Tax Returns of Seller required to be filed for taxable periods ended prior to the Closing Date regarding the ownership, possession or use of the Assets have been filed and are true, correct and complete.

4.17.2 Except as set forth on Schedule 4.17.2, all material Taxes of Seller due and attributable to the ownership, possession or use of the Assets have been fully paid when due for taxable periods ending prior to the Closing Date, except where such Taxes are being contested in good faith through appropriate proceedings.

4.17.3 No notice of deficiency or assessment has been received from any taxing authority with respect to any liabilities for Taxes of Seller attributable to the ownership, possession or use of the Assets that has not been fully paid or finally settled, except for matters that are being contested in good faith through appropriate proceedings; provided that any such matters that are being contested that relate to Taxes on the Real Property or the Tangible Personal Property included in the Facilities, are set forth on Schedule 4.17.3.

4.17.4 There are no liens (other than Permitted Encumbrances) on any of the Assets that arose in connection with any failure (or alleged failure) to pay any Tax or file any Tax Return.

4.17.5 Except as set forth on Schedule 4.17.5, there are no proceedings currently pending or threatened by any Governmental Authority for the assessment or collection of Taxes attributable to the ownership, possession or use of the Assets (and neither Seller nor any Affiliate has received written notice of any such proceeding). With respect to jurisdictions in which the Seller and its Affiliates have not filed Tax Returns, no claim for the assessment or collection of Taxes that are due and unpaid has been asserted against Seller or its Affiliates with respect to the Assets, and there are no matters under discussion, audit or appeal between Seller or any Affiliate and any Governmental Authority with respect to the assessment or collection of Taxes attributable to the Assets.

4.17.6 To the extent attributable to the ownership, possession or use of the Assets, Seller and its Affiliates have in all material respects (i) withheld or deducted all Taxes or other amounts from payments to employees or other Persons (including, without limitation, any independent contractor, creditor, customer or shareholders) required to be so withheld or deducted, (ii) timely paid over such Taxes or other amounts to the appropriate Governmental Authority to the extent due and payable and (iii) complied with all information reporting and backup withholding provisions of applicable Law with respect to Taxes.

4.17.7 Since January 1, 2016, Seller has not made any payments to any Governmental Authority in lieu of any Taxes, and there are no such payments which would become payable in connection with the transactions contemplated by this Agreement, with respect to the Real Property or the Tangible Personal Property included in the Facilities.

4.17.8 Seller initially obtained the Assets for its own use, and the transactions contemplated by this Agreement are outside the course of Seller's regular business as it relates to the Assets.

4.17.9 Seller has not participated in a transaction with respect to the Assets that is described as a “reportable transaction” within the meaning of Treasury Regulation § 1.6011-4(b)(1).

4.18 QDF.

4.18.1 With respect to all periods prior to the Closing Date: (i) the QDF is a trust, validly existing under applicable state Law, with all requisite authority to conduct its affairs as it now does; (ii) the QDF satisfies all requirements necessary for such fund to be treated as a nuclear decommissioning fund as defined in Treas. Reg. Sections 1.468A-1(b)(4) and 1.468A-5; and (iii) the QDF is in compliance in all material respects with all applicable Laws of the NRC and any other Governmental Authority and has not engaged in any acts of “self-dealing” as defined in Treas. Reg. § 1.468A-5(b)(2). No “excess contribution,” as defined in Treas. Reg. § 1.468A-5(c)(2)(ii) (or any amount treated as an “excess contribution” pursuant to any provision of Treas. Reg. Sections 1.468A-1 through 1.468A-9), has been made to the QDF which has not been withdrawn within the period provided under Treas. Reg. § 1.468A-5(c)(2)(i).

4.18.2 Seller has heretofore delivered to Buyer a copy of Seller’s trust agreement as in effect on the Contract Date.

4.18.3 Subject to the receipt of Seller’s Required Regulatory Approvals, Seller and the Trustee have, or as of Closing will have, all requisite authority to cause the assets of the QDF to be transferred to the Trustee of the Buyer QDF.

4.18.4 With respect to all periods prior to the Closing Date, Seller and the Trustee of the QDF have filed or caused to be filed with the NRC and any other applicable Governmental Authority, all material forms, statements, reports, documents (including all exhibits, amendments and supplements thereto) required to be filed by such entities. Seller has delivered to Buyer a copy of the revised schedule of ruling amounts most recently issued by the IRS for the QDF and a complete copy of the request that was filed with the IRS to obtain such schedule of ruling amounts. Except as set forth on Schedule 4.18.4, Seller and its Affiliates have not made any actual or deemed contributions or payments to the QDF since December 31, 2014.

4.18.5 There are no current pending requests for a revised schedule of ruling or deduction amounts with respect to the QDF.

4.18.6 Schedule 4.18.6 sets forth a statement of assets of the QDF as of July 20, 2018, and such statement presents fairly in all material respects the fair market value of the assets of the QDF as of such date. There are no Encumbrances for Taxes affecting the assets of the QDF other than Permitted Encumbrances.

4.18.7 With respect to all periods during which the Facilities have been owned by Seller or its Affiliates, the QDF has filed all material Tax Returns required to be filed, including returns for estimated Income Taxes, such Tax Returns are true, correct and complete in all material respects, and all Taxes due have been paid in full. Except as shown in Schedule 4.18.7, no notice of deficiency or assessment has been received from any taxing authority with respect to any Liability for Taxes of the QDF which have not been fully paid or finally settled, and any

such deficiency shown in such Schedule 4.18.7 is being contested in good faith through appropriate proceedings.

4.18.8 Since December 31, 2014, no claim has been made in writing by a Governmental Authority in a jurisdiction where the QDF does not file Tax Returns that the QDF is or may be subject to taxation in that jurisdiction.

4.18.9 The QDF has not participated in a transaction that is described as a “reportable transaction” within the meaning of Treasury Regulation § 1.6011-4(b)(1).

4.19 NDF.

4.19.1 With respect to all periods prior to the Closing Date, the NDF is a trust validly existing under applicable state Law, with all requisite authority to conduct its affairs. The NDF is in compliance in all material respects with all applicable Nuclear Laws. The NDF is and has always been classified as a grantor trust owned by Seller under Sections 671 through 677 of the Code.

4.19.2 Subject only to the receipt of Seller’s Required Regulatory Approvals, Seller has or as of the Closing will have all requisite authority to cause the assets of the NDF to be transferred to the Trustee of the Buyer NDF.

4.19.3 Schedule 4.19.3 sets forth a statement of assets of the NDF as of July 20, 2018, and such statement presents fairly in all material respects the fair market value of the assets of the NDF as of such date.

4.19.4 No more than twenty percent (20%) of the amount of assets of the NDF are subject to any penalties or charges (excluding Taxes or ordinary sale transaction costs) arising from a liquidation prior to the expected maturity date, calculated as if such asset is liquidated.

4.20 Data Privacy and Security.

4.20.1 With respect to the Assets and the Business Employees, Seller has, since January 1, 2013, complied with all Laws related to information privacy, data protection, or security (“Data Privacy and Security Laws”) in all material respects. With respect to the Assets and the Business Employees, Seller has materially complied with all applicable contractual obligations and legal requirements pertaining to individually identifiable information provided to Seller or otherwise accessible to Seller’s personnel that concerns, but is not limited to: (i) any individually identifiable information (including demographic information) relating to a person’s financial history, residential history, or medical status or history, (ii) any “personal information” (or its equivalent) subject to the protection of applicable security breach Laws, and (iii) any “personal data” (or its equivalent) subject to applicable Data Privacy and Security Laws. With respect to the Assets and the Business Employees, no claims have been asserted or, to the Knowledge of Seller, threatened in writing against the Seller by any Person alleging improper use or disclosure of, or a breach in the security of, any such information, or a violation of such Person’s privacy, personal or confidentiality rights under any Data Privacy and Security Laws. With respect to the Assets and the Business Employees, Seller has not received any (a) written

notice, request, correspondence or other communication from any Governmental Authority, or been subject to any enforcement action (including any fines or other sanctions), in each case relating to a breach or alleged breach of their obligations under Data Privacy and Security Laws or (b) claim or complaint from any Person claiming a right to compensation under Data Privacy and Security Laws, or alleging any breach of Data Privacy and Security Laws. With respect to the Assets and the Business Employees, to the Knowledge of Seller, there is no fact or circumstance that would reasonably be likely lead to any such notice, request, correspondence, communication, claim, complaint or enforcement action.

4.20.2 To the Knowledge of Seller and with respect to the Assets, Seller has not suffered any material breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to any personal data and there has been no security breach, unauthorized access or other compromise or misuse of or relating to Seller's information technology and computer systems, networks, hardware, Software, data (including the data of their respective customers, employees, suppliers and vendors and any third party data maintained by or on behalf of each of them), equipment or technology used to support the Facilities or the Oyster Creek Station Site (collectively, "IT Systems and Data"). Seller has not been notified of, and has no Knowledge, of any event, circumstances or condition, and there are no events, circumstances or conditions, individually or collectively, of which Seller should reasonably be knowledgeable or aware, that would be expected to result in, any security breach or other compromise to Seller's IT Systems and Data. Seller has implemented backup and disaster recovery technology consistent with industry standards and practices. Seller has policies and procedures in place designed to ensure the integrity and security of the IT Systems and Data and is in material compliance with such policies and procedures.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF BUYER AND BUYER'S PARENT

Buyer and Buyer's Parent represent and warrant to Seller as of the Contract Date and as of the Closing Date as follows:

- 5.1 Organization; Qualification. Buyer is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Delaware. Buyer's Parent is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware. Each of Buyer and Buyer's Parent has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted. Buyer has heretofore delivered or made available to Seller complete and correct copies of its certificate of formation and operating agreement as currently in effect. Buyer's Parent has heretofore delivered or made available to Seller complete and correct copies of its certificate of incorporation and bylaws as currently in effect. Buyer is, or on the Closing Date will be, qualified to conduct business in the State of New Jersey. Buyer and Buyer's Parent are financially capable and, together with HDI, are properly qualified to undertake their respective obligations under this Agreement and the Ancillary Agreements, and to the extent so required, they are properly licensed, equipped, and organized to do so. Buyer's Parent directly or

indirectly owns all of the outstanding equity interests in Nuclear Asset Management Company, LLC and HDI, and Nuclear Asset Management Company, LLC is the sole member and beneficial owner of all of the outstanding equity interests in Buyer.

- 5.2 Financial Statements. The audited financial statements of Buyer's Parent and its consolidated subsidiaries as of and for the years ended December 31, 2016 and December 31, 2017 and unaudited financial statements for the quarter ended March 31, 2018 heretofore furnished by Buyer and Buyer's Parent to Seller, are true and correct and do present fairly, in all material respects, the financial position of Buyer and Buyer's Parent, respectively, as of the dates and for the periods for which the same have been furnished, and all such financial statements have been prepared pursuant to and in accordance with GAAP. Buyer and Buyer's Parent have sufficient financial resources, when combined with the assets to be transferred to from the QDF and the NDF, and together with HDI, have sufficient expertise and know-how, as supplemented by the Decommissioning Contractor Agreement, to complete the Decommissioning as contemplated in the Decommissioning Completion Agreement.
- 5.3 Authority. Each of Buyer and Buyer's Parent has full corporate power and authority to execute and deliver this Agreement and the Ancillary Agreements to which it is a party, and to consummate the transactions contemplated hereby or thereby. The execution and delivery of this Agreement and the Ancillary Agreements, as applicable, and the consummation of the transactions contemplated hereby or thereby, have been duly and validly authorized by all necessary corporate action required on the part of each of Buyer and Buyer's Parent, and no other proceedings on the part of Buyer or Buyer's Parent are necessary to authorize this Agreement or the Ancillary Agreements or to consummate the transactions contemplated hereby or thereby. This Agreement has been duly and validly executed and delivered by each of Buyer and Buyer's Parent, and assuming that this Agreement constitutes a legal, valid and binding agreement of Seller and subject to the receipt of Buyer's Required Regulatory Approvals, constitutes a valid and binding agreement of each of Buyer and Buyer's Parent, enforceable against each of Buyer and Buyer's Parent in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles. Each of the Ancillary Agreements to which Buyer or Buyer's Parent is a party, when executed and delivered at the Closing by Buyer or Buyer's Parent, as applicable, and assuming that such Ancillary Agreement constitutes a legal, valid and binding agreement of Seller, will constitute a valid and binding agreement of Buyer and Buyer's Parent, as applicable, enforceable against Buyer and Buyer's Parent, as applicable, in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

5.4 Consents and Approvals; No Violation.

5.4.1 Subject to the receipt of Buyer's Required Regulatory Approvals and the third party consents set forth in Schedule 5.4.1, neither the execution and delivery of this Agreement and the Ancillary Agreements by Buyer or Buyer's Parent, as applicable, nor the consummation of the transactions contemplated hereby or thereby will: (i) conflict with or result in any breach of any provision of the certificate of formation or operating agreement of Buyer or the certificate of incorporation or bylaws of Buyer's Parent; (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, agreement, lease or other instrument or obligation to which Buyer or Buyer's Parent is a party or by which any of its assets may be bound, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained or which would not, individually or in the aggregate, constitute a Buyer Material Adverse Effect; or (iii) violate any Laws applicable to Buyer or Buyer's Parent, which violations, individually or in the aggregate, would constitute a Buyer Material Adverse Effect.

5.4.2 Except as set forth in Schedule 5.4.2, no declaration, filing or registration with, or notice to, or authorization, consent or approval of any Governmental Authority is necessary for the execution of this Agreement or the Ancillary Agreements by Buyer or Buyer's Parent, as applicable, or the consummation by Buyer and Buyer's Parent of the transactions contemplated by this Agreement or, as applicable, the Ancillary Agreements, other than: (i) such declarations, filings, registrations, notices, authorizations, consents or approvals which, if not obtained or made, will not, individually or in the aggregate, constitute a Buyer Material Adverse Effect; or (ii) such declarations, filings, registrations, notices, authorizations, consents or approvals which become applicable to Buyer as a result of the specific regulatory status of Seller (or any of its Affiliates), or the result of any other facts that specifically relate to the business or activities in which Seller (or any of its Affiliates) is or proposes to be engaged.

5.5 Legal Proceedings. There are no claims, actions, proceedings or investigations, alternative dispute resolution actions, or any other proceeding pending or, to the Knowledge of Buyer or Buyer's Parent, threatened against Buyer or Buyer's Parent before any court, arbitrator, mediator or Governmental Authority which, individually or in the aggregate, would reasonably be expected to (i) result in a Buyer Material Adverse Effect; or (ii) prohibit or restrain the performance by Buyer or Buyer's Parent of this Agreement or any of the Ancillary Agreements or the consummation of the transactions contemplated hereby or thereby. Neither Buyer nor Buyer's Parent is subject to any outstanding Governmental Orders which would have a Buyer Material Adverse Effect.

5.6 Absence of Buyer Material Adverse Effect; Liabilities. Since January 1, 2016 there has not been any Buyer Material Adverse Effect. As of the Contract Date, except as disclosed in Schedule 5.6 or the financial statements described in Section 5.2, as of the date hereof, neither Buyer nor Buyer's Parent has incurred debt for borrowed money or guaranteed the indebtedness of any other Person. As of the Contract Date, Buyer has no assets or Liabilities, other than assets represented by capital contributed to Buyer by Buyer's Parent and assets and

Liabilities existing by reason of this Agreement or the Ancillary Agreements. As of the Contract Date, Buyer has not incurred, created or assumed any Encumbrance on any of its properties, revenues or rights, whether now owned or hereafter acquired except those created in this Agreement or the Ancillary Agreements. Since March 20, 2018 and prior to the Contract Date, none of Buyer, Buyer's Parent or any of their Affiliates have taken any action that would be in contravention of Section 6.2.1 if it had occurred following the Contract Date.

- 5.7 Transfer of Decommissioning Funds. The Buyer QDF and the Trust Agreement for the Buyer QDF will, upon receipt of the PLR described in Section 6.8.4, satisfy the requirements of Section 468A of the Code and the Treasury Regulations thereunder. The Trust Agreement for the Buyer QDF and the Buyer NDF will satisfy the NRC's requirements for decommissioning trust provisions in 10 C.F.R. 50.75(h)(i) and the requirements under the Laws of the State of New Jersey.
- 5.8 Foreign Ownership or Control. Buyer and Buyer's Parent conform to the restrictions on foreign ownership, control or domination contained in Sections 103d and 104d of the Atomic Energy Act of 1954, as applicable, and the NRC's regulations in 10 C.F.R. § 50.38. Further, Buyer and Buyer's Parent represent and warrant that neither Buyer nor Buyer's Parent is currently owned, controlled or dominated by a foreign entity and additionally confirm that neither Buyer nor Buyer's Parent will become owned, controlled, or dominated by a foreign entity before the Closing. Due to the absence of any foreign ownership, control or domination of either Buyer or Buyer's Parent, there is no need for any submission to the Committee on Foreign Investment in the United States.
- 5.9 Permit Qualifications. Buyer will be, as the owner of the Assets, qualified to hold all of the Permits and Environmental Permits.

ARTICLE VICOVENANTS OF THE PARTIES

6.1 Seller's Conduct of Business Relating to the Assets.

6.1.1 During the Pre-Closing Period, Seller shall use and maintain, or cause to be used and maintained, the Assets in the ordinary course of present use taking into account the Permanent Shutdown consistent with Good Utility Practices; it being understood that any actions deemed reasonably necessary in the use and maintenance of the Assets in accordance with Good Utility Practices shall be deemed to be in the ordinary course unless such actions (i) materially impair Buyer's intended ownership, possession, or use of the Assets; (ii) materially impair Buyer's occupancy or possession of the Facilities or the Oyster Creek Station Site; or (iii) materially increase the Assumed Liabilities. Without limiting the generality of the foregoing, and, except as contemplated in this Agreement during the Pre-Closing Period, without the prior written consent of Buyer (unless the requirement for such consent would be prohibited by Law), which consent will not be unreasonably withheld, Seller shall not directly do, nor permit any of its Affiliates to do, any of the following with respect to the Assets:

6.1.1.1 sell, transfer, remove, lease, pledge, mortgage, encumber, restrict, dispose of, grant any right with respect to any Assets of any significant value or importance, including equipment and materials located at the Facilities or the Oyster Creek Station Site (other than as set forth on Schedule 2.2.8) ; provided, however, the foregoing shall not be construed to restrict in any way Seller's ability to sell NDF assets and withdraw NDF funds in order for Seller to meet its obligations hereunder and complete the transfers contemplated by Schedule 6.1.1.1 and as otherwise permitted hereunder;

6.1.1.2 amend or extend, in any material respect, or voluntarily terminate prior to the expiration date thereof any of the OC Contracts (except for OC Contracts for which Seller has entered into a reasonably equivalent contract or agreement) or the Real Property Agreements or any material Permit or Environmental Permit or waive any default by, or release, settle or compromise any claim against, any other party thereto, other than (i) in the ordinary course of business, to the extent consistent with Good Utility Practices; (ii) with cause, to the extent consistent with Good Utility Practices; or (iii) as contemplated by Schedule 6.15.1;

6.1.1.3 except as set forth on Schedule 6.1.1.3, amend in any material respect or cancel any property insurance, liability insurance, including the nuclear liability insurance policies from ANI or the nuclear property insurance policy from NEIL, related to the Assets, or fail to use Commercially Reasonable Efforts to maintain by self-insurance or with financially responsible insurance companies insurance on the Facilities or the Oyster Creek Station Site in such amounts and against such risks and losses as are customary for such assets and businesses, which are consistent with past practices of Seller and also consistent with non-operating assets when applicable;

6.1.1.4 move any Nuclear Materials or Hazardous Substances to the Oyster Creek Station Site;

6.1.1.5 incur any obligation or commitment related to the Assets (other than Excluded Liabilities and Decommissioning planning activities) other than those conducted by Buyer's Parent and Buyer or their contractors, and exigent or emergent expenses incurred by Seller in accordance with Good Utility Practices;

6.1.1.6 enter into any collective bargaining agreement with a new bargaining unit (other than as required by Law or a Collective Bargaining Agreement or other agreements as in existence through the Closing Date), provided that Buyer and Buyer's Parent acknowledge that the foregoing shall not prohibit or restrict Seller in any way from meeting its obligation to bargain with one or both of the representatives under the Collective Bargaining Agreements regarding the effects of the Permanent Shutdown or, on request, regarding the effects of the transaction contemplated by this Agreement; provided further that Seller shall not agree to modify any such Collective Bargaining Agreement after the Contract Date but prior to the Closing Date without Buyer's consent insofar as the modification will become part of a Collective Bargaining Agreement that will be assumed by Buyer in accordance with Section 6.21.3;

6.1.1.7 settle any claim or litigation that results in any material obligation imposed on the Assets that could reasonably be likely to continue past the Closing Date;

6.1.1.8 except to the extent described by Schedule 6.15.1, enter into any individual requirements contract for goods or any commitment or contract for non-employment related services that are likely to be delivered or provided after the Closing Date and will constitute an Assumed Liability that exceeds [[

]] in the aggregate, unless such commitment or contract is terminable by Seller (or after the Closing Date by Buyer) upon not more than ninety (90) days' notice, and with no obligation to pay any damage, penalty, cancellation charge or termination fee; provided that the foregoing limitation on the amount of the Assumed Liability shall not apply in the case of such contracts or commitments for goods or services necessary for Seller to maintain compliance with applicable Laws or applicable Permits;

6.1.1.9 except as required by any Law or GAAP, change, in any material respect, its Tax practice or policy (including making new Tax elections or changing Tax elections and settling Tax controversies not in the ordinary course of business) with respect to the Assets to the extent such change or settlement would be binding on Buyer;

6.1.1.10 take any action that would cause the transactions contemplated by this Agreement to fail to qualify for any casual sale exemption from New Jersey sales tax Laws or cause the QDF to be subject to Income Taxes in any state or local jurisdiction;

6.1.1.11 file a request with the IRS for a revised schedule of ruling or deduction amounts or file any request for a PLR regarding the Assets except in accordance with Section 6.8.4;

6.1.1.12 except as set forth on Schedule 6.1.1.12, other than in the ordinary course of business, (i) hire or terminate any key manager level employee (classified by Seller as E05 or E06 level manager) who is or would upon commencement of employment be a Business Employee; (ii) hire or terminate (other than for cause) any non-key manager level employee who is or would upon commencement of employment be a Business Employee; or (iii) increase the compensation of, or establish or materially modify any Benefit Plan for, any Business Employee, except for normal compensation and benefit increases or adjustments granted or determined in the ordinary course of business consistent with past-practice and not material in the aggregate, or as required by Law, or in accordance with agreements or practices in existence prior to the Closing Date, or so long as such modifications broadly affect Seller's or its Affiliates' employees and are not limited to the Business Employees; or

6.1.1.13 agree to enter into any of the transactions set forth in the foregoing provisions of this Section 6.1.1;

6.1.2 During the Pre-Closing Period, Seller shall also:

6.1.2.1 cause the Trustee to pay all Taxes, expenses and fees relating to the QDF and the NDF for the period that ends on the Closing Date;

6.1.2.2 make available to Buyer monthly statements of assets of the QDF;
and

6.1.2.3 make available to Buyer monthly statements of assets of the NDF.

6.1.3 Notwithstanding anything to the contrary in this Section 6.1, but subject to the terms and conditions of this Agreement, the Parties agree that, during the Pre-Closing Period, Seller shall have the right to manage the assets in the QDF and the NDF, and the QDF and the NDF, in accordance with applicable Laws and investment management guidelines and in Seller's discretion after discussion and reasonable consultation with Buyer, taking into account the reasonable suggestions and proposals of Buyer.

6.2 Buyer's, HDI's and Buyer's Parent's Conduct of Business.

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6.2.2 During the Pre-Closing Period, Buyer and Buyer's Parent, as applicable, shall deliver to Seller:

6.2.2.1 As soon as available and in any event within sixty (60) days after the end of each of the first three quarters of each fiscal year of Buyer's Parent, a copy of Buyer's Parent's unaudited consolidated balance sheet as of the end of such quarter and the related consolidated statement of income and cash flow statement of Buyer's Parent for the portion of the fiscal year of Buyer's Parent ending on the last day of such quarter, in each case prepared in accordance with GAAP, (subject to the absence of footnotes and to year-end audit adjustments), together with a certificate of the chief financial officer of Buyer's Parent to the effect that such financial statements fairly present, in all material respects, the consolidated financial condition of Buyer's Parent as of the date thereof and results of operations for the period then ended; and

6.2.2.2 As soon as available and in any event within one hundred twenty (120) days after the end of each fiscal year of Buyer's Parent, an audited copy of the consolidated balance sheet of Buyer's Parent as of the last day of such fiscal year and the related

audited consolidated statements of income, retained earnings, cash flows, and notes to consolidated financial statements of Buyer's Parent for such fiscal year, in each case prepared in accordance with GAAP, together with an opinion of certified public accountants of recognized national standing.

6.3 Access to Information.

6.3.1 During the Pre-Closing Period, Seller will, during ordinary business hours, upon reasonable notice and subject to compliance with all applicable NRC rules and regulations and other applicable Laws (i) give Buyer and Buyer's Representatives reasonable access to all Seller management personnel engaged in the management of the Assets or the Permanent Shutdown or the Decommissioning and all books, documents, records, plants, offices and other facilities and properties constituting the Assets; (ii) permit Buyer to make such reasonable inspections thereof as Buyer may reasonably request; (iii) furnish Buyer with such financial and other information with respect to the Assets as Buyer may from time to time reasonably request; (iv) furnish Buyer a copy of each material report, schedule or other document filed or received by it with respect to the Assets with the NRC or any other Governmental Authority having jurisdiction over any of the Assets, including the Facilities or the Oyster Creek Station Site; provided, however, that (a) any such activities shall be conducted in such a manner as not to interfere unreasonably with the ownership, use or operation of the Facilities or the Oyster Creek Station Site; (b) Seller shall not be required to take any action which would constitute a waiver of the attorney-client privilege, provided, however, that Seller shall use Commercially Reasonable Efforts to allow for such access or disclosure in a manner that does not result in a waiver of attorney-client privilege; and (c) Seller need not supply Buyer with any information that Seller is legally or contractually prohibited from supplying; provided, however, that Seller shall use Commercially Reasonable Efforts to obtain any consents necessary in order to provide Buyer with the information from the contractual counterparty to the extent such prohibitions exist.

6.3.2 Following the Closing Date and subject to all applicable NRC rules and regulations, each Party and its respective Representatives shall have reasonable access to all of the books, records, manuals, reports, plans, documents, specifications, procedures and other similar items in the possession of the other Party or Parties to the extent that such access may reasonably be required by such Party in connection with the Assumed Liabilities or the Excluded Liabilities, compliance under the NRC License or other NRC requirements, Environmental Permits, completion of Decommissioning, administration of the NDF or QDF, pursuing any claims against DOE, or other matters relating to or affected by the ownership, possession or use of the Assets. Such access shall be afforded by the other Party or Parties upon receipt of reasonable advance notice and during normal business hours. The Party or Parties exercising this right of access shall be solely responsible for any costs or expenses incurred by it or them pursuant to this Section 6.3.2. The Party or Parties in possession of such books, records, manuals, reports, plans, documents, specifications, procedures and other similar items shall retain such books, records, manuals, reports, plans, documents, specifications, procedures and other similar items from and after the Closing Date so long as may be required by Law, but in any event at least until the date of NRC License termination. If either Party desires to dispose of any such books, records, manuals, reports, plans, documents, specifications, procedures and other similar items shall retain such books, records, manuals, reports, plans, documents,

specifications, procedures and other similar items, such Party or Parties shall, prior to such disposition, give the other Party or Parties a reasonable opportunity, at such other Party's or Parties' expense, to segregate and remove such books, records, manuals, reports, plans, documents, specifications, procedures and other similar items shall retain such books, records, manuals, reports, plans, documents, specifications, procedures and other similar items as such other Party or Parties may select. In furtherance and not in limitation of the foregoing, Buyer shall have the right to access records that are Excluded Assets, as contemplated by Section 2.2.15, subject to Seller's consent which shall not be unreasonably withheld and that are necessary for the Decommissioning the Facilities and the Oyster Creek Station Site in accordance with applicable Laws, including Nuclear Laws and Environmental Laws. Notwithstanding anything to the contrary in this Section 6.3.2, neither Party shall be required to provide access pursuant to this Section 6.3.2: (a) if the request for access is in connection with a dispute between the Parties or (b) to the extent, as determined in good faith to be necessary, to (i) ensure compliance with any applicable Law (including medical records and other confidential employee records), (ii) preserve any applicable privilege (including the attorney-client privilege), or (iii) comply with any contractual confidentiality obligations.

6.3.3 Buyer and Buyer's Parent agree that, prior to the Closing Date, they will not contact any vendors, suppliers, employees, or other contracting parties of Seller or Seller's Affiliates with respect to any aspect of the Assets, including the Facilities or the Oyster Creek Station Site, or the transactions contemplated hereby, without the prior written consent of Seller, which consent shall not be unreasonably withheld.

6.4 Protection of Proprietary Information.

6.4.1 From and after the Contract Date: (i) Buyer and Buyer's Parent shall use and disclose, and shall cause their Representatives to use and disclose, Seller's Proprietary Information only to the extent necessary to consummate the transactions contemplated by, and perform their obligations under, this Agreement and the Ancillary Agreements; and (ii) Seller shall use and disclose, and shall cause its Representatives to use and disclose, Buyer's Proprietary Information only to the extent necessary to consummate the transactions contemplated by, and perform its obligations under, this Agreement and the Ancillary Agreements. Any disclosure to third parties by either Seller or Buyer shall only be made as permitted under the first sentence of this Section 6.4.1 and shall be subject to confidentiality agreements with such third parties that are at least as stringent as the requirements of this Section 6.4. If the Closing occurs, the obligations of the Parties under this Section 6.4.1 shall expire as of the Closing Date.

6.4.2 Upon Buyer's, or Buyer's Parent's or Seller's (as the case may be) prior written approval (which approval shall not be unreasonably withheld), Seller, or Buyer or Buyer's Parent (as the case may be) may provide Proprietary Information of any other Party to the NRC or any other Governmental Authority having jurisdiction over the Assets or any portion thereof, as may be necessary to obtain Seller's Required Regulatory Approvals or Buyer's Required Regulatory Approvals, respectively. The disclosing Party shall seek confidential treatment for the Proprietary Information provided to any such Governmental Authority and the disclosing Party shall notify the other Party whose Proprietary Information is to be disclosed, as far in advance as reasonably practical, of its intention to release to any Governmental Authority

any such Proprietary Information. In the event that disclosure of Proprietary Information is required by order of a court or other Governmental Authority or by subpoena or other similar legal process, the Party subject to such order, subpoena or other legal process shall, to the extent permitted by Law, notify the other Party whose Proprietary Information is to be disclosed and the Parties shall consult and cooperate in seeking a protective order or other relief to preserve the confidentiality of Proprietary Information.

6.4.3 Except as expressly set forth in this Section 6.4, nothing in this Section 6.4 authorizes or permits a Party to disclose any Third Party Proprietary Information that either Party obtains as part of the Proprietary Information to any other Person. The Parties each acknowledge and agree that to the extent a Party is prohibited or restricted by any non-disclosure or confidentiality obligation to any third party from disclosing any Third Party Proprietary Information to the other Party or Parties, such Party shall have the right to not disclose such Third Party Proprietary Information to the other Party or Parties until such time as the other Party or Parties have reached agreement with such third party and such third party has notified the other Party or Parties in writing that such Party may disclose such Third Party Proprietary Information to the other Party or Parties. A Party shall notify the other Party or Parties if there is any Third Party Proprietary Information of which a Party is aware that such Party is prohibited or restricted from disclosing to the other Party or Parties, and advise such other Party or Parties of such third party so that the other Party or Parties may make appropriate arrangements with such third party. A Party's failure to disclose any Third Party Proprietary Information pursuant to this Section 6.4.3 shall not serve as the basis for a claim of any breach of a representation, warranty or other obligation of such Party hereunder.

6.4.4 The Confidentiality Agreement shall terminate and be of no further force or effect after the Contract Date except for remedies for any breach of the Confidentiality Agreement arising prior to the Contract Date. After the Closing Date, Seller shall keep confidential all Proprietary Information provided by Buyer or Buyer's Parent or which Seller possesses with respect to the Assets, to the extent permitted by Law, and to the same extent and under the same conditions applicable to the obligations of Buyer and Buyer's Parent prior to the Closing Date with respect to Seller's Proprietary Information (other than Third Party Proprietary Information) as contained in this Agreement; provided that after the Closing Date, Seller's Proprietary Information shall continue to include all of the information related to the Facilities or the Oyster Creek Station Site as utilized by Seller in connection with the DOE Settlement Agreement and the allocations and claims made by Seller thereunder. After the Closing Date, Buyer and Buyer's Parent shall keep confidential all Proprietary Information provided by Seller or which Buyer or Buyer's Parent possesses with respect to the Assets, to the extent permitted by Law, and to the same extent and under the same conditions applicable to the obligations of Seller prior to the Closing Date with respect to Buyer's Proprietary Information as contained in this Agreement, except that Buyer and Buyer's Parent obligations with respect to any Third Party Proprietary Information obtained by Buyer or Buyer's Parent as part of the Seller Proprietary Information shall be subject to Section 6.4.3.

6.4.5 If this Agreement is terminated before the Closing, Buyer and Buyer's Parent shall, within thirty (30) days after receipt of a written request from Seller, return or destroy Seller's Proprietary Information in the possession or control of Buyer or Buyer's Parent or their Representatives, and Seller shall, within thirty (30) days after receipt of a written request

from Buyer or Buyer's Parent, return or destroy Buyer's Proprietary Information in the possession or control of Seller or its Representatives. Notwithstanding the foregoing, a recipient or another Party's Proprietary Information shall not be required to return or destroy such other Party's Proprietary Information to the extent that (i) it directly relates to a matter that is or is expected to be the subject of litigation or claims, (ii) is commingled with other electronic records that are collected and maintained in a separate secure facility as part of information technology backup procedures in accordance with the normal course of business, (iii) is included in a Party's disclosures to its or its Affiliate's board of directors or similar governing body or the records of deliberations of such body in connection with the consideration of the authorization and approval of this Agreement and the consummation of the transactions contemplated hereby, (iv) the recipient is required to retain such Proprietary Information under applicable Law, or (v) the recipient is a legal or other professional advisor to a Party with professional responsibilities to maintain client confidences.

6.5 Expenses. Except to the extent specifically provided in this Agreement, whether or not the transactions contemplated hereby are consummated, each Party shall bear its own costs and expenses incurred in connection with this Agreement and the consummation of the transactions contemplated hereby, including the cost of legal, technical and financial consultants, the costs of transition as set forth in the transition plan to be adopted by the Parties in accordance with Section 6.6.2, and the cost of filing for and prosecuting applications for in the case of Seller, Seller's Required Regulatory Approvals, and in the case of Buyer, Buyer's Required Regulatory Approvals.

6.6 Further Assurances; Cooperation.

6.6.1 Subject to the terms and conditions of this Agreement, each of the Parties will use Commercially Reasonable Efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws to consummate and make effective the sale, transfer, conveyance and assignment of the Assets, the assignment and assumption of the Assumed Liabilities, and the exclusion of the Excluded Liabilities and the Excluded Assets, including using Commercially Reasonable Efforts to ensure all of Seller's Required Regulatory Approvals and Buyer's Required Regulatory Approvals are obtained, and the conditions precedent to each Party's obligations hereunder are satisfied and using Commercially Reasonable Efforts to enter into the [[]]. Without limiting the generality of the foregoing, from time to time after the Closing, Seller and Buyer will execute and deliver such documents as the other Party may reasonably request, without further compensation and at their own respective expense, in order to more effectively evidence the transfer, conveyance and assignment, of the Assets, Buyer's assumption of the Assumed Liabilities or to more effectively vest in Buyer such title to the Assets, subject to the Permitted Encumbrances. Except as may be required by Law, neither Buyer or Buyer's Parent nor Seller will (and Seller shall cause its Affiliates not to), without the prior written consent of the other Parties, advocate or take any action which would reasonably be expected to prevent or materially impede, interfere with or delay the transactions contemplated by this Agreement or which would reasonably be expected to cause, or to contribute to causing, the other Party or Parties to receive less favorable regulatory treatment than that sought by the Party or Parties. Each Party shall cooperate with the other Parties in using Commercially Reasonable Efforts to

lift any preliminary or permanent injunction or other order or decree by any federal or state court or Governmental Authority that restrains or prevents the consummation of the transactions contemplated hereby.

6.6.2 During the Pre-Closing Period, Buyer and Seller shall cooperate with each other, including by establishment of a transition committee with an equal number of representatives of each of Buyer and Seller, or such other number as may be agreed to by the Parties, that shall finalize the Transition Services Agreement and develop a transition plan to be implemented under the Transition Services Agreement. Among other things, the transition plan shall specify, in reasonable detail (including by supplementing the service descriptions, if any, included in the form of Transition Services Agreement attached hereto as Exhibit D) (a) the interim services necessary or advisable for service and operational continuity of the Facilities, (b) the interim provision of certain benefits and benefits administration services for Transferred Employees, and (c) the assistance necessary or advisable to facilitate the transition of such services and the information systems, computer applications and processing of data at the Facilities, in each case on and following the Closing Date for a mutually agreed period and as set forth in the schedules attached to the Transition Services Agreement. Without limiting the generality of the foregoing, to the extent the form of Transition Services Agreement attached hereto as Exhibit D includes a description of any service, such service description shall not be construed as limiting or precluding (i) the development of a more detailed description of the scope of such services or (ii) the addition of any other service requested by Buyer that the Parties reasonably agree are necessary or advisable for service or operational continuity of the Facilities or transition of the information systems, computer applications and processing of data at the Facilities. Following the Contract Date, the Parties shall negotiate in good faith to finalize the schedules attached to the Transition Services Agreement which set forth the particular services Seller will provide to Buyer following the Closing. The Parties shall agree to the final form of the Transition Services Agreement to be entered into at the Closing within one hundred twenty (120) days after the Contract Date.

6.6.3 At the Closing and to the extent that Seller's rights under any Assumed Contracts may not be assigned without the consent of another Person which consent has not been obtained, this Agreement shall not constitute an agreement to assign the same if an attempted assignment would constitute a breach thereof or be unlawful, and Seller, shall use Commercially Reasonable Efforts following the Closing to obtain any such required consent(s) as promptly as possible. Seller and Buyer shall cooperate and shall each use Commercially Reasonable Efforts for a reasonable period of time after the Closing to obtain an assignment of such Assumed Contract to Buyer. [[

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6.6.4 In the event any of the Assets or Assumed Liabilities cannot be assigned to Buyer as of the Closing Date because the requisite consent from a party thereto, including novation approval by the relevant Governmental Authority, has not yet been obtained, then on and after the Closing Date, and until such time as such Asset or Assumed Liability has been assigned to Buyer, Buyer at its sole cost and expense shall perform all obligations of Seller and

its Affiliates thereunder and shall be entitled to receive any payments or other benefits to which Seller and its Affiliates are entitled thereunder. In addition, Seller shall pay all amounts due under such Asset or Assumed Liability and, on behalf and for the benefit of Buyer and at Buyer's request, exercise all rights to which Seller and its Affiliates are entitled under such Asset or Assumed Liability, in each case to the extent that the same would have been assigned to or assumed by Buyer and its Affiliates had the Parties been able to effect the assignment and assumption pursuant to this Section as of the Closing Date. Buyer shall advance to Seller any amounts to be paid by Seller pursuant to the Asset or Assumed Liability referred to in the immediately preceding sentence. Seller and its Affiliates shall promptly remit to Buyer any payments received or other benefits to which Seller or its Affiliates are entitled under any Asset or Assumed Liability referred to in the first sentence of this Section 6.6.4. The Parties shall use Commercially Reasonable Efforts to obtain any such required consent(s) as promptly as possible [[]].

This Agreement shall not constitute an agreement to assign any Asset or Assumed Liability if an attempted assignment would constitute a breach thereof or be unlawful.

6.6.5 Beginning from the Permanent Defueling Date until the Closing Date, Seller and Buyer shall collaborate to minimize costs and efficiently utilize existing resources of Seller related to pre-Closing Decommissioning activities. In addition, during the Pre-Closing Period, Seller shall share information reasonably requested by Buyer related to, and discuss with Buyer, Seller's investment plan and strategy for the NDT, including as contemplated by Section 6.2.

6.7 Public Statements.

6.7.1 Following the execution and delivery of this Agreement, the Parties will issue a joint press release or coordinated separate press releases concerning this Agreement and the transactions contemplated hereby, in form and substance to be mutually agreed. Subsequent to the initial joint press release or separate press releases contemplated by the preceding sentence and prior to the Closing Date, the Parties shall not issue any further press release or make any other public disclosure, including any public announcements (other than required filings and other required public statements or testimony before regulatory authorities) with respect to this Agreement or the transactions contemplated hereby without first affording the non-disclosing Party the opportunity to review and comment on such press release or public disclosure, except to the extent required by applicable Law or stock exchange rules.

6.7.2 Following the Closing Date, the Parties will issue a joint press release or coordinated separate press releases concerning the consummation of the transactions contemplated hereby, in form and substance to be mutually agreed. The Parties shall reasonably cooperate in matters relating to the content and timing of public announcements and other public disclosures (other than required filings and other required public statements or testimony before regulatory authorities) relating to this Agreement or the transactions contemplated hereby.

6.7.3 After the Closing Date, the Parties shall not issue any further press release or other public disclosure (other than required filings and other required public statements or testimony before regulatory authorities) with respect to this Agreement or the transactions

contemplated hereby without first affording the non-disclosing Party the opportunity to review and comment on such press release or public disclosure, except to the extent required by applicable Law or stock exchange rules.

6.8 Consents and Approvals.

6.8.1 Seller and Buyer shall each file or cause to be filed with the Federal Trade Commission and the Department of Justice any notifications required to be filed under the HSR Act and the rules and regulations promulgated thereunder with respect to the transactions contemplated hereby. The Parties shall consult with each other, as to the appropriate time of filing such notifications and shall agree upon the timing of such filings, and respond promptly to any requests for additional information made by either of such agencies. The Parties shall use their Commercially Reasonable Efforts to cause the waiting periods under the HSR Act to terminate or expire at the earliest possible date after the date of filing. [[

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6.8.2 As promptly as practicable after the Contract Date, Buyer and Seller, as applicable, shall make the filings necessary to obtain Buyer's Required Regulatory Approvals and Seller's Required Regulatory Approvals, respectively (which approvals for purposes of this Section 6.8.2 only shall not include the approvals specified in Section 6.8.1, 6.8.3 or 6.8.4). In fulfilling their respective obligations under this Section 6.8.2, Buyer and Seller shall each use Commercially Reasonable Efforts to effect or cause to be effected any such filings within thirty (30) days after the Contract Date. Prior to any Party's submission of the applications contemplated by this Section 6.8.2, the submitting Party shall provide a draft of such application to the other Party for review and comment and the submitting Party shall in good faith consider any revisions reasonably requested by the reviewing Party. [[

]] Each Party shall use their respective Commercially Reasonable Efforts to obtain the approval described in Section 7.1.14.

6.8.3 As promptly as practicable after the Contract Date, Buyer and Seller shall file with NRC an application requesting consent under Section 184 of the Atomic Energy Act and 10 C.F.R. § 50.80 for the transfer of the NRC Licenses from Seller to Buyer and its Affiliates, and approval of any conforming license amendments or other related approvals. In fulfilling their respective obligations set forth in the immediately preceding sentence, each of Buyer and Seller shall use its Commercially Reasonable Efforts to affect any such filing within sixty (60) days after the Contract Date. [[

]] Thereafter, Buyer and Seller shall cooperate with one another to facilitate NRC review of the application by

providing the NRC staff with such documents or information that the NRC staff may reasonably request or require any of the Parties to provide or generate.

6.8.4 Promptly following the Contract Date, Seller and Buyer shall jointly use Commercially Reasonable Efforts to obtain a private letter ruling (“PLR”) from the IRS regarding the transactions contemplated by this Agreement (the “Transfer PLR”), including confirmation that [[

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6.8.4.1 The Parties agree to cooperate in good faith in connection with the preparation and submission of the PLR request. Without limiting the generality of the foregoing, each Party and its tax advisors (i) shall be provided reasonable notice of and permitted to attend any scheduled meetings, discussions and telephone conferences between or among the other Party or its tax advisors and the IRS regarding the PLR request (and shall, to the extent required by the IRS, provide the other Party and their tax advisors with any IRS Forms 2848 required to allow them to attend such scheduled meetings, discussions and telephone conferences); (ii) shall promptly notify the other Party after the receipt of any written correspondence or communication from the IRS regarding the PLR request and provide the other Party with copies of any such correspondence, requests or other documents received from the IRS regarding the PLR request promptly upon receipt; (iii) shall promptly provide the other Party with a summary in reasonable detail of all oral communications with the IRS regarding the PLR request; and (iv) shall not submit any written responses or materials to the IRS regarding the PLR request without the consent of the other Party.

6.8.4.2 Each Party will engage tax advisors as such Party determines in its sole discretion and at its sole expense in connection with the PLR request. Buyer and Seller shall

be jointly responsible for all user fees incurred with respect to obtaining the Transfer PLR. Buyer shall be solely responsible for any user fees incurred with respect to the Self-Dealing PLR request.

6.8.4.3 Neither Party shall (i) withdraw the PLR request without the consent of the other Party; (ii) take any action that would cause the Parties to fail to obtain the PLRs; or (iii) take any action that would cause the transfer of the assets in the QDF to Buyer's QDF to fail to be treated as satisfying the requirements of Treas. Reg. Section 1.468A-6(b).

6.8.4.4 [[

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6.8.5 Seller and Buyer and Buyer's Parent shall cooperate with each other to, as promptly as practicable after the Contract Date: (i) prepare and make with any other Governmental Authority having jurisdiction over Seller, Buyer, Buyer's Parent, the Facilities, the Oyster Creek Station Site or the Assets, all filings required to be made with respect to the transactions contemplated hereby other than as otherwise addressed under this Section 6.8; (ii) use Commercially Reasonable Efforts to obtain the transfer or reissuance to Buyer of all Permits and Environmental Permits; and (iii) use Commercially Reasonable Efforts to obtain all consents, approvals and authorizations of any third parties, in the case of each of the foregoing clauses (i) and (ii), necessary or advisable to consummate the transactions contemplated by this Agreement or required by the terms of any note, bond, mortgage, indenture, deed of trust, license, franchise, permit, concession, contract, lease or other instrument to which Seller or

Buyer or Buyer's Parent is a party or by which any of their respective assets are bound. Without limiting the foregoing, Seller, with the reasonable cooperation and assistance of Buyer and Buyer's Parent, will use Commercially Reasonable Efforts to obtain consents from, and send notifications to, as applicable, all third parties necessary or advisable to permit the delivery by Seller and receipt and use of, and access by, Buyer (and its Business Affiliates (as defined in the Transition Services Agreement)) of the services provided under the Transition Services Agreement; [[

]]. The Parties shall respond promptly to any requests for additional information made by such Governmental Authorities and use their respective Commercially Reasonable Efforts to participate in any hearings, settlement proceedings or other proceedings ordered with respect to the applications. [[

]]. Seller and Buyer shall have the right to review in advance all characterizations of the information relating to the transactions contemplated by this Agreement which appear in any filing made in connection with the transactions contemplated hereby, and the filing Party shall consider in good faith any revisions reasonably requested by the non-filing Party.

6.8.6 Buyer shall have the primary responsibility for securing the transfer, reissuance or procurement of the Permits and Environmental Permits effective as of the Closing Date. Seller shall cooperate with Buyer's efforts in this regard and use Commercially Reasonable Efforts to assist in any transfer or reissuance of a Permit or Environmental Permit held by Seller or the procurement of any other Permit or Environmental Permit when so requested by Buyer. In the event the Parties are unable, despite their Commercially Reasonable Efforts, to obtain a transfer or reissuance of one or more of the Permits or Environmental Permits as of the Closing Date, Buyer may use the applicable Permit or Environmental Permit issued to Seller in the interim for a period of no more than six (6) months until Buyer is able to obtain a transfer, reissuance or new Permit or Environmental Permit, as applicable; provided that: (i) such use by Buyer is not unlawful; (ii) Buyer notifies Seller prior to the Closing Date; and (iii) the Parties continue to make Commercially Reasonable Efforts to obtain a transfer or reissuance of such Permit or Environmental Permit after the Closing Date.

6.9 ISRA Compliance.

6.9.1 Capitalized terms used in this Section 6.9, unless otherwise defined in this Agreement, shall have the definitions provided in the New Jersey Spill Compensation and Control Act, (N.J.S.A. 58:10-23.11, et seq.); the New Jersey Brownfield and Contaminated Site Remediation Act (N.J.S.A. 58:10B-1, et seq.); the New Jersey Site Remediation Reform Act (N.J.S.A. 58:10C-1, et seq.); the New Jersey Industrial Site Remediation Act, N.J.S.A. (13:1K-6, et seq.); and regulations promulgated and guidance issued thereunder (collectively, the "NJ Site Remediation Laws").

6.9.2 The Oyster Creek Station Site, the other Real Property, and the interests in real property under the Real Property Agreements to be acquired by Buyer pursuant to this Agreement, and the Dredge Deposit Site (collectively, the "ISRA-Subject Property"), are subject

to the following open ISRA cases: (i) Number E99575, triggered by the execution of that certain Purchase and Sale Agreement by and among GPU Nuclear, Inc. and Jersey Central Power & Light Company as sellers and Seller (as successor to AmerGen Energy Company, LLC) as buyer, for the sale and acquisition of the ISRA-Subject Property (the “ISRA JCP&L Case”); and (ii) Number E2018168067, triggered by Seller’s issuance of a notice of the pending cessation of operations of the Facilities (the “ISRA Cessation Case”).

6.9.3 While the ISRA JCP&L Case and the ISRA Cessation Case are pending, the sale and transfer of the ISRA-Subject Property, as described in this Agreement, will be subject to ISRA and a new ISRA case will be triggered on the Contract Date (the “ISRA Sale Case”). Seller shall, within five (5) Business Days after the Contract Date, execute and submit to the NJDEP an ISRA General Information Notice for the ISRA Sale Case, and provide a copy of such General Information Notice to Buyer. Seller acknowledges that the submission of such General Information Notice shall administratively modify the ISRA Cessation Case and it is anticipated that the ISRA Cessation Case and the ISRA Sale case will be administratively consolidated (the combined ISRA Cessation Case and ISRA Sale Case, the “ISRA Combined Case”) by NJDEP. Buyer hereby agrees to be the ‘Person Responsible for Conducting the Remediation’ (as defined in the NJ Site Remediation Laws) of the ISRA Combined Case pursuant to the terms set forth in this Section 6.9 with respect to all AOCs except the Dredge Deposit Site AOC.

6.9.4 Buyer further acknowledges that Seller may submit one or more additional General Information Notices to NJDEP prior to Closing in connection with the historic transactions involving the ISRA-Subject Property which may have triggered ISRA but for which ISRA clearance was not obtained. Such additional filings will administratively modify the ISRA Combined Case (or if not combined, the ISRA Cessation Case and the ISRA Sale Case).

6.9.5 Seller will retain responsibility for satisfying ISRA in connection with any AOC located on the Dredge Deposit Site (the “Dredge Deposit Site AOC”). The parties shall cooperate and will use Commercially Reasonable Efforts to obtain acknowledgment from NJDEP as to the splitting of responsibilities between Buyer and Seller for the ISRA Combined Case as described in this Section 6.9.

6.9.6 No later than ten (10) days before the Closing, Buyer shall provide Seller with true and complete copies of (i) the “ISRA Closing Compliance” (as hereinafter defined); (ii) any forms required by NJDEP to transfer any then-existing Remedial Action Permits affecting the ISRA-Subject Property, except the Dredge Deposit Site, to Buyer as having “Primary Responsibility for Permit Compliance,” and, where applicable, to add Buyer as a co-permittee; and (iii) any remediation funding source or financial assurance posted with NJDEP, along with confirmation of payment of fees, required by the foregoing.

6.9.7 Buyer’s “ISRA Closing Compliance” shall consist of any of the following with respect to the ISRA-Subject Properties except the Dredge Deposit Site: (i) NJDEP approval of a Remediation in Progress Waiver pursuant to N.J.S.A. 13:1K-11.5; (ii) NJDEP approval of any Alternate Compliance Option; (iii) evidence of submission of a Remediation Certification, Remediation Cost Review and RFS/FA Form to NJDEP and the establishment of a Remediation Funding Source; or (iv) any other documentation required by NJDEP to designate Buyer as the

'Person Responsible for Conducting the Remediation' of the ISRA Combined Case with respect to all AOCs except the Dredge Deposit Site AOC. The Parties acknowledge that ISRA Closing Compliance, for purposes of this Agreement, need not include the issuance of a site-wide Response Action Outcome ("RAO") with respect to any of the ISRA Existing Cases and that this transaction may proceed to Closing before an RAO for the ISRA Combined Case has been issued.

6.9.8 Upon execution of this Agreement, Seller shall be under no obligation to perform any activities in connection with the ISRA Existing Cases prior to the Closing unless and except to the extent necessary to avoid exceeding a mandatory timeframe as defined in N.J.A.C. 7:26C, or any extension thereof granted by the NJDEP, in connection with the ISRA Combined Case.

6.9.9 As to any AOC identified in the ISRA Existing Cases which is not the subject of a RAO issued prior to the Closing, other than with respect to the Dredge Deposit Site AOC, Buyer shall, to the extent Seller is obligated to remediate a AOC pursuant to the JCP&L Remediation Agreements or NJ Site Remediation Law: (i) perform the investigations, removal and remediation activities necessary to obtain one or more Final Remediation Document as defined in N.J.A.C. 7-26C-1.3 sufficient to close the ISRA Existing Case (other than with respect to the Dredge Deposit Site AOC); and (ii) from and after the issuance of such final RAO or other Final Remediation Document for the ISRA Existing Case (other than with respect to the Dredge Deposit Site AOC), comply with the terms of the Final Remediation Document(s) and any conditions imposed therewith, including any engineering or institutional controls and Remedial Action Permit(s). By way of clarification and not limitation, it is the intent of Seller and Buyer that Buyer assume all responsibility and obligations arising from or related to Final Remedial Document(s) issued in connection with the ISRA Existing Cases and NJ Site Remediation Laws, other than with respect to the Dredge Deposit Site AOC.

6.9.10 With respect to the ISRA Combined Case, Seller shall reasonably cooperate with Buyer's efforts to comply with Section 6.9.9; provided that Seller shall not be required to incur any unreasonable cost in so doing and under no circumstances costs associated with the performance of Remediation; provided, further, that the foregoing shall not limit Seller's liability, if any, pursuant to ARTICLE VIII of this Agreement or with respect to Excluded Environmental Liabilities. Otherwise, Seller shall be under no obligation to Buyer to close any of the ISRA Existing Cases prior to Closing.

6.9.11 The Parties shall reasonably cooperate with each other in good faith in order for Seller and Buyer to satisfy their respective obligations under this Section 6.9. If and to the extent required by NJ Site Remediation Laws or the NJDEP, Seller shall, prior to the Closing, execute applications or other forms or documents required by the NJDEP in connection with the Buyer's compliance with ISRA and assumption of the ISRA Existing Cases (other than with respect to the Dredge Deposit Site AOC); provided that Seller shall incur no additional Liability thereby. If and to the extent required by NJ Site Remediation Laws or the NJDEP, Buyer shall, prior to the Closing, execute applications or other forms or documents required by the NJDEP in connection with the Seller's compliance with ISRA and assumption of the ISRA Existing Cases with respect to the Dredge Deposit Site AOC; provided that Buyer shall incur no additional Liability thereby.

6.9.12 Notwithstanding anything to the contrary in this Agreement, the provisions of this Section 6.9 shall survive the Closing. Buyer's obligations with respect to this Section 6.9 shall be binding upon Buyer, its successors in title or interest and assigns and shall run with the Real Property.

6.10 Brokerage Fees and Commissions. Seller, on the one hand, and Buyer and Buyer's Parent, on the other hand, each represents and warrants to the other that no broker, finder or other Person is entitled to any brokerage fees, commissions or finder's fees in connection with the transactions contemplated hereby by reason of any action taken by the Party making such representation. Seller, on the one hand, and Buyer and Buyer's Parent, on the other hand, will pay to the other or otherwise discharge, and will indemnify and hold the other harmless from and against, any and all claims or Liabilities for all brokerage fees, commissions and finder's fees incurred by reason of any action taken by the indemnifying Party.

6.11 Tax Matters.

6.11.1 [[
]] Buyer and Seller will file, to the extent required by applicable Law, all necessary Tax Returns and other documentation with respect to all such Transfer Taxes, and, if required by applicable Law, will each join in the execution of any such Tax Returns or other documentation. To the extent Buyer and Seller cannot agree with respect to any item to be included on such Tax Return, such dispute shall be resolved in the manner provided for in Section 6.11.6. Prior to the Closing Date, Buyer will provide to Seller, to the extent possible, an appropriate exemption certificate in connection with this Agreement and the transactions contemplated hereby, due from each applicable taxing authority, and the Parties shall comply with all requirements and use Commercially Reasonable Efforts to secure applicable sales tax exemptions for the transactions contemplated by this Agreement.

6.11.2 [[

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6.11.3 Seller shall cause the Trustee of the QDF to file the Tax Returns for the QDF for any periods ending on or before the Closing Date. Seller shall make such Tax Returns and all schedules and working papers supporting such Tax Returns available for Buyer's review and reasonable approval no later than thirty (30) Business Days prior to the due date for filing such Tax Return. Buyer shall respond no later than ten (10) Business Days prior to the due date for filing such Tax Return.

6.11.3.1 Prior to the Closing Date, Seller shall cause the Trustee of the QDF to pay and the Trustee of the NDF to reimburse Seller for (i) any Income Taxes of the QDF or attributable to the NDF for any taxable period ending before the Closing Date ("Pre-Closing NDT Income Taxes"); and (ii) an amount equal to the estimated Income Taxes of the QDF and estimated Income Taxes attributable to the NDF for the taxable period that ends on the Closing Date, including Income Taxes estimated to be incurred upon the transfer of the NDF ("Estimated NDT Income Taxes").

6.11.3.2 Subject to the Closing having occurred, to the extent the sum of the Pre-Closing NDT Income Taxes and the Estimated NDT Income Taxes are less than the amount of the actual Income Taxes incurred by the QDF or attributable to the NDF for such taxable periods ending prior to the Closing Date, or for the taxable period (or portion thereof) that ends on the Closing Date, any such deficiency will be paid by the Buyer QDF or the Buyer NDF, as applicable; provided, however, that if there was a Shortfall Amount at Closing, or to the extent there would have been a Shortfall Amount at Closing if such deficiency had been paid prior to the Closing, then:

- (i) Seller shall at its option either (a) pay the deficiency; or [[

]] or

(ii) if the Buyer QDF or the Buyer NDF, as applicable, pays the deficiency, Seller shall at its option either (a) reimburse such deficiency amount to Buyer within fifteen (15) Business Days after Buyer notifies Seller of such deficiency; or [[

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6.11.3.3 The Parties agree that any payments made in accordance with this Section 6.11.3 shall not constitute an Indemnifiable Loss for which a Party would be entitled to indemnification under this Agreement.

6.11.4 Subject to the Closing having occurred, to the extent the sum of the Pre-Closing NDT Income Taxes and the Estimated NDT Income Taxes are greater than the amount of the actual Income Taxes incurred by the QDF or attributable to the NDF for such taxable periods ending prior to the Closing Date, or for the taxable period (or portion thereof) that ends on the Closing Date, any refunds received or amounts retained by the QDF, NDF or Seller with respect to such Pre-Closing NDT Income Taxes or Estimated NDT Income Taxes (collectively, a “NDT Income Tax Overpayment”) will be paid by Seller or the QDF to Buyer or Buyer’s QDF, as applicable, and treated as additional QDF and NDF decommissioning funds transferred to Buyer within ten (10) Business Days of the receipt of any such refund, or in the case of any retained amounts, within ten (10) Business Days of Seller’s determination that there has been an NDT Income Tax Overpayment; [[

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6.11.5 Each of the Parties shall provide the other with such assistance as may reasonably be requested by any other Party in connection with the preparation of any Tax Return, any audit or other examination by any taxing authority, or any judicial or administrative proceedings relating to Liability for Taxes or effectuating the terms of this Agreement, and each will retain and provide the requesting Party with any records or information which may be relevant to such return, audit or examination, proceedings or determination. Any information obtained pursuant to this Section 6.11.5 or otherwise hereunder providing for the sharing of information or review of any Tax Return or other schedule relating to Taxes, shall be kept confidential by the Parties, except to the extent such information is required to be disclosed by Law.

6.11.6 In the event that a dispute arises between Seller and Buyer as to the preparation or the reporting of any material item on a Tax Return to be filed by Buyer or Seller or the allocation of Taxes between Seller and Buyer on such Tax Return, the Parties shall attempt in good faith to resolve such dispute, and any agreed amount shall be paid to the appropriate Party within ten (10) Business Days after the date on which the Parties reach agreement. If a dispute is not resolved within thirty (30) days after a Party having provided the other Party

written notice of a dispute, the Parties shall submit the dispute for determination and resolution to [[]] or such other mutually agreeable accounting firm (which does not serve as Seller's, Buyer's or Buyer's Parents' independent accountants) of recognized national standing (the "Independent Accounting Firm"), which shall be instructed to determine and report to the Parties in writing, within thirty (30) days after such submission, upon such disputed amount, and such written report shall be final, conclusive and binding on the Parties. The Independent Accounting Firm shall act as an expert and not as an arbitrator and shall make findings only with respect to the remaining disputes so submitted to it (and not by independent review). Notwithstanding anything in this Agreement to the contrary, the fees and expenses of the Independent Accounting Firm in resolving the dispute shall be borne equally by Buyer and Seller. Any payment required to be made as a result of the resolution of the dispute by the Independent Accounting Firm shall be made within ten (10) days after such resolution. Submission of a dispute to the Independent Accounting Firm shall not relieve any Party from any obligation under this Agreement to timely file a Tax Return or pay a Tax.

6.11.7 The Parties agree that for Income Tax purposes: (i) the sale of the Assets by Seller to Buyer will be treated as a sale and purchase of the Assets; and (ii) no portion of the consideration received by Buyer will be treated in whole or in part as payment by Seller for services or future services. The Parties further agree that they shall file their respective Tax Returns consistent with (a) the PLRs received by the Parties with respect to the transactions contemplated by this Agreement; and (b) the representations made by the Parties to the IRS in connection with the request for such PLRs and any private letter ruling requested pursuant to Section 6.8.4.

6.11.8 Buyer and Seller shall use good faith efforts to jointly agree within ninety (90) days after the Closing Date to an allocation of the Purchase Price and the liabilities assumed by Buyer for Income Tax purposes among the Assets that is consistent with the allocation methodology provided by Section 1060 of the Code and the regulations promulgated thereunder. Notwithstanding the foregoing, in the event that Buyer and Seller cannot agree as to the allocation, each Party shall be entitled to take its own position regarding the allocation in a Tax Return, Tax proceeding or audit.

6.11.9 Except as otherwise agreed by Buyer in writing, substantially all assets of the NDF at the close of business on the day before the Closing will constitute property other than cash (or other Class I assets as defined by Treas. Reg. section 1.338-6(b)(1)) for Income Tax purposes; [[

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6.11.10 Seller shall, at its expense, direct and control any Tax audit or administrative or judicial proceeding relating to Taxes (a "Tax Contest") if: (i) the Tax Contest relates to Taxes of the QDF or Taxes relating to the Assets; and (ii) the Tax Contest relates solely to periods ending before the Closing Date; provided, however, that if any portion of the Taxes that are the subject of the Tax Contest constitutes an Assumed Liability, Seller shall (a) keep Buyer reasonably informed on a timely basis regarding the nature and progress of any Tax Contest and consult in good faith with Buyer regarding the conduct of such Tax Contest

(including permitting Buyer to review and comment on any submissions and participate in any meetings with the Governmental Authority); and (b) Seller shall not settle or compromise any asserted liability without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned, or delayed.

6.11.11 From and after the Closing, Seller shall indemnify and hold harmless the Buyer Indemnitees from and against any and all Losses incurred with respect to or attributable to [[

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6.12 Notice of Significant Changes. During the Pre-Closing Period, the Parties will each promptly advise one another in writing of any change, event or circumstance, described in reasonable detail, arising, or being discovered, after the Contract Date that would constitute a material breach of any representation, warranty or covenant of any Party under this Agreement such that the closing conditions in ARTICLE VII would not be satisfied, or that would give rise to a Seller Material Adverse Effect or a Buyer Material Adverse Effect. If the Party that is in potential breach fails to notify the other Parties that it intends to cure such matter within ten (10) days of such notice, or fails to cure such matter within sixty (60) days of such notice, the non-breaching Party may terminate this Agreement by written notice within thirty (30) days following such period in accordance with and subject to the provisions of Section 9.1.7 or 9.1.8, as the case may be (provided, that the notice given in accordance with the first sentence this Section 6.12 shall be deemed to constitute the notice contemplated by Section 9.1.7 or 9.1.8, as the case may be). If a Party fails to exercise its termination right within the time specified or otherwise waives in writing the Seller Material Adverse Effect or the Buyer Material Adverse Effect, as applicable, under this Section 6.12 (it being understood that a written waiver by either Buyer or Buyer's Parent shall waive the Seller Material Adverse Effect with respect to both Buyer and Buyer's Parent), such Party will be deemed to have amended or consented to the amendment of this Agreement, including the appropriate Schedule, and to have qualified the representations and warranties contained in ARTICLE IV and ARTICLE V with the disclosures provided pursuant to this Section 6.12, solely to the extent of such disclosures and in each case solely for the purposes of ARTICLE VII and ARTICLE IX and not for any other purposes.

- 6.13 Real Property Transfer Matters. Promptly following the Contract Date, Buyer shall engage a title insurance company reasonably acceptable to Buyer and Seller (which acceptable title insurance company shall include [[
]]) through whom the transfer of the Real Property will be consummated at the Closing, and shall engage a surveyor reasonably acceptable to Seller to update the existing surveys of the Real Property. Seller and Buyer shall cooperate with the title insurance company and the surveyor and use Commercially Reasonable Efforts so as to cause the surveyor to complete an ALTA survey of the Real Property, and to cause the title insurance company to issue a title policy reasonably acceptable to Buyer insuring title to the Real Property. Seller shall execute and deliver to the title insurance company such commercially reasonable and customary affidavits regarding title to the Real Property as the title insurance company shall reasonably require to issue Buyer's title policy. Buyer shall pay all fees, charges and expenses incurred by the surveyor and the title insurance company, and all escrow fees and title insurance premiums, with respect to such title insurance policy and ALTA survey.

6.14 Decommissioning Funds.

6.14.1 On or before the Closing Date, Buyer will establish the Trust Agreement and enter into the Investment Management Agreement. Buyer shall not materially amend the Trust Agreement or the Investment Management Agreement at any time before or after the Closing Date without the prior written consent of Seller, which consent shall not be unreasonably withheld. On or prior to the Closing Date, Buyer will (i) create and maintain the Buyer QDF in accordance with NRC requirements and in compliance with the requirements of Section 468A of the Code and the Treasury Regulations; and (ii) create and maintain the Buyer NDF in accordance with NRC requirements. On the Closing Date, Seller shall cause to be transferred to the Buyer QDF and Buyer NDF all of the assets of the QDF and the NDF, as appropriate, net of any amounts submitted by Seller (but not paid to Seller) for reimbursement or payment from the QDF and NDF for costs of performing decommissioning activities during the Pre-Closing Period in accordance with Section 6.15. For purposes of valuing any illiquid assets in the QDF or the NDF that are transferred to the Buyer QDF and Buyer NDF on the Closing Date without having been liquidated, the valuation of such illiquid assets shall be equal to the valuation of such assets set forth in the most recent valuation provided to the Seller by the trustee prior to the Closing Date, including for purposes of calculating the Trust Funds Minimum Amount.

6.14.2 The Parties shall not take any actions that would cause the actual Tax consequences of the transactions contemplated by this Agreement to differ from or be inconsistent with the PLR received by the Parties as contemplated in Section 6.8.4. Buyer shall maintain the Buyer QDF in compliance with the requirements of Code Section 468A and the applicable Treasury Regulations following the Closing Date.

6.14.3 Seller shall cause the Trustee of the QDF and the NDF to pay final expenses for trustee and investment management fees and other administrative expenses of the QDF and the NDF relating to transactions on or prior to the Closing Date to the extent practicable. Seller shall cause the Trustee of the QDF and the NDF to notify Buyer in writing of the estimated amount of any such QDF and NDF expenses due on or after the Closing Date.

Buyer shall ensure that the Trust Agreement allows for the payment of such expenses and shall direct the trustee of the Buyer QDF and the Buyer NDF to pay the expenses identified in the preceding sentence to the extent not paid before the Closing Date.

6.14.4 Prior to Closing, Seller shall cause any amounts that may be paid out of either the NDF or the QDF to be paid from the NDF first until the assets of the NDF have been fully depleted.

6.15 Pre-Closing Decommissioning Activities.

6.15.1 As the owner and operator of the Facilities and the Oyster Creek Station Site, Seller intends to undertake certain activities during the Pre-Closing Period, including those set forth on Schedule 6.15.1. Buyer and Buyer's Parent each acknowledge and agree that Seller may undertake additional Decommissioning activities during the Pre-Closing Period as Seller reasonably determines are necessary or appropriate for Seller to proceed with its proposed decommissioning strategy in the event the Closing does not occur. [[

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For the avoidance of doubt, during the Pre-Closing Period, Seller acknowledges and agrees that in no event shall it or its Affiliates or Representatives be entitled to withdraw, distribute, use, disperse or otherwise utilize the funds contained in the QDF and the NDF other than for bona fide Decommissioning activities incurred in good faith under applicable Law (including, without limitation, any permissible administrative expenses).

- 6.16 Cooperation Relating to Insurance and Price-Anderson Act. Until the Closing, Seller will maintain, or cause to be maintained, in effect (i) insurance in amounts and against such risks and losses as is consistent with Good Utility Practices; and (ii) not less than the level of nuclear property damage and nuclear liability insurance for the Facilities as in effect on the Contract Date or as otherwise allowed by the NRC. Seller shall cooperate with Buyer's efforts to obtain insurance, including insurance required under the Price-Anderson Act or other Nuclear Laws with respect to the Assets. In addition, Seller agrees to use Commercially Reasonable Efforts to assist Buyer in making any claims against pre-Closing insurance policies that may provide coverage related to Assumed Liabilities. Buyer shall reimburse Seller for its reasonable out-of-pocket expenses incurred in providing such assistance and cooperation and shall not knowingly take any action which shall adversely affect any residual rights of Seller in such insurance policies.
- 6.17 Release of Seller. Buyer shall use Commercially Reasonable Efforts to support Seller's efforts to obtain a written release of Seller effective as of the Closing with respect to obligations arising on or after the Closing Date under any of the Assumed Contracts.

- 6.18 NRC Commitments. Seller (until the Closing) and Buyer (after the Closing) shall maintain and use the Facilities and the Assets in accordance with the NRC Commitments, the NRC Licenses, applicable NRC regulations and policies and with applicable Laws, including Nuclear Laws.
- 6.19 Decommissioning. Buyer shall commit to the NRC, applicable New Jersey Authorities (if required) and other applicable Governmental Authorities, that Buyer will complete, at its expense, the Decommissioning of the Facilities and the Oyster Creek Station Site, and that it will complete all Decommissioning activities in accordance with all applicable Laws, Nuclear Laws and Environmental Laws, including applicable requirements of the Atomic Energy Act and the NRC's rules, regulations, orders and guidance thereunder. Buyer and Buyer's Parent shall take all reasonable steps necessary to satisfy any requirements imposed by the NRC regarding Decommissioning funding assurance, in a manner sufficient to obtain NRC approval of the transfer of the NRC Licenses from Seller to Buyer. [[

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- 6.20 New Jersey Governmental Authorities. If requested by any state, regional or local Governmental Authority of the State of New Jersey ("New Jersey Authorities"), the Parties will appear before said New Jersey Authorities and present testimony, respond to interrogatories and requests for discovery, or otherwise provide information requested by New Jersey Authorities regarding the management, financial condition and financial resources, corporate structure, ownership and control, engineering systems, designs, techniques, processes and know-how, costs of operation and Decommissioning work, business relationships with Affiliates, contractual terms, projections and other matters of interest identified by New Jersey Authorities. The Parties will commit to any record-keeping and record-retention requests that New Jersey Authorities may impose. Seller and Buyer and Buyer's Parent shall cooperate in responding or dealing with New Jersey Authorities on matters that relate to the performance of this Agreement or the transactions contemplated hereby.

- 6.21 Employees.

6.21.1 On or before December 20, 2018, Seller shall provide Buyer and Buyer's Parent with an updated Business Employee Schedule (which shall be accurate and complete as of a date that is no earlier than ten (10) days prior to the date on which such updated Business Employee Schedule is provided to Buyer and Buyer's Parent). The updated Business Employee Schedule will include all of the Business Employees who have not notified Seller in writing that

such Business Employee will terminate his or her employment with Seller as of a specified date prior to the then-current Closing Date, including any Business Employee who is on an approved leave of absence. Seller shall provide Buyer and Buyer's Parent with a further updated Business Employee Schedule no later than one hundred twenty (120) days prior to the scheduled Closing that includes the names of the Business Employees.

6.21.2 Buyer and Buyer's Parent agree to offer, or cause to be offered, employment at the Facilities or the Oyster Creek Station Site with Buyer, Buyer's Parent or another Affiliate of Buyer's Parent, commencing immediately as of the Closing Date (or upon the applicable return date in the case of Business Employees on an approved leave of absence as of the Closing), to each Business Employee of Seller or any of its Affiliates who is working or anticipated to be working at the Facilities or the Oyster Creek Station Site immediately prior to the Closing; provided, however, that Buyer and Buyer's Parent shall not offer employment to those Business Employees that will be retained by Seller or any of Seller's Affiliates as identified by Seller in a written notice to Buyer no later than one hundred twenty (120) days prior to the anticipated Closing Date. All such offers of employment shall be made no later than sixty-five (65) days prior to the anticipated Closing Date (or in the case of a Business Employee who was on leave as of the Closing, prior to the anticipated date of such Business Employee's return to active, full-time work, or as soon as reasonably practicable under the circumstances, subject to the provisions of Section 6.21.9).

6.21.3 On and from the Closing Date, Buyer shall: (i) continue to comply with the terms and conditions applicable to each Transferred Employee whose employment is governed by the terms of a Collective Bargaining Agreement, whether actively at work or on approved leave of absence (collectively, the "Continuing CBA Employees"); (ii) recognize the applicable labor union that is a party to each respective Collective Bargaining Agreement; (iii) assume and comply with any bargaining obligations under the Collective Bargaining Agreements; and (iv) assume, become party to, be bound by and comply with the terms and conditions of each Collective Bargaining Agreement in effect as of the Closing Date, including executing with each applicable labor union any required agreements reflecting the assumption of such obligations.

6.21.4 For the period beginning on the Closing Date and ending [[
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]] shall be no less favorable in the aggregate than those provided to such employees by Seller immediately prior to the Closing, whether or not provided in kind; provided, further, that, except as required by Law or a Collective Bargaining Agreement, Buyer shall not be obligated to establish or provide any defined benefit pension plan for such Transferred Employees and the

value of any defined benefit pension plan benefits may be satisfied with an equivalent cash payment, enhanced benefits under other benefit plans or a combination of the foregoing; and (iv) eligibility to participate in employer-sponsored group health plans (including a medical plan) and a Tax-qualified 401(k) plan, in each case, as of the Closing, or, in the case of any Transferred Employee on leave as of the Closing, as of the date such Transferred Employee returns to active full-time work.

6.21.5 As of the Closing or, in the case of any Transferred Employee on leave as of the Closing on the date such Transferred Employee returns to active full-time work, all Transferred Employees (including their eligible dependents) shall cease to be eligible to participate in the Benefit Plans maintained or sponsored by Seller or its Affiliates (provided that such cessation shall have no impact on vested benefits of any such employee under any defined benefit or defined contribution plan accruing prior to the Closing), and shall be eligible to participate in the employee benefit plans (as defined in Section 3(3) of ERISA) and other employee benefits that are made available to similarly situated employees of Buyer, Buyer's Parent or its Affiliates (the "Buyer Employee Benefit Plans"), subject to the eligibility and other terms thereof except as otherwise required pursuant Section 6.21.4, 6.21.6, 6.21.7 or 6.21.8.

6.21.6 Buyer, Buyer's Parent and their Affiliates: (i) shall waive, or cause to be waived, all limitations as to pre-existing condition exclusions and waiting periods with respect to the Transferred Employees (including their eligible dependents) under the Buyer Employee Benefit Plans that are welfare plans (as defined in Section 3(1) of ERISA) to the extent that such limitations were waived or otherwise satisfied under the corresponding Benefit Plans; and (ii) shall, or in the case of any Buyer Employee Benefit Plans that is an insured plan, shall take Commercially Reasonable Efforts to, provide each Transferred Employee with, or cause each Transferred Employee to be provided with, credit for any co-payments, deductibles and co-insurance payments made prior to the Closing Date (or the date on which an employee that was on leave as of the Closing, returns, as applicable) during the plan year under a plan of Seller or its Affiliates (as applicable) that has not ended as of the Closing Date (or the date on which an employee that was on leave as of the Closing, returns to active full-time work, as applicable), in satisfying any deductible, co-insurance or out-of-pocket limitations or requirements under the Buyer Employee Benefit Plans (on a pro-rata basis in the event of a difference in plan years); provided that if a Transferred Employee does not receive any such credit, Buyer, Buyer's Parent or Buyer's Parent's Affiliate shall, as applicable, make a cash payment to such Transferred Employee that, after applicable federal, state and local Tax and other applicable withholdings, is equal to the value of the credit not so provided.

6.21.7 Buyer, Buyer's Parent or Buyer's Parent's Affiliate shall give, or cause to be given, all Transferred Employees credit for all service with Seller and its Affiliates, including all predecessor employer service, under all employee pension (including savings) and welfare benefit plans and arrangements and all fringe benefit plans, programs, policies and arrangements maintained on and after the Closing Date by Buyer, Buyer's Parent or Buyer's Parent's Affiliate and made available to the Transferred Employees. Such service credit need be recognized only to the extent that such prior service was recognized under the applicable comparable Seller Benefit Plan immediately prior to the Closing Date (or the date on which an employee that was on leave as of the Closing, returns to active full-time work, as applicable). Notwithstanding the foregoing, no service crediting shall be required to the extent that it would result in duplication

of benefits for the same period of service. Such service credit (whether actual or imputed) shall be recognized solely for purposes of eligibility and vesting under such benefit plans, programs and policies of Buyer, Buyer's Parent or Buyer's Parent's Affiliate; provided, however, that, in the case of any severance or vacation plan, policy or arrangement, such service credit shall also be recognized for purposes of benefit accrual.

6.21.8 Buyer and Buyer's Parent agree, and shall cause Buyer's Parent's Affiliates to allow, or cause to be allowed, the Transferred Employees to be eligible to commence participation as of the Closing Date (or the date on which an employee that was on leave as of the Closing, returns, as applicable) in a Tax-qualified 401(k) plan sponsored by Buyer, Buyer's Parent or Buyer's Parent's Affiliate, subject to the terms thereof. To the extent allowed by Law and by the applicable plan, Buyer, Buyer's Parent or Buyer's Parent's Affiliate shall use Commercially Reasonable Efforts to cause the trustee of the Tax-qualified 401(k) plan(s) in which any Transferred Employee becomes a participant to accept as a direct rollover (within the meaning of Section 401(a)(31) of the Code) any distribution from any qualified 401(k) plan sponsored by Seller or its Affiliates and as in effect for Transferred Employees immediately prior to the Closing to the extent the request of such rollover is initiated by the Transferred Employee and such rollover shall not cause the Buyer-provided savings plan to fail to satisfy the requirements of Section 401(a) of the Code.

6.21.9 Any offer of employment to any Business Employee of Seller or any of its Affiliates who on the Closing Date is not actively at work due to short-term disability, a leave of absence covered by the Family and Medical Leave Act or the Uniformed Services Employment and Reemployment Rights Act, or due to any other leave of absence with return rights protected by Law: (i) shall be contingent on such employee returning to active full-time work on or prior to the later of (a) the one-year anniversary of the Closing Date; and (b) the last day on which Seller or its Affiliates would have been required to offer to re-employ such employee pursuant to any applicable Law if the Closing had not occurred; and (ii) shall be effective as of the date that such employee returns to active full-time work.

6.21.10 Except to the extent that Buyer, Buyer's Parent or any Affiliate of Buyer's Parent that hires any Transferred Employee, as applicable, and any such Transferred Employee may otherwise mutually agree, Buyer, Buyer's Parent or Buyer's Parent's Affiliate, as applicable, shall pay or cause to be paid to each Transferred Employee whose employment is involuntarily terminated without cause by Buyer, Buyer's Parent or such Affiliate of Buyer's Parent, as applicable, prior to the end of the [[]] following the Closing: [[]]

[[]], subject to a reasonable release of claims; provided that with respect to Transferred Employees that are not covered under a Collective Bargaining Agreement, involuntary termination shall include the voluntary termination of employment by a Transferred Employee who is transferred to a business location that increases such employee's one-way commuting distance [[]].

6.21.11 On or before Seller's next pay period immediately following the Closing, Seller shall pay, or as applicable cause its Affiliates to pay, to each Transferred Employee any and all [[

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6.21.12 Buyer shall provide any Transferred Employee or Continuing CBA Employee (and such employee's qualified beneficiaries) who has a qualifying event within the meaning of Section 4980B(f) of the Code, after the Closing Date, with the continuation of coverage required by Section 4980B(f) of the Code to the extent required by Law. Seller shall provide any Business Employee (and such employee's qualified beneficiaries) who has a qualifying event within the meaning of Section 4980B(f) of the Code prior to or on the Closing Date, with the continuation of coverage required by Section 4980B(f) of the Code to the extent required by Law.

6.21.13 Seller shall cooperate with Buyer in good faith and as promptly as commercially practicable provide or make available to Buyer such information and documentation as may be reasonably requested by Buyer in order for Buyer to meet its obligations under this Section 6.21.

6.21.14 The provisions contained in this Section 6.21 are included for the sole benefit of the applicable Parties and shall not create any right in any other Person, including any Seller employee (or dependent or beneficiary thereof). Nothing contained herein, express or implied, (i) shall establish, amend or modify any benefit plan, program, agreement or arrangement; (ii) shall alter or limit the ability of Seller or its Affiliates or Buyer, Buyer's Parent or Buyer's Parent's Affiliates to amend, modify or terminate any benefit plan, program, agreement or arrangement; or (iii) is intended to confer upon any current or former employee any

right to employment or continued employment for any period of time by reason of this Agreement, or any right to a particular term or condition of employment.

- 6.22 WARN Act. Seller shall be responsible for complying with the notice requirements under the Worker Adjustment Retraining and Notification Act, 29 U.S.C. Sections 2101 et. seq. ("WARN Act"), and under any similar applicable state, local or other Laws requiring notification in advance of employee separations or similar actions (collectively "Notice Laws") to the extent required relative to any employment losses or other actions with respect to employees at the Oyster Creek Station Site which take place prior to the Closing Date. Buyer and Buyer's Parent (or any Affiliate of Buyer's Parent) shall be responsible for providing timely notice under the WARN Act and any other Notice Laws to the extent required relative to any employment losses or other actions with respect to Transferred Employees whether employed by Buyer or Buyer's Parent or an Affiliate of Buyer's Parent, and any other employees of such Person, which take place at the Oyster Creek Station Site on and after the Closing Date. Buyer and Buyer's Parent shall not (and Buyer's Parent shall cause any Affiliate of Buyer's Parent that employs any Transferred Employee to not) implement any employment losses, as defined in Section 2(a)(6), 29 U.S.C. Section 2101(a)(6) of the WARN Act, with respect to the Transferred Employees on the Closing Date or during the ninety (90) day period following the Closing Date.
- 6.23 Reserved.
- 6.24 Investment Management and Trust Agreements. Following the Contract Date, the Parties shall negotiate in good faith to finalize the Investment Management Agreement and the Trust Agreement; provided that the Investment Management Agreement shall require the investment manager to invest the assets of the Buyer QDF and Buyer NDF in accordance with the investment guidelines attached as Attachment 6 to the Decommissioning Completion Agreement. The Parties shall agree to the final form of the Investment Management Agreement and the Trust Agreement to be entered into at the Closing within twenty (20) Business Days after the Contract Date.
- 6.25 Unexpired Warranties. Seller will use Commercially Reasonable Efforts to take, or cause to be taken, all actions reasonably necessary to transfer to Buyer any unexpired warranty, indemnity or other similar contractual remedy from third parties with respect to any Asset that requires notice or consent for the transfer of such unexpired warranty, indemnity or other similar contractual remedy that are identified by Buyer during the Pre-Closing Period.
- 6.26 DOE Settlement Agreement; Standard Spent Fuel Disposal Contract. Notwithstanding anything to the contrary herein, the Parties agree that during the Pre-Closing Period, communications and interactions of the Parties, or any of them, with the DOE or the Department of Justice in regards to the Standard Spent Fuel Disposal Contract and the Facilities and the Oyster Creek Station Site from and after the Closing Date shall be solely governed by the provisions of this

Section 6.26. The Parties acknowledge and agree that prior to the Closing Date, Buyer intends to request that the DOE and the Department of Justice agree to enter into either an OCEP DOE Agreement or an OCEP Claims Agreement (each as defined in the Decommissioning Completion Agreement) to define the process whereby Buyer will seek to recover certain costs related to the Facilities and the Oyster Creek Station Site from the DOE, and that Seller will seek an amendment to the DOE Settlement Agreement that reflects the final agreement of the DOE and the Department of Justice as to the agreed procedure for claims and recovery of costs related to the Facilities and the Oyster Creek Station Site. The Parties shall cooperate and coordinate with one another in their efforts to obtain the DOE and the Department of Justice's agreement. None of Buyer or Buyer's Parent on the one hand, or Seller on the other hand, nor any of the respective Affiliates or Representatives of any of them, shall contact or correspond or communicate with the DOE or the Department of Justice with regard to the OCEP DOE Agreement, the OCEP Claims Agreement or such amendment to the DOE Settlement Agreement without first giving the other Party notice and a reasonable opportunity of not less than two (2) Business Days to review and comment on written communications (including electronic mail), and in the case of meetings, whether in-person or telephonic or otherwise electronically, at least three (3) Business Days prior written notice, including the proposed agenda for such meeting or discussion. None of Buyer, Buyer's Parent or Seller shall meet or attempt to meet with (in-person or telephonically or otherwise electronically) the DOE or the Department of Justice with respect to the proposed OCEP DOE Agreement, OCEP Claims Agreement or such amendment to the DOE Settlement Agreement, without using Commercially Reasonable Efforts to obtain the agreement of the DOE and the Department of Justice, as applicable, to the participation of all of the Parties in such meeting.

- 6.27 Dredge Deposit Site. Each of the Buyer and Buyer's Parent on behalf of themselves and their Affiliates, successors and assigns irrevocably waive all of their rights to Seller's use of the Dredge Deposit Site, including any rights of owners of the Facilities and the Oyster Creek Station Site as set forth in that certain Deed, dated February 22, 2018, between Seller, as grantor, and New Jersey Department of Transportation, as grantee, and that certain Agreement of Sale, dated December 28, 2017, by and between Seller and the State of New Jersey, by the Commissioner of Transportation.
- 6.28 Station Power. Each of Buyer and Buyer's Parent shall, or shall cause its Affiliates to, reimburse Seller (i) for any and all rates, costs, charges, or amounts billed to Seller by Jersey Central Power & Light Company to provide station power (electricity) to the Facility and Oyster Creek Station Site under the Interconnection Agreement (as described in Section 2.2.7), and (ii) for all reasonable maintenance costs incurred by or charged to Seller to maintain and repair Seller's equipment in the Switchyard to the extent such equipment is used, required, or part of the path for Jersey Central Power & Light Company to provide station power to the Facility and Oyster Creek Station Site; provided, however, that following Jersey Central Power & Light Company's completion of

a new customer connection to provide electricity to the Facility and Oyster Creek Station Site, Buyer shall provide written notice to Seller advising of the date on which Buyer will no longer require station power through Seller, following which Seller will submit to Buyer for payment any and all rates, costs, charges, or amounts billed to Seller by Jersey Central Power & Light Company for station power and not yet paid by Buyer, and Buyer shall pay Seller all such amounts, until such time Jersey Central Power & Light Company is no longer providing and is no longer billing Seller for station power to the Facility and Oyster Creek Station Site. Buyer shall enter into a Shared Facilities and Co-Tenancy Agreement and such other agreements with Jersey Central Power & Light Company or Seller as may be necessary to receive station power under the Interconnection Agreement (as described in Section 2.2.7).

ARTICLE VII CONDITIONS

7.1 Conditions to Obligations of Buyer. The obligations of Buyer to purchase the Assets and to consummate the other transactions contemplated by this Agreement shall be subject to the fulfillment at or prior to the Closing Date (or the waiver by Buyer) of the following conditions:

7.1.1 Either: (i) the aggregate amount of the funds held in the QDF and the NDF immediately prior to the Closing (net of any amounts submitted by Seller (but not paid to Seller) for reimbursement or payment from the QDF and NDF for costs of preforming decommissioning activities during the Pre-Closing Period in accordance with Section 6.15) is equal to or exceeds the Trust Funds Minimum Amount; or (ii) Seller, in its sole discretion, shall have deposited an amount equal to the Shortfall Amount into the NDF such that the aggregate amount of the funds held in the QDF and the NDF is equal to or greater than the Trust Funds Minimum Amount; or [[

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7.1.2 No preliminary or permanent injunction or other order or decree by any Governmental Authority which restrains or prevents the consummation of the transactions contemplated by this Agreement or the Ancillary Agreements shall have been issued and remain in effect and no statute, rule or regulation shall have been enacted by any Governmental Authority which prohibits the consummation of the transactions contemplated by this Agreement or the Ancillary Agreements;

7.1.3 All Seller's Required Regulatory Approvals and, [[

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opinion of Buyer, is likely to be successful and, if successful, would have a Seller Material Adverse Effect or a Buyer Material Adverse Effect;

7.1.4 Seller shall have performed and complied in all material respects with the covenants and agreements contained in this Agreement which are required to be performed and complied with by Seller on or prior to the Closing Date;

7.1.5 The Seller Fundamental Representations, and all other representations and warranties of Seller set forth in this Agreement that are qualified by materiality (other than the representations and warranties of Seller contained in Section 4.13) shall be true and correct as of the Closing Date, the representations and warranties of Seller contained in Section 4.13 shall be true and correct as of the Closing Date (without giving effect to any qualification as to “materiality” or “Seller Material Adverse Effect” contained therein), except where the failure to be so true and correct, individually or in the aggregate, does not have and would not reasonably be expected to have a Seller Material Adverse Effect, and all other representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects as of the Closing Date, in each case as though made at and as of the Closing Date;

7.1.6 Buyer shall have received a certificate from an authorized officer of Seller, dated the Closing Date, to the effect that, to such officer’s knowledge, the conditions set forth in Sections 7.1.4, 7.1.5, and 7.1.8 have been satisfied by Seller;

7.1.7 Seller shall have delivered, or caused to be delivered, to Buyer at the Closing, Seller’s closing deliveries described in Section 3.4;

7.1.8 Since the Contract Date, no Seller Material Adverse Effect shall have occurred and be continuing;

7.1.9 The DOE and the Department of Justice shall have entered into either (i) the OCEP DOE Agreement or the OCEP Claims Agreement (each as defined in the Decommissioning Completion Agreement) with Buyer in a form reasonably acceptable to Buyer, or (ii) the DOE and the Department of Justice shall have entered into the Second Addendum to Settlement Agreement (as defined in the Decommissioning Completion Agreement) with Seller and Buyer in a form reasonably acceptable to Buyer;

7.1.10 Buyer shall have received an unaudited statement of assets and accrued liabilities for the QDF as of the last Business Day before Closing;

7.1.11 Buyer shall have received an unaudited statement of assets and accrued liabilities for the NDF as of the last Business Day before Closing;

7.1.12 Seller shall have taken all steps required to complete the transfer of assets from the NDF and QDF to the Buyer NDF and the Buyer QDF, respectively, as required by Section 6.14.1, effective as of the Closing;

7.1.13 All applicable waiting periods under the HSR Act relating to the consummation of the transactions contemplated hereby shall have expired or been terminated;

7.1.14 Buyer has applied for and been granted an exemption from the requirements set forth in 10 CFR 50.82(a)(8)(i)(A) from the NRC to allow or use of a portion of the NDF or QDF for the management of Spent Nuclear Fuel and site restoration activities in accordance with the Decommissioning activities to be performed pursuant to the Decommissioning Completion Agreement;

7.1.15 If any of the events described in clauses (b), (c) or (d) of Section 6.8.4.4 shall have occurred, the sixty (60) day period described in Section 6.8.4.4 shall have elapsed; and

7.1.16 [[

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7.2 Conditions to Obligations of Seller. The obligation of Seller to sell the Assets and to consummate the other transactions contemplated by this Agreement shall be subject to the fulfillment at or prior to the Closing Date (or the waiver by Seller) of the following conditions:

7.2.1 No preliminary or permanent injunction or other order or decree by any Governmental Authority which restrains or prevents the consummation of the transactions contemplated by this Agreement or the Ancillary Agreements shall have been issued and remain in effect and no statute, rule or regulation shall have been enacted by any Governmental Authority which prohibits the consummation of the transactions contemplated by this Agreement or the Ancillary Agreements;

7.2.2 All Buyer's Required Regulatory Approvals shall have been received, in form and substance reasonably satisfactory to Seller and such approvals shall be in full force and effect and either (i) shall be final and non-appealable; or (ii) if not final and non-appealable, shall not be subject to the possibility of appeal, review or reconsideration which, in the reasonable opinion of Seller is likely to be successful and, if successful, would have a Seller Material Adverse Effect or Buyer Material Adverse Effect;

7.2.3 The DOE and the Department of Justice shall have entered into either (i) the OCEP DOE Agreement or the OCEP Claims Agreement (each as defined in the Decommissioning Completion Agreement) with Buyer in a form that does not impose any obligations or Liability on Seller or any of its Affiliates, and shall have entered into the Second Addendum to Settlement Agreement (as defined in the Decommissioning Completion Agreement) with Seller in a form reasonably acceptable to Seller; or (ii) the DOE and the Department of Justice shall have entered into the Second Addendum to Settlement Agreement with Seller and Buyer in a form reasonably acceptable to Seller;

7.2.4 Buyer and Buyer's Parent shall have performed and complied in all material respects with the covenants and agreements contained in this Agreement which are required to be performed and complied with by Buyer or Buyer's Parent on or prior to the Closing Date;

7.2.5 The Buyer Fundamental Representations, and all other representations and warranties of Buyer and Buyer's Parent set forth in this Agreement that are qualified by materiality shall be true and correct as of the Closing Date, and all other representations and warranties of Buyer and Buyer's Parent set forth in this Agreement shall be true and correct in all material respects as of the Closing Date, in each case as though made at and as of the Closing Date;

7.2.6 Seller shall have received a certificate from an authorized officer of Buyer and Buyer's Parent, dated the Closing Date, to the effect that, to such officer's or officers' knowledge, the conditions set forth in Sections 7.2.4, 7.2.5, and 7.2.10 have been satisfied by Buyer and Buyer's Parent;

7.2.7 Buyer and Buyer's Parent shall have delivered, or caused to be delivered, to Seller at the Closing, Buyer's and Buyer's Parent's closing deliveries described in Section 3.5;

7.2.8 The Decommissioning Contractor Agreement shall be in full force and effect as of the Closing Date, without any amendments or modifications thereto except as Seller has approved in writing prior to the date of such amendment or modification;

7.2.9 Seller shall have received a certificate from an authorized officer of Buyer and Buyer's Parent, dated the Closing Date, certifying that Buyer has provided copies of Buyer's project execution plan and Decommissioning cost estimates that are the final versions that will be implemented by Buyer upon the Closing;

7.2.10 Since the Contract Date, no Buyer Material Adverse Effect shall have occurred and be continuing;

7.2.11 [[
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7.2.12 Buyer and Seller shall have executed all of the Ancillary Agreements;

7.2.13 All applicable waiting periods under the HSR Act relating to the consummation of the transactions contemplated hereby shall have expired or been terminated; and

7.2.14 [[

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ARTICLE VIII INDEMNIFICATION

8.1 Indemnification.

8.1.1 Following the Closing, Buyer and Buyer's Parent, jointly and severally, shall indemnify, defend upon request, and hold harmless each of the Seller Parties (each, a "Seller Indemnitee") from and against any and all claims, demands, suits, Losses and Liabilities (including reasonable attorneys' fees and reasonable disbursements in connection therewith) (each, an "Indemnifiable Loss"), asserted against or suffered by any Seller Indemnitee attributable to, relating to, resulting from or arising out of [[

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8.1.2 Following the Closing, Seller shall indemnify, defend upon request, and hold harmless the Buyer Parties (each, a "Buyer Indemnitee") from and against any and all Indemnifiable Losses asserted against or suffered by any Buyer Indemnitee attributable to, relating to, resulting from or arising out of [[

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8.1.3 The expiration or termination of any representation or warranty shall not affect the Parties' obligations under this Section 8.1 if the Indemnitee provided the Person required to provide indemnification under this Agreement (the "Indemnifying Party") with notice of the claim or event for which indemnification is sought in accordance with this Agreement prior to such expiration, termination or extinguishment.

8.1.4 [[

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8.1.5 Except to the extent any such damages are paid or payable to a Person not a Party or an Affiliate of a Party by reason of a Third Party Claim, Buyer and Seller waive any right arising in connection with or with respect to this ARTICLE VIII to recover (i) punitive, remote or speculative damages, or (ii) incidental, special, or consequential damages, except to the extent such damages are reasonably foreseeable.

8.1.6 The representations, warranties and covenants of the Indemnifying Party, and the Indemnitee's right to indemnification with respect thereto, shall not be affected or deemed waived by reason of any investigation made by or on behalf of the Indemnitee (including any of its Representatives) or by reason of the fact that the Indemnitee or any of its

Representatives knew or should have known that any such representation or warranty is, was or might be inaccurate or by reason of the Indemnitee's waiver of any condition set forth in Section 7.1 or Section 7.2, as the case may be.

8.2 Defense of Claims.

8.2.1 If any Indemnitee receives written notice of the assertion of any claim or of the commencement of any claim, action, or proceeding made or brought by any Person who is not a Party or an Affiliate of a Party (a "Third Party Claim"), including an information document request or a notice of proposed disallowance issued by the IRS relating to a matter covered by Section 5.7, with respect to which indemnification is to be sought from an Indemnifying Party, the Indemnitee shall give the Indemnifying Party reasonably prompt written notice thereof, but in any event such notice shall not be given later than twenty (20) days after the Indemnitee's receipt of notice of such Third Party Claim, except as otherwise provided by Section 8.2.6. Such notice shall include an accurate and complete copy of the written notice the Indemnitee received. The Indemnifying Party will have the right to participate in the defense of any Third Party Claim at such Indemnifying Party's expense and using such Indemnifying Party's own counsel; or, if requested in writing by the Indemnitee by giving written notice to the Indemnitee, the Indemnifying Party shall assume the defense of any Third Party Claim at such Indemnifying Party's expense and by such Indemnifying Party's own counsel; provided, however, that the counsel for the Indemnifying Party who shall conduct the defense of such Third Party Claim shall be reasonably satisfactory to the Indemnitee. The Indemnitee shall cooperate in good faith in such defense at Indemnitee's own expense. If the Indemnitee does not request that the Indemnifying Party defend any such Third Party Claim, the Indemnifying Party shall cooperate in good faith in such defense and may reasonably participate in the defense of the claim, all at such Indemnifying Party expense. If an Indemnifying Party is not requested to or fails to assume the defense of any Third Party Claim, the Indemnitee may compromise or settle such Third Party Claim over the objection of the Indemnifying Party, which settlement or compromise shall conclusively establish the Indemnifying Party's Liability pursuant to this Agreement; provided, however, that the Indemnitee provides written notice to the Indemnifying Party of its intent to settle and such notice reasonably describes the terms of such settlement at least ten (10) Business Days prior to entering into any binding settlement.

8.2.2 If, within twenty (20) days after an Indemnitee provides written notice to the Indemnifying Party of any Third Party Claim and requests that the Indemnifying Party defend such Third Party Claim, the Indemnitee receives written notice from the Indemnifying Party that such Indemnifying Party will assume the defense of such Third Party Claim as provided in Section 8.2.1, the Indemnifying Party will not be liable for any legal expenses subsequently incurred by the Indemnitee in connection with the defense thereof; provided, however, that if after receipt of a request to assume such Third Party Claim, the Indemnifying Party fails to take reasonable steps necessary to diligently defend such Third Party Claim within twenty (20) days after receiving a request from the Indemnitee, or the Indemnitee reasonably believes the Indemnifying Party has failed to take such steps, the Indemnitee may assume its own defense and the Indemnifying Party shall be liable for all reasonable expenses thereof, including reasonable attorneys' fees.

8.2.3 Without the prior written consent of the Indemnitee, which consent shall not be unreasonably withheld or delayed, the Indemnifying Party shall not enter into any settlement of any Third Party Claim which would lead to Liability or create any financial or other obligation on the part of the Indemnitee for which the Indemnitee has not agreed to provide full indemnification. If a firm offer is made to settle a Third Party Claim without leading to Liability or the creation of a financial or other obligation on the part of the Indemnitee for which the Indemnitee has not agreed to provide full indemnification and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give written notice to the Indemnitee to that effect. If the Indemnitee fails to consent to such firm offer within twenty (20) days after its receipt of such notice, the Indemnifying Party shall be relieved of its obligations to defend such Third Party Claim and the Indemnitee may contest or defend such Third Party Claim. In such event, the maximum Liability of the Indemnifying Party as to such Third Party Claim will be the amount of such settlement offer plus reasonable costs and expenses paid or incurred by Indemnitee up to the date of said notice.

8.2.4 Any claim by an Indemnitee on account of an Indemnifiable Loss which does not result from a Third Party Claim (a “Direct Claim”) shall be asserted by giving the Indemnifying Party reasonably prompt written notice thereof, stating the nature of such claim in reasonable detail and indicating the estimated amount, if practicable, but in any event such notice shall not be given later than twenty (20) days after the Indemnitee becomes aware of such Direct Claim, and the Indemnifying Party shall have a period of twenty (20) days within which to respond to such Direct Claim. If the Indemnifying Party does not respond within such twenty (20) day period, the Indemnifying Party shall be deemed to have accepted such claim. If the Indemnifying Party rejects such claim, the Indemnitee will be free to seek enforcement of its right to indemnification under this Agreement.

8.2.5 The amount of any Indemnifiable Loss shall be reduced to the extent that the Indemnitee receives any insurance proceeds with respect to an Indemnifiable Loss. If the amount of the Indemnitee’s Indemnifiable Loss, at any time subsequent to the making of an indemnity payment in respect thereof, is reduced by recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement or payment by, from or against any other entity, the amount of such reduction, less any costs, expenses (including reasonable attorneys’ fees) or premiums incurred in connection therewith by the Indemnitee, and less any portion of the Indemnifiable Loss not reimbursed by the Indemnifying Party, shall promptly be repaid by the Indemnitee to the Indemnifying Party. Unless already addressed by the applicable insurance policy, the Indemnitee shall not be entitled to any credit or repayment under this Section 8.2.5 unless and until it assigns to the insurer subrogation rights required by the insurer to be given to it if receipt of such an assignment was a condition of the insurer making payment to the Indemnitee.

8.2.6 A failure to give timely notice as provided in this Section 8.2 shall not affect the rights or obligations of any Party hereunder except as expressly set forth in this Section 8.2 or if, and only to the extent that, as a result of such failure, the Party which was entitled to receive such notice was actually prejudiced as a result of such failure.

ARTICLE IX TERMINATION

9.1 Termination. This Agreement may be terminated at any time prior to the Closing Date as follows:

9.1.1 At any time prior to the Closing Date by mutual written consent of Seller and Buyer;

9.1.2 By Seller or Buyer, if (i) any federal or state court of competent jurisdiction shall have issued an order, judgment or decree permanently restraining, enjoining or otherwise prohibiting the Closing, and such order, judgment or decree shall have become final and non-appealable; or (ii) any statute, rule, order or regulation shall have been enacted or issued by any Governmental Authority which, directly or indirectly, prohibits the consummation of the Closing;

9.1.3 (i) By Seller or Buyer if (A) an event described in clause (a) of Section 6.8.4.4 has occurred and during the sixty (60) day period described in Section 6.8.4.4, the Parties are not able to restructure the transaction in a tax efficient manner that satisfies the requirements of Section 6.8.4.4; or (B) any Buyer's Required Regulatory Approval or Seller's Required Regulatory Approval (other than, in either case, the Transfer PLR) has been denied in a non-appealable order, (ii) by Buyer if an event described in clauses (b) or (c) of Section 6.8.4.4 has occurred, and during the sixty (60) day period described in Section 6.8.4.4, the Parties are not able to restructure the transaction in a tax efficient manner that satisfies the requirements of Section 6.8.4.4, or (iii) by Seller or Buyer if an event described in clause (d) of Section 6.8.4.4 has occurred, and (A) Buyer has not waived the receipt of the Self-Dealing PLR as a Closing condition under Section 7.1.3, and (B) during the sixty (60) day period described in Section 6.8.4.4, the Parties are not able to restructure the transaction in a tax efficient manner that satisfies the requirements of Section 6.8.4.4;

9.1.4 By Buyer if any of the conditions to Closing as described in (i) Section 7.1.1 or (ii) Section 7.1.14 is not satisfied;

9.1.5 By Seller or Buyer if Closing does not occur within three (3) months following receipt of the last of the Buyer's Required Regulatory Approvals and Seller's Required Regulatory Approvals, unless the Party seeking to terminate is responsible for any failure to meet any condition to Closing; provided that the foregoing shall not apply to diminish or limit Buyer's right to terminate this Agreement pursuant to Section 9.1.4;

9.1.6 By Seller or Buyer if Closing does not occur within two (2) years following the Contract Date (the "Termination Date"), unless such Party is responsible for any failure to meet any condition to Closing; provided that the foregoing shall not apply to diminish or limit Buyer's right to terminate this Agreement pursuant to Section 9.1.4;

9.1.7 By Buyer if there has been a material violation or breach by Seller of any applicable covenant, representation or warranty contained in this Agreement such that the conditions set forth in Sections 7.1.4 and 7.1.5 would not be satisfied as of the Closing, as applicable, and such violation or breach (i) is not cured by the earlier of the Closing Date or sixty

(60) days after written notice to Seller specifying particularly such violation or breach (provided that in the event Seller is attempting to cure the violation or breach in good faith, then Buyer may not terminate pursuant to this provision unless the violation or breach is not cured within thirty (30) days after all other conditions precedent to Closing set forth in ARTICLE VII have been either satisfied or waived); and (ii) such violation or breach has not been waived by Buyer; provided that the foregoing shall not apply to diminish or limit Buyer's right to terminate this Agreement pursuant to Section 9.1.4; and

9.1.8 By Seller if there has been a material violation or breach by Buyer or Buyer's Parent of any covenant, representation or warranty contained in this Agreement and such that the conditions set forth in Sections 7.2.4 and 7.2.5 would not be satisfied as of the Closing, as applicable, and such violation or breach (i) is not cured by the earlier of the Closing Date or sixty (60) days after written notice to Buyer or Buyer's Parent specifying particularly such violation or breach (provided that in the event Buyer or Buyer's Parent, as the case may be, is attempting to cure the violation or breach in good faith, then Seller may not terminate pursuant to this provision unless the violation or breach is not cured within thirty (30) days after all other conditions precedent to Closing set forth in ARTICLE VII have been either satisfied or waived); and (ii) such violation or breach has not been waived by Seller; provided that the foregoing shall not apply to diminish or limit Buyer's right to terminate this Agreement pursuant to Section 9.1.4.

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Notwithstanding anything to the contrary herein, (i) if either Buyer or Buyer's Parent is in material breach of any agreement, covenant, representation or warranty in this Agreement, then Buyer may not exercise any right it may otherwise have under this Section 9.1 to elect to terminate this Agreement until such material breach has been cured, and (ii) if Seller is in material breach of any agreement, covenant, representation or warranty in this Agreement, then Seller may not exercise any right it may otherwise have under this Section 9.1 to elect to terminate this Agreement until such material breach has been cured; provided that the foregoing shall not apply to diminish or limit Buyer's right to terminate this Agreement pursuant to Section 9.1.4.

9.2 Effect of Termination. In the event of a termination of this Agreement by Seller or Buyer pursuant to Section 9.1, written notice thereof shall promptly be given by the terminating Party to the other Party or Parties, and this Agreement shall immediately become void and neither Party shall thereafter have any further liability hereunder to the other Parties; provided, however, that nothing in this Agreement shall relieve a Party from liability for any willful breach of or willful failure to perform under this Agreement. [[

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ARTICLE X MISCELLANEOUS PROVISIONS

- 10.1 Amendment and Modification. Subject to applicable Laws, this Agreement may be amended, modified or supplemented only by written agreement of Seller and Buyer.
- 10.2 Waiver of Compliance; Consents. Except as otherwise provided in this Agreement, any failure of any of the Parties to comply with any obligation, covenant, agreement or condition herein may be waived by the Party entitled to the benefits thereof only by a written instrument signed by the Party granting such waiver, but such waiver of such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent failure to comply therewith.
- 10.3 Survival of Representations, Warranties, Covenants and Obligations.
- 10.3.1 [[

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10.3.2 [[

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- 10.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or by electronic mail (provided that delivery by electronic mail is confirmed in writing (which may be by return e-mail)), or mailed by overnight courier or registered or certified mail (return receipt requested), postage prepaid, to the recipient Party at its address at set forth below (or at such other address for a Party as shall be specified by like notice; provided, however, that notices of a change of address shall be effective only upon receipt thereof):

If to Seller, to:

Exelon Nuclear
Exelon Generation Company, LLC
4300 Winfield Road
Warrenville, Illinois 60555
Attention: Carol R. Peterson, Senior Vice President Strategy and Planning
Email: carol.peterson@exeloncorp.com

with copies to:

Exelon Nuclear
Exelon Generation Company, LLC
4300 Winfield Road
Warrenville, Illinois 60555
Attention: J. Bradley Fewell, Senior Vice President Regulatory and
General Counsel
Email: bradley.fewell@exeloncorp.com

and

Exelon Business Services Company, LLC
10 South Dearborn Street
Chicago, Illinois 60603
Attention: Nadim A. Kazi, Vice President and Deputy General Counsel
(Corporate & Commercial)
Email: nadim.kazi@exeloncorp.com

If to Buyer, to:

Oyster Creek Environmental Protection, LLC
c/o Holtec International
Krishna P. Singh Technology Campus
1 Holtec Boulevard
Camden, New Jersey 08104
Attention: Andrew R. Ryan, General Counsel
Email: A.Ryan@holtec.com

with copies to:

Pillsbury Winthrop Shaw Pittman LLP
1200 Seventeenth Street NW
Washington, DC 20036
Attention: Jay E. Silberg
Email: jay.silberg@pillsburylaw.com

and

Pillsbury Winthrop Shaw Pittman LLP
1540 Broadway
New York, New York 10036
Attention: Stephen B. Amdur
Email: stephen.amdur@pillsburylaw.com

If to Buyer's Parent:

Holtec International
Krishna P. Singh Technology Campus
1 Holtec Boulevard
Camden, New Jersey 08104
Attention: Andrew R. Ryan, General Counsel
Email: A.Ryan@holtec.com

with copies to:

Pillsbury Winthrop Shaw Pittman LLP
1200 Seventeenth Street NW
Washington, DC 20036
Attention: Jay E. Silberg
Email: jay.silberg@pillsburylaw.com

and

Pillsbury Winthrop Shaw Pittman LLP
1540 Broadway

New York, New York 10036
Attention: Stephen B. Amdur
Email: stephen.amdur@pillsburylaw.com

- 10.5 No Third Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their respective permitted successors and assigns, and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. Without limiting the foregoing, this Agreement shall not create any third party beneficiary rights in any employee or former employee of Seller (including any beneficiary or dependent thereof) in respect of continued employment or resumed employment, or in any labor organization, and no provision of this Agreement shall create any rights in any such Persons in respect of any benefits that may be provided, directly or indirectly, under any employee benefit plan or arrangement except as expressly provided for thereunder.
- 10.6 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective permitted successors and assigns. Buyer and Buyer's Parent shall not, including by operation of law, assign this Agreement or any of their respective rights, interests or obligations hereunder to any other Person, without the prior written consent of Seller. Any assignment in contravention of the foregoing sentence shall be null and void and without legal effect on the rights and obligations of the Parties.
- 10.7 Governing Law; Jurisdiction; Venue.

10.7.1 THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO CONFLICT OF LAW PRINCIPLES) AS TO ALL MATTERS, INCLUDING MATTERS OF VALIDITY, CONSTRUCTION, EFFECT, PERFORMANCE AND REMEDIES.

10.7.2 THE PARTIES AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT SHALL BE IN THE STATE OR FEDERAL COURTS LOCATED WITHIN THE COUNTY OF NEW YORK IN THE STATE OF NEW YORK. THE FOREGOING COURTS SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURTS.

10.7.3 EACH OF THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION, CLAIM OR SUIT ARISING OUT OF THIS AGREEMENT, OR THE VALIDITY, PERFORMANCE, OR ENFORCEMENT THEREOF, OR THE

TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HEREBY CERTIFIES THAT NEITHER IT NOR ANY OF ITS REPRESENTATIVES HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT IT WOULD NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL. FURTHER, EACH PARTY ACKNOWLEDGES THAT THE OTHER PARTY RELIED ON THIS WAIVER OF RIGHT TO JURY TRIAL AS A MATERIAL INDUCEMENT TO ENTER INTO THIS AGREEMENT.

- 10.8 Counterparts. This Agreement may be executed in two or more counterparts and by facsimile, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 10.9 Schedules. The Schedules have been arranged for purposes of convenience in separately titled sections corresponding to Sections of this Agreement. Any fact or item disclosed on any Schedule to this Agreement whose relevance or applicability to the information called for by any other Schedules to this Agreement is reasonably apparent on its face shall be deemed disclosed with respect to all such Schedules, notwithstanding the omission of a reference or cross-reference thereto. The information contained in this Agreement and in the Schedules and Exhibits hereto is disclosed solely for purposes of this Agreement, and no information contained herein or therein shall be deemed to be an admission by any party hereto to any third party of any matter whatsoever (including any violation of Law or breach of contract). Any fact or item disclosed on any Schedule hereto shall not by reason only of such inclusion be deemed to be material and shall not be employed as a point of reference in determining any standard of materiality under this Agreement. Capitalized terms used in the Schedules and not otherwise defined therein have the meanings given to them in this Agreement.
- 10.10 Entire Agreement. This Agreement and the Ancillary Agreements, including the Exhibits, Schedules, documents, certificates and instruments referred to herein or therein, and any other documents that specifically reference this Section 10.10, embody the entire agreement and understanding of the Parties in respect of the transactions contemplated by this Agreement and shall supersede all previous oral and written and all contemporaneous oral negotiations, commitments and understandings including all letters, memoranda or other documents or communications, whether oral, written or electronic, submitted or made by (i) either Buyer or Buyer's Parent or their Representatives to Seller or its Representatives; or (ii) Seller or its Representatives to either Buyer or Buyer's Parent or their Representatives, in connection with the sale process that occurred prior to the execution of this Agreement or otherwise in connection with the negotiation and execution of this Agreement.
- 10.11 Acknowledgment; Independent Due Diligence.

10.11.1 EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH HEREIN, THE ASSETS ARE SOLD "AS-IS, WHERE-IS," AND SELLER EXPRESSLY DISCLAIMS ANY AND ALL OTHER REPRESENTATIONS AND

WARRANTIES OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, AS TO THE ASSETS, INCLUDING THE FACILITIES, THE OYSTER CREEK STATION SITE, THE ASSUMED CONTRACTS, THE NDTs, AND THE ASSUMED LIABILITIES. EACH OF BUYER AND BUYER'S PARENT ACKNOWLEDGES AND AGREES THAT NONE OF SELLER OR ITS AFFILIATES HAVE MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION REGARDING THE ASSETS, INCLUDING THE FACILITIES, THE OYSTER CREEK STATION SITE, THE ASSUMED CONTRACTS, OR THE ASSUMED LIABILITIES NOT INCLUDED IN THIS AGREEMENT. EXCEPT AS CONTAINED IN THE REPRESENTATIONS AND WARRANTIES SET FORTH IN ARTICLE IV, NO COMMUNICATIONS BY OR ON BEHALF OF SELLER, INCLUDING RESPONSES TO ANY QUESTIONS OR INQUIRIES, WHETHER ORALLY, IN WRITING OR ELECTRONICALLY, AND NO INFORMATION PROVIDED IN ANY DATA ROOM OR ANY COPIES OF ANY INFORMATION FROM ANY DATA ROOM PROVIDED TO BUYER OR BUYER'S PARENT OR ANY OTHER INFORMATION SHALL BE DEEMED TO (I) CONSTITUTE A REPRESENTATION, WARRANTY, COVENANT, UNDERTAKING OR AGREEMENT OF SELLER; OR (II) BE PART OF THIS AGREEMENT.

10.11.2 BUYER AND BUYER'S PARENT EACH FURTHER ACKNOWLEDGES THAT BUYER AND BUYER'S PARENT, EITHER ALONE OR TOGETHER WITH THE DECOMMISSIONING CONTRACTOR, HAS KNOWLEDGE AND EXPERIENCE IN TRANSACTIONS OF THIS TYPE AND IN THE DECOMMISSIONING OF NUCLEAR POWER PLANTS AND BUYER AND BUYER'S PARENT ARE THEREFORE CAPABLE OF EVALUATING THE RISKS AND MERITS OF ACQUIRING THE ASSETS, ASSUMING THE ASSUMED LIABILITIES, CONSUMMATING THE TRANSACTIONS CONTEMPLATED IN THIS AGREEMENT AND THE ANCILLARY AGREEMENTS, AND PERFORMING THEIR RESPECTIVE OBLIGATIONS HEREUNDER AND THEREUNDER. BUYER AND BUYER'S PARENT HAVE RELIED ON THEIR OWN INDEPENDENT INVESTIGATION AND PERFORMED THEIR OWN ANALYSIS OF THE ASSETS AND THE ASSUMED LIABILITIES, AND HAVE NOT RELIED ON ANY INFORMATION OR REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESSED OR IMPLIED, AT COMMON LAW OR STATUTE, FURNISHED BY SELLER OR ANY OF ITS AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES (EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT), IN DETERMINING TO ENTER INTO THIS AGREEMENT AND THE ANCILLARY AGREEMENTS. NONE OF SELLER, ITS AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES HAS GIVEN ANY INVESTMENT, LEGAL OR OTHER ADVICE OR RENDERED ANY OPINION AS TO WHETHER THE PURCHASE OF THE ASSETS AND THE CONSUMMATION OF THE TRANSACTIONS AS CONTEMPLATED HEREIN AND IN THE ANCILLARY AGREEMENTS IS PRUDENT.

10.12 Bulk Sales Laws. Buyer acknowledges that compliance with the provisions of the New Jersey bulk sales Laws are the obligation of Buyer. Seller and its Affiliates will use Commercially Reasonable Efforts to assist Buyer's compliance with the provisions of the New Jersey bulk sales Laws. Buyer agrees that it will not file an application or other materials with the State of New Jersey prior to Seller's settlement of the on-going sales and use tax audit described in Schedule 4.17.2.

Seller shall notify Buyer of the conclusion of such sales and use tax audit within five (5) Business after such audit is concluded.

- 10.13 No Joint Venture. Nothing in this Agreement creates or is intended to create an association, trust, partnership, joint venture or other entity or similar legal relationship among the Parties, or impose a trust, partnership or fiduciary duty, obligation, or liability on or with respect to the Parties. Except as expressly provided herein, no Party is or shall act as or be the agent or representative of any other Party.
- 10.14 Change in Law. If and to the extent that any Laws or regulations that govern any aspect of this Agreement shall change, so as to make any aspect of this transaction unlawful, then the Parties agree to make such modifications to this Agreement as may be reasonably necessary for this Agreement to accommodate any such legal or regulatory changes, without materially changing the overall benefits or consideration expected hereunder by any Party.
- 10.15 Severability. Any term or provision of this Agreement that is held invalid or unenforceable in any situation shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation; provided, however, that the remaining terms and provisions of this Agreement may be enforced only to the extent that such enforcement in the absence of any invalid terms and provisions would not result in (i) deprivation of a Party of a material aspect of its original bargain upon execution of this Agreement or any of the Ancillary Agreements; (ii) unjust enrichment of a Party; or (iii) any other manifestly unfair or inequitable result.
- 10.16 Specific Performance. Each Party acknowledges and agrees that the other Party or Parties would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Accordingly, each Party agrees that the other Parties shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in addition to any other remedy to which it may be entitled, at law or in equity.

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~~PRIVATE & CONFIDENTIAL~~

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed by their respective duly authorized officers as of the date first above written.

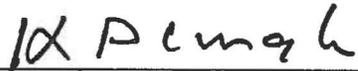
EXELON GENERATION COMPANY, LLC

By: 
Name: CAROL R. PETERSON
Title: SrVP, Strategy + Planning

OYSTER CREEK ENVIRONMENTAL
PROTECTION, LLC

By: 
Name: PIERRE ONEIL
Title: SR. VP & CNO

HOLTEC INTERNATIONAL

By: 
Name: Kris Singh
Title: President & CEO

ENCLOSURE 3

GENERAL CORPORATE INFORMATION REGARDING HOLTEC INTERNATIONAL, HOLTEC POWER, INC., NUCLEAR MANAGEMENT ASSET COMPANY, LLC, OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC, AND HOLTEC DECOMMISSIONING INTERNATIONAL, LLC AND RESUMES OF KEY PERSONNEL

NAME:	Holtec International
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
DIRECTORS:	Dr. Krishna P. Singh Dr. Eduardo D. Glandt James H. Miller George E. Norcross Jim Saxton Martha J. Singh
EXECUTIVE COMMITTEE:	Dr. Krishna P. Singh, President & Chief Executive Officer Pierre P. Oneid, Senior V.P. & Chief Nuclear Officer Pankaj Chaudhary, Senior V.P. of Operations Robert R. Galvin, Chief Financial Officer Andrew R. Ryan, Esq., General Counsel Joy Russell, V.P., Corporate Business Development

NAME:	Holtec Power, Inc.
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
DIRECTORS:	Dr. Krishna P. Singh Dr. Eduardo D. Glandt James H. Miller George E. Norcross Jim Saxton Martha J. Singh
EXECUTIVE COMMITTEE:	Dr. Krishna P. Singh, President & Chief Executive Officer Pierre P. Oneid, Senior V.P. & Chief Nuclear Officer Pankaj Chaudhary, Senior V.P. of Operations Robert R. Galvin, Chief Financial Officer Andrew R. Ryan, Esq., General Counsel Joy Russell, V.P., Corporate Business Development

NAME:	Nuclear Asset Management Company, LLC
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
MANAGING MEMBER:	Holtec Power, Inc.
EXECUTIVE COMMITTEE:	Dr. Krishna P. Singh, President & Chief Executive Officer Pierre P. Oneid, Senior V.P. & Chief Nuclear Officer Pankaj Chaudhary, Senior V.P. of Operations Robert R. Galvin, Chief Financial Officer Andrew R. Ryan, Esq., General Counsel Joy Russell, V.P., Corporate Business Development

NAME:	Oyster Creek Environmental Protection, LLC
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
MANAGING MEMBER:	Nuclear Asset Management Company, LLC
EXECUTIVE COMMITTEE:	Dr. Krishna P. Singh, President & Chief Executive Officer Pierre P. Oneid, Senior V.P. & Chief Nuclear Officer Pankaj Chaudhary, Senior V.P. of Operations Robert R. Galvin, Chief Financial Officer Andrew R. Ryan, Esq., General Counsel Joy Russell, V.P., Corporate Business Development

NAME:	Holtec Decommissioning International, LLC
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
MANAGING MEMBER:	Holtec Power, Inc.
EXECUTIVE COMMITTEE:	Pierre P. Oneid, President. & Chief Nuclear Officer Pam Cowan, Senior V.P. & Chief Operating Officer Pankaj Chaudhary, Senior V.P. of Operations Robert R. Galvin, Chief Financial Officer Andrew R. Ryan, Esq., General Counsel Joy Russell, V.P., Corporate Business Development

Dr. Kris Singh

President and CEO, Holtec International

Profile

Dr. Singh has been active in the nuclear power industry since 1971 and has served as President and CEO of Holtec International since 1986. In his early career, Dr. Singh participated in the development of design of systems, structures and components, with special focus on critical service heat exchangers and pressure vessels for PWRs and BWRs for scores of nuclear units around the world. After the TMI accident, his professional focus shifted to the introduction and regulatory acceptance of safe and robust technologies to deal with the growing stockpile of used nuclear fuel and high-level waste. Under Dr. Singh's leadership, Holtec International has risen into a complex global organization with an active business presence in 20 countries on five continents and three world class manufacturing plants that produce a whole range of equipment and systems for the nuclear power industry. In recent years, Dr. Singh has been focusing on developing innovative solutions for *proto-prompt decommissioning* of aging nuclear power plants and a walk away safe small modular reactor. Holtec's ongoing efforts to establish world's first *subterranean* consolidated interim fuel storage facility is another area of Dr. Singh's professional concentration.

Key experience

- Development and Design of systems
- Decommissioning
- Engineering

Qualifications

University of Pennsylvania
Ph.D. in Mechanical Engineering
(1972)

University of Pennsylvania
M.S. in Engineering Mechanics
(1969)

B.I.T. Sindri, Ranchi University
(India) B.S. in Mechanical
Engineering (1967)

Professional Associations/ Certifications

Registered Professional Engineer -
Pennsylvania (1974-present)

Registered Professional Engineer -
Michigan (1980-present)

General Chair, American Nuclear
Society, Annual Meeting (2018)

Member, Heat Exchange Institute
(1976-86)

Member ASCE (1977-83)

Member, ASME O&M Committee
(1991-97)

Chairman, PVP Committee of the
ASME, Nuclear Engineering Division
(1988-92)

Chairman, TEMA Flow Induced
Vibration Committee (1979-86)

Fellow of the ASME (1987); Member
since 1973.

Member ANS (1979-present)

Board Memberships

- Chairman, Board of Directors, Holtec International (1986–present)
- Member of the Board, Nuclear Energy Institute (1998–present)
- Member, Board of Overseers, School of Engineering and Applied Science, University of Pennsylvania (2003–present)
- Member, Advisory Board, Nuclear Engineering Department, University of California, Berkeley (2015–present)
- Trustee Emeritus, University of Pennsylvania (2017–present); Trustee (2009–2017)
- Member, Board of Trustees, Cooper Health System (2011–present)
- Director, Atlantic Council, Washington, DC (2016–present)
- Member, National Investment Council, Ukraine (2017–present)

Academic Affiliations and Activities

- Chair, Advisory Committee on Mechanical Engineering and Mechanics, University of Pennsylvania (1993–1999)
- Professor (Adjunct) in Mechanical Engineering and Mechanics, University of Pennsylvania (1986–92), Offered Graduate and Undergraduate Courses in Heat Transfer Equipment and Pressure Vessel Technology.
- Senior Fellow, Department of Mechanical Engineering, University of Pennsylvania (2014–present)

Principal Developer of Technologies with High Industrial Impact

- Industry's first *free-standing detuned honey comb high-density fuel rack* design which expanded the aggregate wet storage capacity worldwide at nuclear power plants by a factor of three averting the premature closure of nuclear units. Over 120 nuclear units use this technology since mid-1980s.
- Industry's first thermo-siphon enabled *multi-purpose canister* (patented) for storage and transport of used nuclear fuel (1994), Double Wall Canister (2010); worldwide over 100 nuclear plants utilize Holtec's MPC technology.
- Forced Helium Dehydration system to minimize radiation dose and environmental safety, adopted by over 30 nuclear units since 2002.
- Subterranean used fuel storage system for security of stored fuel; in use at several plants; adopted for Consolidated Interim Storage system at the planned site in New Mexico.
- SMR-160, walk away safe nuclear reactor; in development since 2010.
- Essential elements of *Proto-prompt decommissioning* to enable complete deconstruction of a shuttered nuclear unit in less than 7 years (less than half the duration of the current normal).

Experience with Technical Consulting (1980-1995)

Technical consulting services rendered to over fifty national and international organizations since 1975, including: Electric Power Research Institute (EPRI); Pressure Vessel Research Council (PVRC); Tubular Exchanger Manufacturers Association (TEMA); Department of Energy (DOE) (Idaho Operations); Department of Energy (DOE) (Chicago Operations); American Electric Power Corporation; Baltimore Gas and Electric; Carolina Power & Light; Commonwealth Edison Company; Detroit Edison Company; Duke Power Company; Entergy Operations; GPU Nuclear; Iowa Electric Light and Power; New York Power Authority; Niagara Mohawk Power Corporation; North Atlantic Energy Services; Northeast Utilities; Northeast Nuclear Energy; Pacific Gas and Electric Company; PECO Energy; Southern Nuclear Operating Company; and Tennessee Valley Authority.

Expert Witness and Technology Appraisal Services for ALSB and Legal Proceedings

1. Pacific Gas & Electric Company vs. National Sierra Club (1986-87) - ALSB Hearings on High Density Fuel Racks for Diablo Canyon, Avila Beach, California (1987).
2. Florida Power & Light Company vs. Stuart Intervenor Group (1990).

3. Pacific Northwest Laboratories, Rockwell International, and U.S. DOE vs. RSI (1994).
4. PFS, LLC vs. State of Utah (2002) – ASLB Hearings on the Skull Valley Away-From-Reactor Facility (Salt Lake City, Utah).

Granted Patents in the United States (Patents in Foreign countries not listed)

1. "Radioactive Fuel Cell Storage Rack" (with M. Holtz), U.S. Patent No. 4,382,060 (May 1983).
2. "Heat Exchanger for Withstanding Cycle Changes in Temperature" (with M. Holtz and A. Soler), U.S. Patent No. 4,207,944 (1980).
3. "Apparatus Suitable for Transporting and Storing Nuclear Fuel Rods and Methods for Using the Apparatus," U.S. Patent No. 5,898,747 (April 1999).
4. "Apparatus Suitable for Transporting and Storing Nuclear Fuel Rods and Methods for Using the Apparatus," U.S. Patent No. 6,064,710 (May 16, 2000).
5. "Cask Mating Device" (with Stephen J. Agace) U.S. Patent No. 6,625,246 (September 23, 2003).
6. "HI-TRAC Operation" (with Stephen J. Agace) U.S. Patent No. 6,587,536 (July 1, 2003).
7. "Duct Photon Attenuator" (with Everett L. Redmond, John C. Wagner, and Stephen J. Agace) U.S. Patent No. 6,519,307 (February 11, 2003).
8. "Improved Ventilator Overpack" (with Stephen J. Agace) U.S. Patent No. 6,718,000 B2 (April 6, 2004).
9. "Below Grade Canister Transfer Facility" (with Stephen Agace) U.S. Patent No. 6,793,450 B2 (September 21, 2004).
10. "Seismic Cask Stabilization Device" (with A.I. Soler) U.S. Patent No. 6,848,223 B2 (February 1, 2005).
11. "Hermetically Sealable Transfer Cask" (with Stephen J. Agace) U.S. Patent No. 6,853,697 (February 8, 2005).
12. "Underground System and Apparatus for Storing Spent Nuclear Fuel," U.S. Patent No. US 7,068,748 B2 (June 27, 2006).
13. "Forced Gas Flow Canister Dehydration," U.S. Patent No. US 7,096,600 (August 29, 2006).
14. "Below Grade Cask Transfer Facility" (with Stephen J. Agace), U.S. Patent No. 7,139,358 B2 (November 21, 2006).
15. "Closed Loop Forced Gas Fuel Dehydration," U.S. Patent No. 7,210,247 B2 (May 1, 2007).
16. "System and Method of Storing High Level Waste," U.S. Patent No. 7,330,526 B2 (February 12, 2008).
17. "Method and Apparatus for Maximizing Radiation Shielding During Cask Transfer Procedures" (with Stephen J. Agace), U.S. Patent No. 7,330,525 B2 (February 12, 2008).
18. "Systems and Methods for Storing Spent Nuclear Fuel Having Protection Design," U.S. Patent No. 7,590,213 B1 (September 15, 2009).
19. "Manifold Systems for the Ventilated Storage of High Level Waste and a Method of Using the Same to Store High Level Waste in a Below-Grade Environment," U.S. Patent No. 7,676,016 B2 (March 9, 2010).
20. "Method and Apparatus for Dehydrating High Level Waste Based on Dew Point Temperature Measurements," U.S. Patent No. 7,707,741 B2 (May 4, 2010).
21. "Apparatus and Method for Supporting Fuel Assemblies in An Underwater Environment Having Lateral Access Loading" (with Evan Rosenbaum) U.S. Patent No. 7,715,517 B2 (May 11, 2010).
22. "Apparatus for Providing Additional Radiation Shielding to a Container Holding Radioactive Materials, and Method of Using the Same to Handle and/or Process Radioactive Materials," U.S. Patent No. 7,786,456 B2 (August 31, 2010).
23. "Apparatus, System and Method for Facilitating Transfer of High Level Radioactive Waste to and/or From a Pool," U.S. Patent No. 7,820,870 B2 (October 26, 2010).
24. "System and Method of Storing and/or Transferring High Level Radioactive Waste," U.S. Patent No. 7,933,374 B2 (April 26, 2011).
25. "Apparatus for Transporting and/or Storing Radioactive Materials Having Jacket Adapted to Facilitate Thermosiphon Fluid Flow," (with Stephen J. Agace) U.S. Patent No. 7,994,380 B2 (August 9, 2011).
26. "Method of Removing Radioactive Materials from Submerged State and/or Preparing Spent Nuclear Fuel for Dry Storage" (with Stephen J. Agace) U.S. Patent No. 8,067,659 B2 (November 29, 2011).
27. "Systems and Methods for Storing Spent Nuclear Fuel," U.S. Patent No. 8,098,790 B1 (January 17, 2012).
28. "Canister Apparatus and Basket for Transporting, Storing, and/or Supporting Spent Nuclear Fuel" (with Stephen J. Agace) U.S. Patent 8,135,107 B2 (March 13, 2012).

29. "Apparatus and Method for Supporting Fuel Assemblies in an Underwater Environment Having Lateral Access Loading" (with Evan Rosenbaum) U.S. Patent 8,139,706 B2 (March 20, 2012).
30. "Single-Plate Neutron Absorbing Apparatus and Method of Manufacturing the Same" (with Evan Rosenbaum and Thomas G. Haynes III). U.S. Patent 8,158,962 B1 (April 17, 2012).
31. "Method and Apparatus for Dehydrating High Level Waste Based on Dew Point Temperature Measurements". U.S. Patent 8,266,823 B2 (September 18, 2012).
32. "Apparatus, System and Method for Facilitating Transfer of High Level Radioactive Waste to and/or From a Pool" (with Stephen J. Agace), U.S. Patent 8,277,746 B2 (October 2, 2012).
33. "Atomized Pico-scale Composite Aluminum Alloy and Method Thereof," (with Thomas G. Haynes, III), U.S. Patent 8,323,373 B2 (December 4, 2012).
34. "Apparatus, System and Method for Low Profile Translation of High Level Radioactive Waste Containment Structure," U.S. Patent 8,345,813 B2 (January 1, 2013).
35. "Method of Storing High Level Waste," U.S. Patent 8,351,562 B2 (January 8, 2013).
36. "Apparatus for Providing Additional Radiation Shielding to a Container Holding Radioactive Materials, and Method of Using the Same to Handle and/or Process Radioactive Materials" (with Stephen J. Agace), U.S. Patent 8,415,521 B2 (April 9, 2013).
37. "Spent Fuel Basket, Apparatus and Method Using the Same for Storing High Level Radioactive Waste" (with Stephen J. Agace), U.S. Patent 8,548,112 B2 (October 1, 2013).
38. "System and Method for Preparing a Container Loaded with Wet Radioactive Elements for Dry Storage" (with John D. Griffiths), U.S. Patent 8,561,318 B2 (October 22, 2013).
39. "Apparatus for Supporting Radioactive Fuel Assemblies and Methods of Manufacturing the Same" (with Stephen J. Agace), U.S. Patent 8,576,976 B2 (November 5, 2013).
40. "Heat Exchanger Apparatus for Accommodating Thermal and/or Pressure Transients," U.S. Patent 8,602,089 B2 (December 10, 2013).
41. "Systems and Methods for Storing Spent Nuclear Fuel," U.S. Patent 8,625,732 (January 7, 2014).
42. "System and Method for the Ventilated Storage of High Level Radioactive Waste in a Clustered Arrangement" (with Stephen J. Agace) U.S. Patent 8,660,230 B2 (February 25, 2014).
43. "Single Plate Neutron Absorbing Apparatus and Method of Manufacturing the Same" (with Evan Rosenbaum and Thomas J. Haynes III), U.S. Patent 8,681,924 B2 (March 25, 2014).
44. "Fuel Basket Spacer, Apparatus and Method Using the Same for Storing High Level Radioactive Waste" (with Stephen Agace), U.S. Patent 8,712,001 B2 (April 29, 2014).
45. "Manifold System for the Ventilated Storage of High Level Waste and a Method of Using the Same to Store High Level Waste in a Below Grade Environment," U.S. Patent 8,718,220 B2 (May 6, 2014).
46. "Method of Transferring High Level Radioactive Materials and System for the Same" (with John D. Griffiths), U.S. Patent 8,718,221 B2 (May 6, 2014).
47. "Method and Apparatus for Preparing Spent Nuclear Fuel for Dry Storage," U.S. Patent 8,737,559 B2 (May 27, 2014).
48. "Apparatus for Storing and/or Transporting High Level Radioactive Waste and Method for Manufacturing the Same," U.S. Patent 8,798,224 B2 (August 5, 2014).
49. "Heat Exchanger Apparatus for Converting A Shell-Side Liquid into a Vapor", U.S. Patent 8,833,437 B2 (September 16, 2014).
50. "Ventilated System for Storing High Level Radioactive Waste" (with John Griffiths), U.S. Patent 8,905,259 B2 (December 9, 2014).
51. "Canister Apparatus and Basket for Transporting, Storing and/or Supporting Spent Nuclear Fuel" (with Stephen J. Agace), U.S. Patent 8,929,504 B2 (January 6, 2015).
52. "System, Method and Apparatus for Providing Additional Radiation Shielding to High Level Radioactive Materials" (with Stephen J. Agace and Paul Stefan Anton), U.S. Patent 8,995,604 B2 (March 31, 2015).
53. "System and Method for Reclaiming Energy from Heat Emanating from Spent Nuclear Fuel" (with John D. Griffiths and Debabrata Mitra-Majumdar), U.S. Patent 9,001,958 B2 (April 7, 2015).
54. "Method for Controlling Temperature of a Portion of a Radioactive Waste Storage System and for Implementing the Same" (with Richard M. Springman), U.S. Patent 9,105,365 B2 (August 11, 2015).
55. "System and Method for Preparing a Container Loaded with Wet Radioactive Elements for Dry Storage" (with John D. Griffiths), U.S. Patent 9,165,690 B2 (October 20, 2015).
56. "System, Method and Apparatus for Providing Additional Radiation Shielding to High Level Radioactive Materials" (with Stephen J. Agace and Paul Stefan Anton), U.S. Patent 9,208,914 B2 (December 8, 2015).

57. "Neutron Shielding Ring, Apparatus and Method Using the Same for Storing High Level Radioactive Waste" (with Stephen J. Agace), U.S. Patent 9,269,464 B2 (February 23, 2016).
58. "Ventilated System for Storing High Level Radioactive Waste" (with John D. Griffiths), U.S. Patent 9,293,229 B2 (March 22, 2016).
59. "Ventilated Transfer Cask with Lifting Feature" (with John D. Griffiths), U.S. Patent 9,466,400 B2 (October 11, 2016).
60. "Method of Storing High Level Radioactive Waste," U.S. Patent 9,443,625 B2 (September 13, 2016).
61. "System and Method for the Ventilated Storage of High Level Radioactive Waste in a Clustered Arrangement" (with Stephen J. Agace), U.S. Patent 9,460,821 B2 (October 4, 2016).
62. "Fail-safe Control Rod Drive System for Nuclear Reactor" (with Leyland Vann), U.S. Patent 9,496,057 B2 (November 15, 2016).
63. "System for Storing High Level Radioactive Waste" (with John D. Griffiths), U.S. Patent 9,514,853 B2 (December 6, 2016).
64. "Passive Reactor Cooling System" (with Joseph Rajkumar), U.S. Patent 9,589,685 B2 (March 7, 2017).
65. "Heat Exchanger Apparatus for Converting a Shell-Side Liquid into a Vapor," U.S. Patent 9,612,058 B2 (April 4, 2017).
66. "Storage System for Nuclear Fuel" (with Richard Springman and Stephen Agace), U.S. Patent 9,640,289 B2 (May 2, 2017).
67. "Cask Apparatus, System and Method for Transporting and/or Storing High Level Waste," U.S. Patent 9,672,948 B2 (June 6, 2017).
68. "Apparatus for Supporting Radioactive Fuel Assemblies and Methods of Manufacturing the Same" (with Stephen Agace), U.S. Patent 9,728,284 B2 (August 8, 2017).
69. "System for Low Profile Translation of High Level Radioactive Waste," U.S. Patent 9,728,286 B2 (August 8, 2017).
70. "Container and System for Handling Damaged Nuclear Fuel, and Method of Making the Same," U.S. Patent 9,748,009 B2 (August 29, 2017).
71. "Method and Apparatus for Preparing Spent Nuclear Fuel for Dry Storage," U.S. Patent 9,761,338 B2 (September 12, 2017).
72. "Manifold System for the Ventilated Storage of High Level Waste and a Method of Using the Same to Store High Level Waste in a Below-Grade Environment," U.S. Patent 9,761,339 B2 (September 12, 2017).
73. "Vertical Bundle Air Cooled Heat Exchanger, Method of Manufacturing the Same, and Power Generation Plant Implementing the Same" (with Indresh Rampall and Joseph Rajkumar), U.S. Patent 9,770,794 B2 (September 26, 2017).
74. "Nuclear Reactor Shroud" (with Indresh Rampall and Joseph Rajkumar), U.S. Patent 9,773,576 B2 (September 26, 2017).
75. "Radioactive Material Storage Canister" (with John Griffiths and Joseph Meckley), U.S. Patent 9,779,843 B2 (October 3, 2017).
76. "Passive Reactor Containment Protection System," U.S. Patent 9,786,393 B2 (October 10, 2017).
77. "Component Cooling Water System for Nuclear Power Plant" (with Joseph Rajkumar), U.S. Patent 9,786,394 B2 (October 10, 2017).
78. "Air-Cooled Heat Exchanger and System and Method of Using the Same to Remove Waste Thermal Energy from Radioactive Materials" (with Joseph Rajkumar), U.S. Patent 9,786,395 B2 (October 10, 2017).
79. "Autonomous Self-Powered System for Removing Thermal Energy from Pools of Liquid Heated by Radioactive Materials, and the Method of the Same" (with Indresh Rampall and Joseph Rajkumar), U.S. Patent 9,803,510 B2 (October 31, 2017).
80. "System and Method of Storing and/or Transferring High Level Radioactive Waste," U.S. Patent 9,831,005 B2 (November 28, 2017).
81. "Nuclear Steam Supply System," (with Joseph Rajkumar), U.S. Patent 9,852,820 (December 26, 2017).
82. "High-Density Subterranean Storage System for Nuclear Fuel and Radioactive Waste," U.S. Patent 9,852,822 (December 26, 2017).
83. "Nuclear Fuel Core, Nuclear Fuel Cartridge, and Methods of Fueling and/or Defueling a Nuclear Reactor," (with P. Stefan Anton and Peter Stefanovic), U.S. Patent 9,865,363 B2 (January 9, 2018).
84. "Reactivity Control Device for Storing Nuclear Fuel," (with Stephen Agace), U.S. Patent 9,875,819 B2 (January 23, 2018).

85. "Space Saver Flanged Joint for a Nuclear Reactor Vessel," (with Joseph Rajkumar), U.S. Patent 9,892,806 B2 (February 13, 2018).
86. "Passively-Cooled Spent Nuclear Fuel Pool System and Method Therefor," (with Joseph Rajkumar), U.S. Patent 9,916,910 B2 (March 13, 2018).
87. "Systems and Methods for Storing Spent Nuclear Fuel," U.S. Patent 9,916,911 B2 (March 12, 2018).
88. "Nuclear Power Generation System," (with Joseph Rajkumar), U.S. Patent 9,922,740 B2 (March 20, 2018).

PENDING PATENTS (Only U.S. patents are listed)

1. "Storage System for Nuclear Fuel," Application No. 61/579,455 (December 22, 2011)
2. "Component Cooling Water System for Nuclear Power Plant," (with Joseph Rajkumar), Publication No. US 2015/0170772 A1 (June 18, 2015)
3. "Versatile Tubular Heat Exchanger Design Configuration," (with Vytas Maciunas), Publication No. US 2017/00166781 A1 (July 7, 2015)
4. "A Novel Air Cooling Technology for Power Plants," (with Indresh Rampall and Vytas Maciunas), Publication No. US 2017/0051981 A1 (August 20, 2015)
5. "Vertical Ventilated Canister Storage Cask for Storing Canisterized High Level Nuclear Waste," (with Paul Stefan Anton and Robert Mahorter), Application No. 62/311,540 (March 21, 2016)

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2. "Theory and Practice of Heat Exchanger Design" (sole author) (In preparation)
3. "Feedwater Heater Workshop Proceedings" (edited with Tom Libs), EPRI 78-123 (1979).
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8. "Pressure Vessels, Heat Exchangers and Piping" (editor), Proc. ASME, IEEE Joint Power Generation Conference, NE-14 (1994).

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2. "Numerical Solutions of Non-Hertzian Elastic Contact Problems" (with B. Paul), Journal of Applied Mechanics, Vol. 41, No. 2, 484-490, June 1974.
3. "On the Inadequacy of Hertzian Solution of Two-Dimensional Line Contact Problems," Journal of the Franklin Institute, Vol. 298, No. 2, 139-141 (1974).
4. "Stress Concentration in Crowned Rollers" (with B. Paul), Journal of Engineering for Industry, Trans. ASME, Vol. 97, Series B, No. 3, 990-994 (1975).

5. "Application of Spiral Wound Gaskets for Leak Tight Joints," *Journal of Pressure Vessel Technology*, Trans. ASME, Vol. 97, Series J, No. 1, 91-93 (1975).
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8. "Predicting Flow Induced Vibration in U-Bend Regions of Heat Exchangers - An Engineering Solution," *Journal of the Franklin Institute*, Vol. 302, No. 2, 195-205, August 1976.
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10. "An Efficient Design Method for Obround Pressure Vessels and Their End Closures," *International Journal of Pressure Vessel and Piping*, Vol. 5, 1977, pp 309-320.
11. "Analysis of Vertically mounted Through-Tube Heat Exchangers," *Journal of Engineering for Power*, Trans. ASME, Vol. 100, No. 2, April 1978, pp 380-390.
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17. "Analysis of Temperature Induced Stresses in the Body Bolts of Single Pass Heat Exchangers," *ASME Winter Annual Meeting*, Paper No. 79 QA/NE-7, New York, NY, 1979.
18. "Optimization of Two-Stage Evaporators for Minimizing Rad-Waste Entrainment" (with Maurice Holtz), *Journal of Mechanical Design*, Trans. of the ASME, Vol. 102, No. 4, pp. 804-806 (1980).
19. "A Comparison of Thermal Performance of Two and Four Tube Pass Designs for Split Flow Shells" (with M. J. Holtz), *Journal of Heat Transfer*, Trans. of the ASME, Vol. 103, No. 1, pp 169-172, February 1981.
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21. "Design, Stress Analysis and Operating Experience in Feedwater Heaters," (with Tom Libs), *Proceedings of the Conference on Industrial Energy Conservation Technology*, Houston, pp. 113-118 (1980).
22. "On the Necessary Criteria for Stream Symmetric Tubular Heat Exchanger Geometries," *Heat Transfer Engineering*, Vol. 3, No. 1 (1981).
23. "Some Fundamental Relationships for Tubular Heat Exchanger Thermal Performance," *Trans. ASME, Journal of Heat Transfer*, Vol. 103, pp. 573-578 (1981).
24. "Transient Swelling of Liquid Level During Pool Boiling in an Emergency Condenser" (with J. P. Gupta), *Letters in Heat and Mass Transfer*, Vol. 8, No. 1, pp. 25-33 (1981).

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26. "Feasibility Study of a Multi-Purpose Computer Program for Optimizing Heat Rates in Power Cycles" (with Y. Menuchin and N. Hirota), *Proceedings of the Conference on Industrial Energy Conservation Technology*, Houston, (1981).
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28. "A Design Concept for Minimizing Tubesheet Stress and Tubejoint Load in Fixed Tubesheet Heat Exchangers" (with A. I. Soler), *Trans. ASME* (1982).
29. "Dynamic Coupling in a Closely Spaced Two-Body System Vibrating in Liquid Medium: The Case of Fuel Racks" (with A. I. Soler), *Proceedings of the Third International Conference on "Vibration in Nuclear Plant,"* Keswick, England, pp. 815-834 (1982).
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37. "On Some Performance Parameters for Closed Feedwater Heaters, *Journal of Pressure Vessel Technology*," *Trans. ASME* (1987).
38. "A Design Procedure for Evaluating the Tube Axial Load Due to Thermal Effects in Multi-Pass Fixed Tubesheet Heat Exchangers" (with A. I. Soler), *Journal of Pressure Vessel Technology*, *Trans. ASME* (1987).
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44. "A Rational Method for Analyzing Expansion Joints" (with A.I. Soler), *ASME, Journal of Pressure Vessel Technology* (1988).
45. "An Analysis of the Improvement in the Thermal Performance of Surface Condenser Equipped with Tweener Supports," *ASME Joint Power Generation Conference*, Miami (1987).
46. "Pressure Vessels - Design & Operation," *Chemical Engineering*, pp. 62-70, *Chemical Engineering*, McGraw Hill, N.Y (1990).

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49. "Seismic Qualification of Free-Standing Nuclear Fuel Storage Modules - The Chin Shan Experience," Nuclear Engineering International, U.K. (1991).
50. "Transient Response of Large Inertia Cross Flow Heat Exchangers" (with Y. Wang and A.I. Soler), ASME 91-JPGC-NE-27 (1991).
51. "Some Results from Simultaneous Seismic Simulations of All Racks in a Fuel Pool" (with A. I. Soler), INMM Spent Fuel Management Seminar X, Washington, D.C. (1993).
52. "A Case for Wet Storage," INMM Spent Fuel Management Seminar X, Washington, D.C., (1993).
53. "Application of Transient Analysis Methodology to Heat Exchanger Performance Testing" (with I. Rampall and Benjamin H. Scott), ASME Joint Power Generation Conference, (1994).
54. "Predicting Thermal Performance of Heat Exchangers Using In-Situ Testing and Statistical Correlation" (with Benjamin H. Scott), ASME Joint Power Generation Conference (1994).
55. "An Overview of the HI-STAR Technology," INMM Conference, Washington, DC, (1997).
56. "A Structural Assessment of Candidate Fuel Basket Designs for Storage and Transport of Spent Nuclear Fuel" (with Max Delong), INMM Conference, Washington, DC (1998).
57. "Seismic Response Characteristics of HI-STAR 100 Cask System on Storage Pads" (with Mark G. Smith and A.I. Soler), INMM Conference, Washington, DC (1998).
58. "Analysis of Mechanical Impact Events in Spent Fuel Storage Equipment" (with Charles Bullard) (1997).
59. "Predicting the Structural Response of Free-Standing Spent Fuel Storage Casks Under Seismic Events" (with Alan I. Soler and Mark G. Smith), 16th Conference on Structural Mechanics in Reactor Technology (SmiRT 16), Washington, DC (2001).
60. "The Multi-Purpose Canister: A Bulwark of Safety in the Post-9/11 Age" (John Zhai), 2003 International High-Level Radioactive Waste Management Conference, Las Vegas, Nevada (2003).
61. "Validation of an Impact Limiter Crush Prediction Model with Test Data: The Case of the HI-STAR 100 Package" (with A.I. Soler, and C. Bullard), PATRAM 2004, Berlin, Germany (2004).
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64. "Spent Nuclear Fuel" (with Tony Williams), Companion Guide to the ASME Boiler & Pressure Vessel Code," Third Edition, Volume 3, Chapter 56, pp. 433-453 (2009).
65. "On the Environmental Isolation and Seismic Resistance Characterization of the HI-STORM Underground Fuel Storage System" (with C.W. Bullard, J. Zhai, and W.S. Woodward), Proceedings of the PATRAM 2010 Conference, London, United Kingdom (2010).
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Pierre P. Oneid

President and Chief Nuclear Officer

Profile

Pierre Oneid has over thirty years of experience in the Nuclear Industry. As Senior Vice President and Chief Nuclear Officer of Holtec International, he is responsible for the overall success of Holtec Nuclear Projects, and the Safety, Quality, on-time delivery, and productivity of Holtec Fabrication. His responsibilities also include Corporate Strategy and Nuclear Marketing and Sales. Mr. Oneid is a member of Holtec Advisory Board.

Key Experience

- Marketing Management
- Sales

Qualifications

E.M.B.A. (Executive Master of Business Administration), Queens University, Kingston, Canada
1998

B.A.S. (Bachelor of Applied Science), Mechanical Engineering with Management Option, 1981
University of Ottawa, Ottawa, Canada, 1981

Basics of Marketing Course,
Louisiana State University, 1984

Professional Associations / Certifications

Civil Engineering Surveying,
Marketing Management, French
Courses

Conceptual Selling, Strategic Selling,
and Professional Selling One and
Two programs

License and Professional
Membership

Registered Professional Engineer,
Province of Ontario (PEO)

American Nuclear Society member,
2004

Prior Experience

Prior to joining Holtec International in 2005, he served as Vice President and Director of Global Marketing and Sales for Shaw/Stone & Webster Nuclear Division. His responsibilities also included Major Projects Executive Oversight for clients such as TVA, Exelon and Entergy. His twenty-four years career with Shaw/Stone and Webster spanned two major fields within the company.

Mr. Oneid has twelve years of Marketing Management in charge of Business Development of engineering, construction and consulting in the power/energy markets totaling over \$5 billion in sales. During this time, his roles and responsibilities were to apply technical knowledge and understanding of the power industry with effective business development strategies to achieve and maintain new business, identify potential clients while maintaining current clients, helping them understand their needs and screen opportunities. He also provided strategic and management input to proposals and projects, lead sales and marketing efforts for international and domestic projects, establishing project-teaming agreements and help develop strategic alliances. Mr. Oneid was instrumental in leading contract negotiations and expediting resolutions of open items, being held responsible for “closing the deal.” He assessed new business opportunity risks and developed risk mitigation strategies, ensuring that budgets and schedules are established and followed. Mr. Oneid worked with the appropriate Business Sectors to develop winning strategies and managed Client-Stone & Webster interface at all levels. He was instrumental in providing feedback to appropriate business sectors and executive management regarding trends and competitive pressures, always sure to maintain the pulse of Client satisfaction on on-going projects. Additionally, Mr. Oneid was able to develop long-term strategies to achieve business success and provide executive oversight for major nuclear and non-nuclear Projects.

In twelve years of professional engineering experience in mechanical and structural design, Mr. Oneid held senior engineering responsibility, performing efficient and cost reduction designs utilizing engineering judgment, as well as developed and implemented simplified procedures for engineering design changes, prepared design development reviews for Safety Evaluation Reports and is an expert in troubleshooting piping failures during start-up and testing and quick response to design changes requested by operations. As Group Leader, he was responsible for system acceptance and reconciliation reviews - N5 Program and managed the Snubber Reduction Program for a nuclear utility also serving on the Snubber Nuclear Utility Group (SNUG). Since joining Stone & Webster in 1981, assignments have included one year in the Canadian head-office, Toronto, Canada as well as a year in the operation center, Cherry Hill, New Jersey. He spent two years in field assignment in Baton Rouge, Louisiana and a five in Oswego, New York. In addition, he worked three years in the client's headquarters, Syracuse, New York and twelve years in Cherry Hill, New Jersey office. Mr. Oneid joined Raytheon Engineers & Constructors, Inc. for five months in 2000 as Vice President of Global Nuclear Marketing & Sales.

Mr. Oneid's many years in power plant experience include nuclear and non-nuclear systems at several stations, such as Beaver Valley Nuclear Station - Unit 2, Duquesne Power and Light Company (May 1981 - July 1982), River Bend Nuclear Station - Unit 1, Gulf States Utilities (Aug 1983 - July 1985) and Nine Mile Point Nuclear Station - Unit 2, Niagara Mohawk Power Corporation (Aug 1985 - Dec 1992).

Project Experience

Mr. Oneid's project experience included Executive Oversight for the Maintenance & Modifications Project for Exelon Nuclear, Entergy Nuclear as well as the successful completion of 240MW Simple Cycle Power Plant for Indianapolis Power & Light and DTE Energy Services. He established General Services Agreements with major Nuclear utilities as well as developed and implemented winning strategy for \$820 Million maintenance and modifications contract for TVA Fleet and Restart services for Browns Ferry Unit #1. Adding to his accomplishments, he also developed and implemented winning strategies to leverage existing nuclear maintenance work to include engineering in nuclear, fossil and T&D divisions for TVA and for the \$120 million maintenance contract for ComEd in Chicago, 1998. The strategy included teaming with a local partner. He formulated and implemented winning strategy for a \$500 million maintenance and modification contract with Exelon to cover their entire Nuclear fleet (17 units), 2001, developed and implemented winning marketing strategy for \$15 Million Engineering contract with ComEd including opening an office for Stone & Webster in the Chicago area, developed and implemented winning strategy for an EPC contract for 720MW Combined Cycle Power Plant for AES of Virginia and developed and implemented winning strategy for an EPC contract for 240MW Simple Cycle Power Plant for IPL of Indiana and DTE Energy Services of Michigan. He also managed technical teams for the N-5 Program at River Bend Nuclear Station and the Snubber Reduction Program for Nine Mile Point #2.

Mr. Oneid's power plant experience includes nuclear and non-nuclear systems at several plants, such as Beaver Valley Nuclear Station - Unit 2, Duquesne Power and Light Company (May 1981 – July 1982), River Bend Nuclear Station - Unit 1, Gulf States Utilities (Aug 1983 - July 1985), Nine Mile Point Nuclear Station - Unit 2, Niagara Mohawk Power Corporation (Aug 1985 – Dec 1992) and he was responsible for Pipe Stress Analysis, Pipe Support Design, N5 Program, entire systems Hydro Engineering Reviews, Trouble shooting of piping failures.

Pamela B Cowan

Senior VP and Chief Operating Officer
Holtec Decommissioning International

Profile

Pam has been in the commercial nuclear power industry for over 25 years, most of which were in leadership roles at nuclear utilities. She has in depth experience in areas of spent fuel management and decommissioning, and has led industry initiatives, developed and implemented fleet governance, interfaced extensively with regulators and spoken in numerous forums in these areas. Pam's education coupled with her broad operational and technical experience, provide a strong foundation from which to effectively provide comprehensive assessment of situations and leadership in developing safe, efficient strategies and solutions.

Key experience

- Management
- Decommissioning Governance, Oversight and Trust Fund Financial Reporting
- Used Fuel Management and DOE Recovery
- Fleet Licensing and Regulatory Affairs
- Nuclear Oversight including QA & Employee Concerns
- Plant Engineering
- Plant Operations/Control Room
- Emergency Operations Facility Emergency Director

Qualifications

Master of Science in Engineering Management, June 2000 DREXEL UNIVERSITY, Philadelphia, PA

Bachelor of Nuclear Engineering, March 1990 GEORGIA INSTITUTE OF TECHNOLOGY, Atlanta, GA

INPO Senior Nuclear Plant Manager Course 2012

MIT Probabilistic Risk Management Course 2002

Senior Reactor Operator (SRO) License, Salem Generating Station, 1998

Professional associations

Executive Sponsor, US Women in Nuclear – 2017-2018

Board of Trustees, Delaware Valley Science Fairs – 2015-2016

NEI Decommissioning Transition Task Force Decommissioning Rulemaking Lead, 2015-2016

Vice Chair, EPRI Technical Advisory Committee for Used Fuel and High-Level Waste, 2015-2016

Steering Committee Member, Decommissioning Plant Coalition 2012-2016

Experience with Holtec International (Present)

- Provide strategic direction and oversight of license transition activities including standardized governance development to support transition and HDI as a nuclear plant licensed operator upon license transfer

Experience with Nuclear Energy Institute (2016-2018)

Vice President, Nuclear Generation Group

- Responsible executive for regulatory initiatives in spent fuel, decommissioning, licensing, new and advanced reactors, digital instrumentation and control, license renewal, and accident tolerant fuel
- Frequently meet with NRC executives, congressional staff and DOE on regulatory and industry initiatives
- NEI executive lead for the National Nuclear Energy Strategy Innovate Initiative, focused on new and advanced reactors

Experience with Exelon Generation (2004-2016)

Senior Director, Decommissioning

- Responsible for fleet decommissioning planning activities, including Oyster Creek, Zion transition, "what if" scenarios for potential shutdowns and all decommissioning cost estimates
- Performed as a Corporate Emergency Director in the joint Emergency Operations Facility supporting Limerick, Peach Bottom and TMI
- Industry lead for NEI decommissioning rule-making team

Director, Spent Fuel & Decommissioning

- Responsible for strategy for wet and dry spent fuel for the Exelon fleet, including managing spent fuel pool criticality issues and the DOE settlement agreements
- Worked with the NEI and EPRI on a successful strategy to gain NRC approval of ISFSI license renewal for Calvert Cliffs
- Developed the Exelon decommissioning management model, a comprehensive governance and oversight model including organizational, financial, regulatory and technical aspects
- Performed quarterly oversight of the Zion nuclear plant decommissioning as per the asset sale agreement

Director, Work Management

- Responsible for oversight and implementation of online and outage work management functions for Peach Bottom Atomic Power Station
- Provided overall station leadership as a Station Duty Manager (SDM), such as approving risk reviews for emergent activities, decision-making on priorities and directing Outage Control Center activities. • Performed oversight of Peach Bottom site supply operations including procurement engineering and warehouse operations

Director, Licensing and Regulatory Affairs

- Directed and provided oversight for all licensing and regulatory affairs activities for the mid-Atlantic Exelon stations: Peach Bottom, Limerick, Oyster Creek and TMI
- Cognizant director for licensing guidance on the security and emergency preparedness ROP and licensing submissions for the Exelon fleet
- Led teams as an Executive Issues Manager on high profile issues including the Peach Bottom inattentive security issue and Oyster Creek tritium

Nuclear Oversight Manager

- Managed quality assurance assessment and auditing activities as well as provided oversight of the implementation of the employee concerns program for Peach Bottom Atomic Power Station

Experience with American Electric Power (2000-2004) System Engineering Manager

Engineering Manager

- Managed a group of over 40 engineers as the senior plant engineering manager for the Nuclear Steam Supply System, Balance of Plant, Electrical and I&C, Maintenance Rule, Reactor Engineering and Rotational Engineer Program groups

Licensing Supervisor/Lead

- Lead for the significance determination appeal on the essential service water (ESW) silt intrusion event

Experience with PSEG Nuclear (1992-2000)

Control Room Supervisor

- Supervised control room and field operations of Salem Generating Station pressurized water reactors as an **NRC licensed Senior Reactor Operator (SRO)**

Senior Engineer & Contractor, Nuclear Fuels & Safety Analysis

- Built numerous thermal-hydraulic computer models to simulate reactor transient response using the RETRAN code

Experience with Westinghouse Electric Corporation (1990-1992)

Associate Engineer

- Performed licensing basis thermal hydraulic, fuel rod and point kinetics calculations for Westinghouse reactors

Mark Soler

Vice President of Quality Assurance and Nuclear Oversight

Profile

Mr. Soler currently serves as Vice President of Quality Assurance and is responsible for Holtec International's overall Quality Assurance Program. He has over 30 years of experience in project management and quality assurance. He is the custodian of Holtec's QA program established in 1986 and approved by the NRC in docket number 71-0784. Mr. Soler has provided QA oversight on hundreds of Holtec projects involving design and fabrication of structures, systems and components. His experience includes securing NRC approval of QA programs that meet the requirements of 10 CFR 50, 71, 72, and NQA-1.

Mr. Soler takes a pragmatic approach to his role based on this experience as Manager of Projects (1986-90), during which he was responsible for managing spent fuel storage projects. In this position, his QA background was a critical element in addressing subsequent NRC Information Notice 95-29 for overseeing design and fabrication activities for metal components used in spent fuel dry storage equipment. Prior to joining Holtec in 1987, Mark served as Quality Engineer and Associate for General Electric

Key experience

- Quality Assurance and Implementation
- Project Engineering

Qualifications

University of Pennsylvania
BS, Mechanical Engineering, 1986

Extensive training in QA/QC
Requirements for Manufacturing

Professional associations

Relevant Experience

As QA Director, Mr. Soler unified the QA programs across Holtec International, Holtec Manufacturing Division and Nanotec Metals Division. He developed and implemented an Excellence Program covering FME, Calculation Packages, Manufacturing, and Corrective Actions to establish the highest possible levels of safety across Holtec's divisions by minimizing human performance issues. Mr. Soler is also responsible for quality oversight at overseas fabricating facilities subcontracted by Holtec in China, Spain, and Korea to support localization mandates.

In his role as QA Manager, Mr. Soler prepared and implemented Holtec's QA program, plans, and procedures, as well as surveyed and evaluated vendor facilities and audited vendor QA programs and procedures. He maintained corporate QA program, updated required QA training, supervised QA activities, and managed 20+ successful audits of Holtec's QA Program, including several by NUPIC.

Additionally, as Quality Implementation Manager, Mr. Soler verified the quality of fabricated products met Holtec's procurement requirements, reviewed vendor documents for compliance, conducted audits of external suppliers, and surveyed activities at suppliers' facilities.

Mr. Soler began his quality management career at GE as a Quality Engineer and Associate Engineer in an entry-level position. Here, he received extensive in-class and on-the-job training in several GE divisions.

Professional Experience

- 1989 – Present, Various Positions, Holtec International, Marlton, NJ
- 1986 – 1989, Quality and Project Engineering Positions, General Electric

Stefan Anton

Vice President for Licensing

Profile

Dr. Stefan Anton has 30 years of experience in the design and licensing of structures, systems and components for the nuclear industry, with a focus on spent fuel storage and transport systems. His technical specialties are nuclear criticality, shielding and applied thermo-hydraulics. He has led design and licensing activities of nuclear components with a seminal contribution on burnup credit and criticality safety for spent fuel racks and spent fuel storage and transport casks. As part of corporate engineering, he has produced more than 100 industry reports, and provided management and leadership in complex technical programs including of first-of-a-kind projects for the domestic and international nuclear market. In addition, Dr. Anton oversees all criticality and shielding evaluations performed at Holtec. Under his leadership, Holtec's engineers have developed wet storage racks for nearly 1/5 of all operating nuclear power plants and have led the design licensing of 20 different multi-purpose canisters based dry storage and transport systems around the world. He developed the licensing strategy for wet storage and dry storage and transport projects, including the methodology to bound a wide array of fuel types and site conditions for the general licenses granted under US 10 CFR 72 and 10 CFR 71 for dry storage and transport.

Before joining Holtec, Dr. Anton was a member of the design team that developed CASTOR spent fuel transport cask system in Germany.

Professional Experience

- 2008- Present, Vice President of Engineering and Licensing, **Holtec International**
- 2007-2008, Director of Technical Services and Licensing, **Holtec International**
- 2004-2007, Licensing Manager, **Holtec International**
- 1998-2004, Senior / Principal Engineer, **Holtec International**
- 1982-1992, Senior Engineer, WTI GmbH, **West Germany**

Qualifications

RWTH Aachen, Germany, Dr.-Ing., Mechanical/Nuclear Engineering, 1997

Dipl. -Ing, Mechanical/Thermal Engineering, 1982

Professional associations

VDI Verein Deutscher Ingenieure (German Society of Engineers)

ANS American Nuclear Society

ASME American Society of Mechanical Engineers

Selected Projects at Holtec

Mr. Anton is involved in the development and oversight of several projects at Holtec, such as HI-STAR 100 (US 10 CFR 71 Transport License). Where he helped developed the first U.S. NRC approved burnup credit methodology for transport of spent nuclear fuel, taking partial credit for fission products. This included a five-year program to determine calculational biases for fission products based on benchmarking using Commercial Reactor Criticals (CRCs). He is also responsible for the development of Initial Criticality Safety and Radiation Shielding Design for numerous transport, transfer and storage cask systems for spent nuclear fuel, including

- HI-STAR 180, Dual Purpose cask for 32 to 37 PWR assemblies. Responsible for the overall design and licensing of the cask, in addition to direct responsibility for all the shielding and criticality evaluations. Actinide-only burnup credit for the 37-assembly version.
- HI-STAR 180D, Dual Purpose cask for 32 to 37 PWR assemblies, based on the HI-STAR 180
- HI-STAR 60, Transport cask for 12 PWR assemblies
- HI-STAR 80, Transport cask for 12 PWR or 28 BWR assemblies
- STC, Shielded Transfer Canister for wet transfer of 12 PWR assemblies
- HI-STORM MIC / MPC-24DW, storage cask for 24 PWR assemblies with optimized criticality safety design and ultra-low external dose rates.

In addition, Dr. Anton is also responsible for the development of Cask Loading Strategies to minimize fuel pool residence time after plant shutdown for various clients as well as the Spent Fuel Pool loading strategies to address neutron absorber degradation for various clients.

Experiences and Achievements at Holtec

Among his impressive list of achievements at Holtec, Mr. Anton also represents Holtec at national and international conferences, where he gives numerous presentations to US and international nuclear regulators, has exceptional command over nuclear criticality and shielding codes including MCNP and CASMO as well as development of methodologies for criticality and shielding analyses, and he is a Member of the ANS 8.27 Standard Committee Working Group on Burnup Credit.

Robert R. Galvin

Vice President for Treasury & NDT Management

Profile

A resourceful leader who manages high-impact projects to completion. Possesses strong interpersonal and communication skills and demonstrates integrity and professionalism always.

Achieved success in strategic planning & execution, business development, and operations finance. Experienced in business turnarounds and mergers & acquisitions

Key experience

- Financial Management
- Negotiation

Qualifications

Villanova University - Villanova School of Business, BS Accounting

Professional associations

OneSourceWater, LLC – Farmington, CT – Audit Committee Chair and Director

Juvenile Diabetes Research Foundation – Cherry Hill, NJ – Board of Chancellors; former Stewardship Committee Chair

Experience with Environmental Quality Management, Inc., (2009-2017) Chief Financial Officer and Executive Vice President

The Argentum Group – Private Equity Investor

Provider of environmental remediation and engineering services to Federal and private sector clients

- Negotiated the sale of the company's biofuel business resulting in a \$3 million gain. Subsequently collected another \$1.2 million in reinstated tax credits
- Acquired an engineering company with landfill gas rights. Raised \$4 million to construct and operate a landfill gas to electricity facility
- Managed the acquisition of a biodiesel company, via a reverse merger and SEC registration. Raised \$5 million to complete the merger and provide working capital

Experience with NuCO₂ (NASDAQ: NUCO), Stuart, FL (2002-2009) (Acquired by Aurora Capital) Chief Financial Officer and Executive Vice President

J. P. Morgan Partners, The Argentum Group – Private Equity Investors

Provider of Bulk CO₂ equipment and distributor of Bulk CO₂ to 120,000 food and beverage customers in 45 states

- Increased market capitalization from \$30 million in 2003 to \$500 million in 2008
- Directed and negotiated a complex asset backed securitization raising \$350 million of debt to finance the \$550 million sale of the company to Aurora Capital
- Raised \$125 million in a re-IPO of the company. Completed 75 investor presentations in 12 cities in 10 days. Offering oversubscribed by 3x and priced at a premium
- Negotiated and managed the \$16 million acquisition of the company's largest competitor. Within 18 months, acquired four of the company's top 10 competitors

Experience with Independent Propane Co. (1998-2002) (Acquired by Inergy, L.P. (NASDAQ: NRGY) Chief Financial Officer and Senior Vice President

J. P. Morgan Partners, Summit Capital – Private Equity Investors

Propane distribution to 100,000 residential and commercial customers in seven Southwest and Midwest states
Experience with BNFL Risley (UK) (1980 - 1996)

- Managed the \$100 million sale of the company to Inergy, L.P.
- Completed and integrated 46 acquisitions in 15 months

Experience with TAINstruments, Inc., (1993-1998) (Acquired by Water Corps (NYSE: WAT) Director of Finance

J. P. Morgan Partners – Private Equity Investor

Manufacturer and distributor of Thermal Analysis equipment in the US, Europe, and Japan

- Managed the \$125 million sale of the company to Waters Corporation
- Completed the acquisitions and integration of a UK manufacturing company and five European sales and service organizations

Experience with KPMG (1983-1993)

Executive Office, Department of Professional Practice - SEC Reporting, Quality Control, Office Advisory, and General Counsel assignments

Thomas Marcille

Vice President of Technical Support

Profile

Tom Marcille is an accomplished leader and nuclear industry executive with a 30+ year career, including Senior and Principal Engineer positions with GE Nuclear, Chief Engineer at Los Alamos National Lab, Chief Operating Officer and VP of Engineering at NuScale Power, and Holtec International VP of Reactor Technologies and Chief Nuclear Officer of SMR, LLC. That career reflects proven performance developing complex nuclear energy solutions, project execution plans and organizations, building and organizing effective teams and strategic partnerships, and delivering quality-compliant work consistent with rigorous project management requirements and processes, and managing large complex capital equipment delivery and field commissioning projects. He is a strong, fair executive leader and trustworthy teammate, with a commitment to integrity; demonstrating by example and demanding adherence to a strong Nuclear Safety Culture Marcille has successfully delivered large capital equipment and facility construction and commissioning projects for Holtec International in the UK and Ukraine, with Executive management and P&L responsibility for the Sizewell B dry store (design through delivery, testing, construction and 1st loading), as well as both major Interim Spent Fuel programs in Ukraine; the Chernobyl ISF-2 hot cell and RBMK dry store, and; the VVER Central Spent Fuel Storage Facility for nine Energoatom VVER reactors

Key experience

- Reactor Technology
- Product Development
- Conceptual and Preliminary Design

Qualifications

B.S., Physics/Nuclear Engineering, University of Florida, Gainesville, FL

General Electric Edison Engineer-Nuclear Energy, Thesis: "Uranium Nitride Fuel; Fabrication Process and Procedures,"

Six Sigma (Greenbelt) Certified, 2000,

Project Leadership Program, General Electric, 1999

Professional associations

Director (past), Morris and Associates (stainless steel chillers and ice machine manufacturer)

Member (past), Technical Advisory Board, SCATEC AS/ THOR Energy AS, Oslo, Norway

Member, American Nuclear Society, 1985-present

Member, ASME (nomination pending for Nuclear Energy Executive Board)

Principal and founder, Millwork Supply of Wilmington (custom stair parts manufacturing business in Wilmington, NC)

Experience with Holtec (2013-Present) Vice President of Reactor Technologies, Chief Nuclear Officer SMR, LLC

Responsibilities

- Corporate lead for development and delivery of the SMR-160 power plant through design specification development, testing, licensing, engineering, construction, with associated project execution plans (work scope and engineering deliverables) and performance measurement baseline and budgets (WBS, milestones, resources, schedules)
- Principal corporate liaison with key clients (Energoatom, EDF Energy) and partners and Executive Sponsor and Program Manager for major capital nuclear equipment and facility projects. Currently responsible for the ISF-2 and CSFSF dry store programs in Ukraine, worth a combined \$850m USD
- Design Authority for the SMR-160 Nuclear Power Plant, responsible for development and delivery of the plant Design Specification and the configuration-managed plant Engineering Specifications. The design project focuses on completion of the plant design, with validation through testing and safety analyses, to achieve construction and operating permits for global SMR-160 deployments

Demonstrated Performance/Leadership

- EDF Energy Generation Sizewell-B Dry Store, delivered and complete
- SMR-160 Candidate Design, KSA, Ukraine Program delivery
- ISF-2 Executive Sponsor and Program Manager to complete all equipment delivery, with civil, MEP and testing to commission this major facility within the Chernobyl Exclusion Zone to process 22,000 RBMK fuel assemblies
- CSFSF Executive Sponsor in Ukraine for the Energoatom 9 reactor Central Spent Fuel Storage Facility (16,000 VVER SFAs), with 140 field techs and staff, 50+ person office in Kiev
- Negotiated MOUs, Term Sheets and Master Service Agreements with key clients and partners, including Mitsubishi Electric, SNC-Lavalin, GE-Hitachi and Energoatom NAEK

Experience with NuScale Power (2009-2013) Chief Operating Officer and Vice President of Engineering

As Chief Operating Officer and Vice President of Engineering at NuScale Power, successfully designed and managed that company's start up, staffing, infrastructure, practices and product development within Engineering, Licensing, Project Management and Quality Assurance, culminating in the company sale to Fluor Corporation in Oct.2011. Built a 150-person engineering organization that included significant numbers of senior and world-class professionals to lead design, systems engineering, safety analysis and testing teams. As the Design Authority for the NuScale Plant, was responsible to ensure that stakeholder (BOD, NRC, clients) features and requirements were ultimately satisfied in the design specification in verifiable ways. Developed and managed strategic relationships with global nuclear engineering service and component suppliers and manufacturers – contractors and invested partners. The NuScale Power design development and licensing work has moved SMRs to the forefront of global energy planning for future plant construction and has helped pave the way for US design certification and domestic manufacturing for this important new technology.

Responsibilities

- As COO (Feb.2009-Oct.2011), oversight and management of Engineering, Licensing, Quality Assurance and Project Management.
- Developed the business solutions – policies, procedures and execution plans – for the corporate Quality Management, Licensing and Project Management programs (until such time as LIC/QA VP was hired to report directly to CEO in 2010).
- Responsible for conceptual and preliminary designs and capital cost estimates and cash flows for overall plant and major engineered systems and equipment.
- Key business interface and liaison with corporate partners and contractors, including Kiewit Power, ARES, Fluor Power, General Dynamics-Electric Boat, MPR Associates, Curtiss Wright, Anatech Engineering, KEPCO and KNF (Korea).
- As VP of Engineering (Feb.2009-Jan.2013), responsible for overall management of Engineering, with direct responsibility for all department teams and functions: Plant Systems, Safety Analysis, Testing and Development, Plant Architecture and Design, Systems Integration and Requirements Management, Nuclear and T/H Codes and Methods, Human Factors Engineering and Digital I&C architecture and

Simulated Control Room (Conduct of Operations), Nuclear Fuels (development and market strategy, design, licensing, testing) and the Chief Engineer's Office.

- Developed the business solutions – policies, procedures and execution plans – for the power plant design product and had ultimate development responsibility to the BOD and stake holders (NRC, clients) as the NuScale Design Authority.
- Architect of the company's Phased-Design application project to develop a state-of-the-art SMR power plant consistent with the corporate business plan to optimize key features and functions, including Safety, Total cost of ownership (capital and O&M), License-ability, Risk Management and Mitigation (cost, licensing, schedule, commercial).
- Project Manager for Design and DCD development projects (Feb.2009-Oct.2011), responsible for planning and work packages, schedules, budgets and performance – CPI, SPI and EVM.
- Senior member of corporate Risk Management, Design Decision and Quality Management teams.

Demonstrated Performance/Leadership

- As COO and VP of Engineering, successfully managed the startup, staffing, infrastructure and product design development and solutions within Engineering, Licensing, Project Management and Quality Assurance at NuScale Power, culminating in the sale of the company to the Fluor Corporation in Oct.2011.
- Recruited and staffed a 150-person engineering organization that included significant numbers of senior and world-class nuclear professionals, despite company financial instability and risks inherent with a venture capital backed startup.
- Principal inventor and architect for iENG, a proprietary engineering product development, configuration management and quality/design record tool. iENG encodes executable workflows that precisely align to governing engineering and quality assurance procedures to ensure that work performed satisfies commercial and NQA-1 quality commitments.
- Developed and sponsored the Engineering Development Program (EDP) – a technical engineering development and mentor program for early career engineers and interns at NuScale Power.

Experience with Los Alamos National Lab (2004-2009) Chief Engineer

As Chief Engineer, principal role was to develop and deploy processes and procedures for applied nuclear power plant engineering, to re-establish Los Alamos National Laboratory as a premiere institution for solving important commercial nuclear power challenges. Critical initial work involved authoring ASME NQA-1 Design Control procedures and work instructions, leveraging proven industry best-practices.

Responsibilities

- Development, management, and execution of all commercial, military and special purpose reactor programs.
- Chief Technologist at Los Alamos National Lab for reactor physics, core design, and nuclear methods including business lead and industry liaison, and Chief Reactor Engineer to Lawrence Livermore National Lab, NASA and the University of Texas.
- Project Management and execution responsibilities for customers including NASA, Naval Reactors, NRC, DoD, and DOE (NE and NNSA). Directed and coordinated the efforts of up to 250 engineers and technical personnel, and managed annual project budgets up to \$40M.

Demonstrated Performance/Leadership

- Successfully recovered, managed and delivered the production of all major Naval Reactor deliverables for the 2004-2007 JIMO program, a \$113M contract to Los Alamos National Lab. The program included thirteen major projects and demanded the integration of numerous laboratories and lab divisions. Critical initial tasks included the complete overhaul of the project management and execution plans and teams, along with the development and deployment of acceptable commercial and nuclear quality programs for a critical and demanding customer.

Experience with General Electric Nuclear Energy (1987-2004)

Responsibilities

- Development of technical and business solutions for commercial BWR business units and products, including GE's domestic and international (Japan) fuels operations, nuclear and T/H methods, ABWR and ESBWR NSSS design and engineering specifications and design reviews, fast reactor designs, including Japanese sodium fast reactor start-up. Positions held include:
- Principal Engineer, managing and supporting GE Nuclear Energy and Global Nuclear Fuel, and BWR reactor physics development, including Safety Analysis Codes and Methods; completion of the ABWR Design Specification and FSAR for the Design Certification program and corporate liaison to Taiwan Power Corp for the Lungmen Power Plant, initial contract and inception of construction.
- Chief Technologist and responsible engineer for BWR control blades, spent fuel, nuclear cross-sections, UO₂ conversion facility modification, in-core neutron detectors and gamma thermometers, instrumentation adaption and core monitoring methods, and criticality safety; design review board member for ABWR Design Specification.
- Senior Engineer, supporting Martin Marietta Energy Systems, core design and nuclear methods development for Liquid Metal Reactor (LMR) physics and transient modeling; reactor system optimization.
- Engineer, supporting advanced energy systems, fast reactor core design and reactor engineering process development for ALMR/PRISM and SP-100 programs. Also conducted core design and fuel cycle analysis, critical physics experiments and uncertainty programs, and UN fuel fabrication and manufacturing programs.

Demonstrated Performance/Leadership

- General Electric Corporate Engineering Excellence Award (Nuclear Energy), 1989.
- Principal author for numerous Licensing Topical Reports (LTRs), Technical Design Procedures (TDPs) and FSAR sections (ABWR, ESBWR).
- Responsible Engineer and PM, successfully completing a two-year major computer code development project using engineers located in North Carolina, California and Japan. Overcame scheduling, budget, language, work culture and location challenges.
- GE Edison Engineering Instructor (Nuclear Engineering), 1994-2004. The Edison Program is the technical leadership training and development program within GENE for high-potential engineers, providing training in all areas of nuclear energy and power plant engineering, operation, safety, materials, economics, software and licensing.

Mark Morant, BSc, FCA

President & Chief Executive Officer

Profile

Mark Morant has over 30 years of experience in the nuclear industry with expertise in driving innovation and leading business growth. He has extensive experience leading nuclear companies in a licensed environment and proactively improving safety in the workplace. He is recognized as a highly visible leader of change with a proven, successful track record of delivering business improvements and value for his customers.

Key experience

- Extensive knowledge and experience in the nuclear industry
- Expertise in leading nuclear companies in a licensed environment
- Safety leadership in the workplace
- Executive oversight of reactor D&D project at Zion
- President and CEO Magnox fleet of nuclear reactors in UK, with both operational and decommissioning plants
- Strong financial background

Qualifications

BA, Economics, University of Nottingham

US Citizen

Professional associations

Fellow of the Institute of Chartered Accountants in England and Wales (FCA)

Member of Institute of Directors

Experience

SNC Lavalin (2017 – 2018) – President, US Nuclear Business: Appointed President of the US Nuclear Business following SNC Lavalin's purchase of Atkins in July 2017. Executive responsibility for the group's global center of excellence for reactor D&D. Mr. Morant serves as Chairman of the Canadian Government's C\$7.9B M&O contract (CNL), led by SNC Lavalin and based at Chalk River in Ontario.

Atkins (June 2016) – President of Energy Americas and Asia Pacific: Appointed President of Energy Americas for Atkins Plc following the group's acquisition of Energy Solutions' (ES) nuclear federal and commercial projects business.

EnergySolutions (2007 – 2016) – President: Served as an Executive Officer for EnergySolutions in a variety of roles including President of Global Commercial operations (including all of the company's nuclear waste disposal, processing and transport business interests) and President of International operations. Notable achievements included growing new work in Canada, China and Japan, including extensive support for Fukushima in partnership with Toshiba and providing Executive oversight of the US's first Licensed Stewardship reactor D&D project at Zion in Illinois.

British Nuclear Group (2004 – 2007) – Managing Director, Reactor Sites: Responsible for the leadership and management of 10 nuclear sites, 2 of which are generating plants producing ~11 TWhrs pa (£450M revenue) and 8 sites at the defueling and decommissioning stage, £650M cost base pa, ~3500 people. Delivered significant improvement in financial, operational and safety performance. Built a new team with significant recruitment of nuclear leaders from UK and US. Positioned and led the business to a private sector sale.

British Nuclear Fuels PLC (BNFL) (1995 – 2004): Various roles including Finance Director of Sellafield and Director of Privatization working for Sir John Guinness, Chairman of BNFL. He was closely involved in the UK Government's restructuring of the UK nuclear industry, the creation of the NDA and the subsequent break-up of BNFL.

BNFL ALFA, Managing Director:

- A new business created within BNFL to own all UK nuclear assets and liabilities, ~£20B.
- Set up and negotiated the first M&O contracts with nuclear sites in the UK,
- Designed and implemented PBI's, incentive structures and performance reporting.
- Worked with Government to set up the fledgling NDA.
- Non executive member of the Sellafield Executive

BNFL Director of Privatization

- Worked with Government and its advisors on a UK nuclear strategy to inject private capital into BNFL through flotation or trade sale.

BNFL Finance & Commercial Director - Magnox Electric,

- Negotiated the acquisition of Magnox for BNFL, reporting to the BNFL Group CEO and dealing directly with senior officials and Ministers
- Post acquisition, managed the finance and commercial functions for 8 operating stations plus reprocessing plants at Sellafield, 25 TWhrs pa of electricity, T/O of £850m,

BNFL UK Group, Finance Director:

- Managed finance function for Sellafield and Chapelcross sites with a £1 B turnover. Implemented new systems and reporting disciplines into the site

Doctus Europe (1991-1995) - Managing Director and Joint Owner: Successfully led change management programs in the nuclear, aerospace, transport and engineering industries in Scotland, Spain, Portugal and France. Led buy-out of UK business and subsequent sale to Arthur Andersen.

COOP & CO (1988-1991) - Managing Director: Seconded from Price Waterhouse to lead a turnaround of this failing company with a £10M turnover, 500 employees. Equity stake successfully sold 3 years later.

Price Waterhouse (1978-1988) - Senior Manager: Financial consultant, training manager, examiner, auditor. Built the practice to 20 strong and put on partner list prior to departure.

Career Achievements

Commercial, Market and Customer Focus

- Key player in HMG's decision to form NDA and restructure the nuclear industry.
- Provided the strategic framework for the creation of British Nuclear Group and supported the Group CEO in its creation and readiness for sale to the private sector
- Responsible for the split of BNFL's UK business into asset and contracting companies.
- Led financial negotiations for £18bn of new fuel cycle contracts with British Energy.
- Bought, managed and subsequently sold a textile business developing new and profitable markets in Japan and the USA.
- Built a team of 20+ finance consultants in Price Waterhouse's North West practice.

Program Delivery and Managing Financial Performance

- Achieved over 100% of anticipated fee under NDA's first year, their best performer, with outstanding cost and schedule performance. Beat energy generation target by 10%, accelerated decommissioning work with cost savings of £43M and delivered 11% additional work scope.

Empowerment - Leading self and others in a team environment

- Recruited a strong team in the Reactor Sites with a blend of highly experienced and respected Americans and the best of BNFL's UK reactor talent.
- Led the splitting of BNFL's UK business and formed an asset company to drive contracting behaviour into the operating units. Managed £5bn of investment funds,
- £20bn of nuclear liabilities and £7bn of other assets.

Safety Leadership

- Achieved many prestigious safety awards at Reactor Sites, notably 2 ROSPA sector awards (Utilities in 2004 and Engineering and Construction in 2006), and runner-up for the Sir George Earle trophy, in 2006. These awards recognised not only excellent safety, but also the transformation of safety performance to world class levels.
- Scored the world's first "10" for ISRS and IERS (at Sizewell).

Change Leadership

- Created a new business, Reactor Sites, from the combination of Magnox Generation and Environmental Services with support from a range of UK Regulators. Extensive workforce briefings on each site were a feature of this change programme
- Led a subsequent restructure of the northern and southern sites for competition.
- Restructured and integrated Magnox Electric into BNFL; led downsizing of overhead base, decentralized functions to the stations with £30M pa savings achieved.
- Managed and led a number of consultancy teams, focussed on change management, in a diverse range of industries - nuclear, engineering, textiles, leisure, airlines.

Courage and Confidence

- Led £4bn acquisition of Magnox against backdrop of split BNFL Board. This required the building of strong relationships and robust negotiating with DTI, Treasury Ministers and No.10 officials to secure an acceptable deal.
- Led a Management Buy In to a textile company at the age of 29, organising financial backing and support and a "buy-supply" deal from the ex parent
- Bought a consultancy company from the receivers, sold it to a quoted services company, bought it back again and subsequently sold it again to Arthur Andersen.

Impact and Influence

- Primary influence over BNFL and HMG in decision to split BNG for sale.
- Closed a ground breaking agreement with the unions to reflect the change from operations to accelerated decommissioning covering re-skilling and labour-leasing.
- Introduced major innovations to the way decommissioning work is delivered; created an innovation unit to deliver new strategies for nuclear waste treatment and disposal.

Christopher Massey

Vice President of Operations

Profile

Mr. Massey has over 35 years of experience in the nuclear industry with expertise in driving innovation and leading business growth. He has extensive experience the nuclear decommissioning and waste management, holding executive positions for major nuclear companies. He is an influential Executive that has specific expertise in leading both technical and business innovation and change in the decommissioning and waste management market. He also brings strong customer skills and has a successful track record of delivering business improvements in P&L performance, operations and culture.

Key experience

- Executive leadership of companies in nuclear environment
- Management of business operations for fixed based facilities at a major US nuclear waste company
- 35 years' experience in nuclear decommissioning projects ranging from spent fuel plants to commercial nuclear reactors
- Strong technical background in spent fuel management and decommissioning

Qualifications

US Citizen
Bachelor of Engineering (Hons)
Liverpool Polytechnic, UK

Professional associations

Member of the American Nuclear Association

Experience with SNC Lavalin (2017 – Present)

Mr. Massey was appointed Executive Vice President of SNC Lavalin's US commercial nuclear decommissioning business in June 2017 with management responsibility for growing the business both in the US, and assisting other SNC Lavalin regions in the reactor D&D market.

Prior to the acquisition of Atkins by SNC Lavalin, Mr. Massey was head of the US commercial business for Atkins, which comprised commercial reactor decommissioning, commercial utility operator training, environmental services, and nuclear safety services for the US nuclear fleet.

Previous Experience

Mr. Massey's previous experience originates in the UK, working for British Nuclear Fuels on both new plant construction for spent nuclear fuel reprocessing and decommissioning of legacy plants at the Sellafield reprocessing site.

In 1994, he moved to the US, joining BNFL Inc. on a project to design build and operate a pre-treatment plant for high level waste stored in below ground storage tanks at the Department of Energy's Hanford site in Washington state. He went on to head up BNFL Inc's business development activities for the entire US DOE complex.

In 2006, BNFL Inc. was acquired and together with Envirocare and GTS Duratek formed EnergySolutions. Mr. Massey was initially given responsibility for growth in the international market working mainly in Europe on commercial reactor decommissioning projects. In 2009, he took over business management responsibilities for EnergySolutions waste management facilities which included contracts with both commercial and federal government contracts. Mr. Massey was also involved in the waste management contract between ZionSolutions and EnergySolutions, and later worked to expand the Zion model for reactor decommissioning for other interested utilities.

Jeffrey J. Westfahl

CDI General Manager – Oyster Creek Decommissioning Project

Profile

Senior Vice-President with over thirty years of project management experience in the nuclear, thermal/geothermal power, petrochemical and telecommunications industries.

Mr. Westfahl is an experienced and results oriented Senior Project Director. Seasoned at both domestic and international EPC contracting, he has directed, led and executed multiple bids and successful EPC projects in the US and multiple countries abroad.

Mr. Westfahl is a champion of integrating multiple individual talents from diverse groups, backgrounds and cultures to form high performance teams, ensuring client, corporate and project success as well as the continued professional development of team personnel.

He has significant experience in the formation and execution of many large project consortiums and joint ventures, optimizing the strengths of the individual partners in order to maximize project potential while minimizing and mitigating project risk.

Key experience

- Major Projects management
- Domestic and international EPC contracting
- Large joint ventures, consortiums and partnerships
- Creation of high performance teams
- Strong Safety leadership culture development and implementation

Qualifications

Mechanical Engineering & International Relations, University of Colorado at Boulder

Advanced Contract Negotiations Training

Project Risk Mitigation and Project Controls Training

Foreign Corrupt Practices Act Training

Ethics and Integrity Enhanced Training

Advanced Environmental, Health and Safety Training

Human Performance and Advanced Leadership Training

Certified Diver (Reactor Vessels, Intake Structures and Piping)

Professional associations

American Nuclear Society (ANS)

Nuclear Energy Institute (NEI)

Project Management Institute (PMI)

Construction Industry Institute (CII)

American Society of Mechanical Engineers (ASME) (past)

Instrument Society of America (ISA) (past)

Experience with SNC Lavalin Constructors Inc. (2011 – 2018)

Senior Vice-President

- Part of Leadership Team established to stand-up the decommissioning project organization and joint venture company integration between SNC-Lavalin and Holtec named CDI.
- Responsible for establishing and managing strategic business pursuits in the thermal power and energy storage markets. Leadership responsibilities for integrating business development activities and proposals with the project execution teams to ensure that successful project execution plans, pricing, critical path scheduling, risk identifications and risk mitigations are implemented.

Senior Project Director

- Responsible Project Director for managing lump sum EPC activities for a 745MW combined cycle gas turbine facility. After taking over the Project 12 months into the works, led the Project Team to turnaround the efforts to recover back to the project schedule, regain the client's confidence in SNC-Lavalin's ability to execute and perform the works, and set the ground work for additional opportunities with the client.
- Responsible Project Director for managing lump sum EPC activities for a 183MW geothermal power plant located in Taupo, New Zealand incorporating two steam turbines and incoming steam from the client's steam fields.
- Responsible for directing EPCM efforts on a challenging 520MW combined cycle thermal power plant located south of Lima, Peru, utilizing decade old gas turbine and steam equipment.
- Directed EPC and EPCM contract negotiations, engineering and procurement efforts, project controls and finance strategies. Provided leadership, guidance and direction to the site execution teams for trade contract strategies, construction and commissioning of the projects.
- Managed client interfaces, schedule and cost mitigation strategies, production improvement opportunities, internal and external security issues, social and community relations programs as well as industrial relations issues.
- Provided key management focus and direction in launching an enhanced Safety Commitment Program which helped the project teams achieve over 6.5 million man-hours (Peru) and 2.1million man-hours (NZ) without a lost time incident by establishing behavior based safety culture.

Experience with SNC Lavalin Nuclear Inc. (2010 – 2011)

Senior Project Director

- Responsible for directing nuclear plant refurbishment efforts and new build projects currently being proposed.
- Directed execution and partnering strategies and project management plans for the successful execution of the modifications, refurbishments and projects.
- Responsible for ensuring strong integrated project controls systems were effectively implemented to enhance project risk identification, risk mitigation and performance.

Experience with Burns and Roe Enterprises Inc. (2009 – 2010)

Director of Projects, Commercial Nuclear Division: Directed and led efforts to assist nuclear reactor technology partner in establishing processes and procedures for executing new construction nuclear projects in the United States, including:

- Project and Construction Management procedures
- Development of US based Design Standards and Criteria Manual
- Development of comprehensive EPC Estimating System
- Establishment of Project Controls systems, Work Breakdown System, Cost Control System and Earned Value Methodology Program
- Development of Configuration Information Management Systems
- Led efforts to open and establish new office in Chattanooga, TN to support projects in the southeast region and the Tennessee Valley.

Experience with CH2M HILL Companies, Denver, CO (2002 – 2008)

Power Regional Business Manager – Australia / New Zealand (2006 – 2008)

- Spearheaded the strategic planning efforts and international launch of the Power division in the Australia and New Zealand regional market. Established business licenses, banking relationships, accounting, tax and legal structures required for EPC contracting. Adapted corporate systems to local requirements, including safety, industrial/labor relations approaches, procurement, recruiting and logistics.

International Operations Director / Project Director (2002 – 2008)

- Directed and led EPC project efforts, contract negotiations and project execution teams for multiple large power plant opportunities globally. Ensured acceptable risk profiles and mitigation strategies through the establishment of favorable contract terms, sufficient contingencies and self-perform/subcontracting strategies. Led project teams, establishing a collaborative environment for project execution success.
- EPC/EPCM project bids, execution and oversight efforts – US, Canada, Australia, Oman, UAE, Brazil, UK, Peru, New Zealand, Chile, Thailand, Bolivia and Qatar

Experience with Enron Engineering & Construction Company, Houston, TX (1999 – 2002)

EPC Project Manager / Site Manager (1999 – 2002)

- Directed EPC project execution efforts for power plant opportunities in South America. Established successful construction and subcontracting strategies that allowed for fast track completion efforts resulting in significant margins. Led engineering, construction and start-up teams. Interfaced with governments and financial community resulting in expedited licensing, permitting and project financing.

Eletrobolt Power Project – Rio de Janeiro, Brazil (380 MW) (2000 – 2002)

- Led lump sum EPC, fast-tracked, 380MW, eight unit, simple cycle LM6000 project. Facility was operational within 12 months of engineering start and was critical to the partial resolution of Brazil's energy crisis.

Owens Corning Power Plant – Sao Paulo, Brazil (20MW) (1999 – 2000)

- Managed and led fast-tracked emergency backup power plant and energy peak-shaving capacity for fiberglass production facility in Brazil completed ahead of schedule and mitigating client's energy risk.

Barge Project Partners Power Plant – Nicaragua (200 MW) (1999)

- Captained fast-tracked 200MW project installing four diesel engines on floating barge. Achieved target schedule within firm price budget. Facilitated the governmental permitting and regulating agency efforts utilizing ethical and transparent communications.

Experience with Bechtel Companies, Gaithersburg, MD (1990 – 1999)

Project Field Engineer, Meizuwan Power, China (2 x 375MW) (1998 – 1999)

- Responsible for field engineering activities for twin unit pulverized coal power project located in the Fujian Province.
- Directed resident engineering team for design and resolution of engineering issues.
- Interfaced with governmental agencies for design, permitting and authorizations for construction, inspections and operations.
- Implemented project controls, material management systems and improved invoicing processes in order to achieve construction and budget milestones.

Operations Director –Telecommunications, Denver, CO (1996 – 1998)

- Directed the engineering, procurement, subcontracting and construction efforts to complete the initial build-out of the Sprint and US-West (Quest) advanced PCS cellular networks. Responsible for the erection, testing and turnover of over 600 cell sites, 3 network switch centers. Managed 32 subcontractors in Colorado, Utah and Northern Arizona. Network completed ahead of schedule to support client launch dates.

Field Engineer – Maraven Oil Refinery. Punto Fijo, Venezuela (1995 – 1996)

- Instrumentation and Mechanical Field Engineering Manager responsible for the completion of refinery upgrade project. Directed field engineering and material management efforts to support accelerated construction efforts.

Outage Manager, Engineer, Superintendent, Start-up (USA) (1992 – 1995)

- Dispatched from Quad Cities Nuclear Station on the nuclear outage circuit to multiple BWR and PWR plants for maintenance, modification and outage management work activities.
- Turkey Point 3, (Homestead, FL) –PWRs. Mechanical Outage Manager for Unit 3, included reactor head replacement and circulating water pump replacement.
- Turkey Point 4, (Homestead, FL) –PWRs. Mechanical Outage Manager, Field Engineer and Superintendent for Unit 4, included multiple boiler feed pump replacements, piping modifications and component work packages.
- St. Lucie Units 1 & 2, (Port St. Lucie, FL) – PWRs. Mechanical Valve Program Manager responsible for retrofit and refurbishment of MOVs, AOVs and Relief Valves. Directed engineering and construction of ASME relief valve testing facility and ASME Code reconciliation efforts for valve replacements.
- Dresden 2 & 3 (Chicago, IL) – BWRs. Mechanical Outage Manager; included RVLIS, RHR, CRD modifications and replacement. Also performed Design Basis Document reviews and modifications to assist with 10CFR50.59 Appendix R issues. Implemented Station Blackout modifications, installing three new 50MW diesel engines, building and systems.
- Zion (Chicago, IL) - Implemented Station Blackout modifications, installing three new 50MW diesel engines, building and systems. Performed Design Basis Document reviews and modifications to assist with 10CFR50.59 Appendix R issues.

Quad Cities Nuclear Power Station, Moline, IL (1992 – 1995)

- Maintenance and Modification contract with permanent base at Quad Cities, two 800MW General Electric BWRs. Instrumentation & Controls / Mechanical Equipment Lead, supervising the design of necessary plant modifications, oversight of construction teams during plant refueling outages and then integrating into the owner's start-up/operations team to bring systems and plant back online.
- Performed 10CFR50.59 reviews, integrating with the Commonwealth Edison teams to optimize plant design, modifications, operational requirements and training of plant personnel.
- Performed code reconciliation efforts to effectively manage material replacements and upgrades. Managed commercial dedication program for component and material use within safety related systems.
- System modifications included replacement of Residual Heat Removal System (piping and valves, including ion beds) and Control Rod Drive System. Additionally, Control Room instrumentation upgrades performed.
- Successfully resolved Reactor Vessel Level Indication System (RVLIS) generic design defect. Successfully implemented design and installation in 6 BWR plants and provided guidance to 12 other BWR facilities.

Comanche Peak Nuclear Station Unit II, Glen Rose, TX (1990 – 1992)

- New construction of 1300MW, 4-loop PWR. Head of the Instrumentation & Controls Engineering and Construction department which included control valves and relief valves.
- Responsible for programmatic implementation of craft training certifications, construction oversight programs, design and quality of installation review and system turnover optimization and coordination programs.
- Switched over to be head of the Secondary Hydro and Start-up Team (Steam Generators and Pressurizer had not received ASME Code Stamp prior to shipment). Led efforts to on time secondary hydro for plant and initial start-up requirements supporting fuel load.
- Responsible for integrated project controls implementation including estimating, scheduling, earned value management and cost control monitoring.

Experience with Stone & Webster Engineering Corp., Glen Rose, TX (1988 – 1990)

Comanche Peak Nuclear Station Unit I, Glen Rose, TX

- New construction of 1300MW 4-loop PWR. Instrumentation and Controls, Mechanical Installation specification engineer and the Relief Valve specification engineer.
- Over 1800 NCRs dispositioned, 1100 instrument accuracy/uncertainty calculations performed, tubing stress analysis and ASME III Code review and certifications performed.
- Helped develop new ASME III code case for safety related flexible metal hoses for use on steam generators and reactor coolant loops.
- Performed the Fire Safe Shutdown Analysis review and implementation and wrote several of the Design Base Documents for Instrumentation, Mechanical installations and Safety Related Systems.

Experience with Ebasco Constructors, Wadsworth, TX (1985 – 1988)

South Texas Nuclear Project Units I & II, Wadsworth, TX

- New construction of two 1100MW 4-loop Westinghouse PWRs. I&C Field Engineer and Control Valves/Relief Valve/Pump Specification and Installation Engineer on Unit 1. Responsible for tubing and instrument installations in the Reactor Building, Turbine Building and the Mechanical Auxiliary Building.
- For Unit 2, led the Instrumentation and Control construction team and the small bore piping / mechanical equipment installation team for the project. Directed installation, testing and turnover efforts.
- Interfaced with Regulatory entities and construction audit teams to ensure quality of design and installations.
- Led Field Engineering efforts for Seismic III inspections and AWS welding inspections for non-safety components.

Experience with Stone & Webster Engineering Corp., Waterford, CT (1984 – 1985)

Milestone III Nuclear Power Station, CT

- New construction of 1100MW 4-loop PWR. Instrumentation & Controls Field Engineer and Construction Superintendent for the Mechanical/Aux Building and Reactor Building.
- Responsible for safety related and non-safety related instrumentation and control / tubing installations and turnovers.

J. Michael O'Connell

Decommissioning Deputy General Manager

Profile

Mr. O'Connell is engaged in the development of the decommissioning business for Holtec with its strategic business partners. In this role he is responsible for development of project execution plans, project transition plans and overall implementation of scheduled activities associated with taking site ownership into execution of decommissioning work.

Key experience

- Project management
- Operations

Qualifications

B.S., Physics U.S. Naval Academy, 1976

Business Professionals Course, Hecht & Associates, 1993-1995

Leadership and Innovation Program, AJI Network, 1997-2004

BWR-6 Senior Reactor Operator Certification, General Electric, 1983

Engineering Officer for Nuclear Power Vessels, US Navy, Division of Naval Reactors, 1980

Engineering Watch Officer, S3G & D2G Reactor Plants, US Navy, 1978

Engineering Watch Officer, 1200 PSIG Steam Plants, US Navy, 1976

US Navy Nuclear Power School/ Prototype Training, 1977-1978

Radiological Controls Officers' School, Puget Sound Naval Shipyard, 1981

General Electric Boiling Water Reactor Senior Reactor Operator Certification Training, 1983

Professional associations

Northeastern Section of the American Nuclear Society- Executive Board Member (2014-2016)

Northeastern Section of the American Nuclear Society – Chairman 2013 – 2014 term

American Nuclear Society

Project Management Office Development Experience

Mr. O'Connell was previously responsible for the Project Management Office for development of three AP1000 power plants by Westinghouse in the United Kingdom with project teams based in Manchester, UK and Cranberry Township, PA.

As a founding member of Shaw Global Project Services in Japan, he implemented program management for the delivery of a liquid contamination control system in the aftermath of the Fukushima nuclear accidents (i.e. keep the Cesium out of the Pacific Ocean).

Acted as Project Director for STP 3 & 4 from start of negotiations in June of 2010 until the project slow down directed because of the Fukushima event in March of 2011. Transformed an underperforming and over engineered development plan into a bankable project.

In his role as Manager of Process Improvement within Shaw Stone & Webster's nuclear services organization he development and implemented weekly project metrics and reporting to address shortfalls in matching the "as sold" estimates.

Significant New Plant Project Development Efforts

- Developed Architect Engineer Technology Transfer package for China AP1000 Contract - 2005
- Developed AP1000 Risk Procedure for joint Westinghouse and Shaw use in 2007
- Supervised EPC estimate developments for bids and indicative estimates for approximately 100 B USD worth of capital projects between 2009 and 2016.
- Closed the EPC project sale for South Texas 3 & 4 with:
 - Estimate development oversight
 - Site development oversight
 - Proposal development
 - Contract development & negotiations

Selected Projects & Management Experience

In his role as Senior Vice President and Executive Director for Operations for Shaw Global Services he was responsible for delivery of The Shaw Group's engineering support to Tokyo Electric Power Company and Toshiba Corporation to help mitigate the Fukushima reactor accidents. He led the development of the Tokyo office and establishment of a registered business entity in Japan. During his one year stay in Japan he was a member and director of a team that deployed a Cesium removal system to address the leaking containments, deployed a wireless radiation monitoring system and developed a 10-year plant for remediation of the site.

Immediately prior to the events at Fukushima, Mr. O'Connell was the Director for the South Texas 3 & 4 Advanced Boiling Water Reactor project, a +10 billion USD EPC contract. He was responsible for project development within the Shaw Group for a complete engineering, procurement and construction team as well as coordination with Toshiba Corporation's engineering team and subcontractors. He led the Shaw team during negotiations resulting in an EPC contract signing for the STP 3 & 4 project.

Mr. O'Connell has been a project manager for responsible for development of new nuclear plant deployment including estimates, pricing approvals, and contract scope, contingency and risk for PWR and BWR projects.

Mr. O'Connell has served as Project Manager for Korea Power Engineering Corporation, KOPEC, contracts for ten years. In this role he has managed a team of engineers in Korea as well as overseeing technical consulting work performed for KOPEC in the Stone & Webster offices domestically. He managed and directed the technology transfer programs for the training of Korea Hydro & Nuclear Power Corporation engineers.

Additionally, he functioned as the Manager for Process Improvement and Technology for Stone and Webster's nuclear organization. In this role he implemented a lesson learned system for the Engineering, Construction, and Maintenance (ECM) business as well as developing engineering project management procedures for the nuclear organization. As part of his cross functional role in improving Stone and Webster's operations, he has worked with the Maintenance and Modifications Contract organizations to improve their client support with root cause and common cause investigations that were pivotal in addressing customer concerns and achieving significant growth in the managed maintenance business market for nuclear plant outages.

From 1998 through 2001 Mr. O'Connell managed an Electric Power Research Institute project focused on next generation reactor plant design basis information management systems as well as serving as Principal Investigator for a US Department of Energy Nuclear Energy Research Initiative project focused on shortening the construction time as well as reducing capital costs for new nuclear plants. Each of these projects represented significant new work designed to adopt best practices from aerospace and manufacturing to the needs of the nuclear industry. He managed the NERI project using collaboration with researchers at Westinghouse, MIT, North Carolina State University, and Sandia National Laboratory.

During 1997, Mr. O'Connell served as Chief Component Engineer in ComEd's corporate office. He was responsible for increasing the component engineering organization from five to 15 engineers within a six-month time frame. He added key individuals to perform pump, valve, switchgear, and thermal performance monitoring engineering functions.

Project Management Experience

Mr. O'Connell's early project management experience included being assigned to a Navy ship under construction in 1981. He was responsible for staffing and training a completely new organization in nuclear power plant repair and radiological controls. He obtained regulatory permission to operate in an expedited manner after assuming this position.

He managed commercial projects while serving as a General Electric Site Operations Manager at the Duane Arnold Energy Center from 1984 to 1989 as well as developed and provided project management for a variety of GE plant operation improvement projects.

Mr. O'Connell served as Project Engineer and Project Manager for a variety of consulting projects within ABB-Impell Corporation, which was later acquired by Duke Engineering & Services. While serving as Project Manager at Cooper Nuclear Station, he revived a project that was significantly under performance expectations and delivered final products within the remaining budget over a five-month period.

Veronica P. Cornell

Regulatory Affairs

Profile

Veronica Cornell has over 30 years of practical experience in the commercial, federal and international nuclear industries working under NRC and/or DOE rules and regulations. Fields of expertise include project management, licensing, risk assessment, health and safety, waste management, quality assurance and facility decommissioning. Ms. Cornell also has executive experience managing financial, personnel, technical quality, and project delivery, including practical work experience as a Licensee Mentor; Project Manager; Nuclear Trainer; Licensing Engineer; and experienced evaluator on Self-Assessment, Root Cause and Operational Readiness Teams. Ms. Cornell has served as a member of Recovery Teams for start-up and restart of troubled nuclear facilities and as a member of Offsite and Onsite review committees. Specific implementation program areas of expertise include License Application preparation and review, Design Basis and Licensing Basis reconstitution, Inspection Support, and Open Issues resolution (e.g. corrective actions, notice of violation responses, regulatory actions). During her career, Ms. Cornell was the licensing lead and primary interface with nuclear industry groups and NRC staff. Ms. Cornell has worked on preparation of license applications and Safety Analysis Reports for nuclear power plants under 10CFR50 (operating plants) and 52 (new reactors), nuclear waste repository under 10CFR63, and dry storage facilities under 10CFR72.

Key experience

- License and Regulatory Support
- Project Management
- Commercial, Federal and International Nuclear Industries
- Licensing
- Risk Assessment
- Health and Safety
- Waste Management
- Quality Assurance
- Facility Decommissioning

Qualifications

B.S., Electrical Engineering, North Carolina State University, Raleigh, NC

Experience

Humboldt Bay and Diablo Canyon Power Plants Technical Specialist and Licensing Support – Responsible for review of decommissioning programs and development of transition plans to support of License Termination for a Humboldt Bay Power Plant. Also, responsible for processing changes to Licensing Basis Documents and developing the justification for reductions in commitment. Advise the Plant Director on strategies to reduce regulatory burdens and implemented these strategies to reduce costs. Also, assisted with revising ISFSI Licensing Basis Documents and procedures.

Diablo Canyon decommissioning responsibilities include QA, Licensing, Training, and Procedures. Additional responsibilities include licensing support to comment on NRC rulemaking, advising the Sr. Director on the impact of new rulemaking, and interacting with industry groups on decommissioning issues. Also, advise and provide recommendations to the Sr. Director regarding the transition from an operating nuclear power plant to a decommissioning plant.

AREVA - Licensing Lead New Reactor Project – Provided project management support for development of the AREVA EPR design certification and combined licenses for Bell Bend and Calvert Cliffs nuclear power plants. Responsible for reviewing civil structural design and analysis, NRC Requests for Additional Information, including coordination and review of AREVA responses. Coordinated NRC/AREVA civil structural audits and public meetings. Interfaced with AREVA Combined License Application staff to ensure alignment between changes to design certification and Combined License Application. Lead interface with the NRC staff on unresolved civil/structural technical issues.

Talisman International – Offsite Review Team, Comanche Peak New Reactor Project Responsible for reviewing the instrumentation and control and electrical chapters of the FSAR and Tier 1 and Tier 2 Design Control Documents for Comanche Peak Units 3 and 4 Combined License Application. Performed adequacy and completeness reviews of FSAR chapters and design documents. Drafted and commented on responses to Requests for Additional Information. Performed assessment of process controls for COLA and supporting documents to identify areas for improvement. Also provided support to Mitsubishi to address quality assurance issues.

Southern Company - Licensing Support Farley Nuclear Power Plant, Dothan AL – Assisted the plant with successful completion of an NRC 95-002 inspection. Duties included assessing inspection readiness; performing pre-inspection and inspection activities, and performing post-inspection follow-up. Specific duties included, but not limited to developing plant recovery strategic plans, ensuring prior NRC inspection unresolved actions were closed or scheduled, review/comment on root cause reports, assisting root cause teams, developing corrective action metrics; responding to inspection inquiries; and developing and distributing lessons-learned.

For two subsequent NRC 95-001 inspections, was requested by Farley's senior leadership to assess the Farley's readiness. Duties included mentoring and preparing Farley personnel for the NRC inspection, performing mock inspections, identifying potential gaps, developing recommendations and briefing and advising the Site VP on the mock inspection results.

Certrec Corp. - Offsite Review Team, South Texas New Reactor Project – Responsible for reviewing the I&C chapter of the FSAR and Tier 1 and Tier 2 Design Control Documents for South Texas Project (STP) Units 3 and 4 Combined License Application. Worked with utility staff and designers to identify potential compliance issues with regulations, codes, standards and design deviations. Identified and made recommendations targeted to minimize and/or eliminate the likelihood of receiving NRC Requests for Additional Information. Also a reviewer of the accompanying STP Environmental Report sections associated with transportation of radioactive materials.

Parallax, Inc. - Licensing/Regulatory Affairs Lead, Yucca Mountain Project Las Vegas, NV – DOE contractor Subject Matter Expert for the license application. Duties included mentoring DOE staff in NRC licensing regulatory and compliance protocols; and preparation of pre- licensing; license application, and technical support documentation. Also responsible for:

- Supporting development of Critical Decision documents, licensing position papers, and recovery strategies/plans for submission to the NRC.
- Ensuring integration of the YMP license application.
- License defense and litigation support/preparation to the Office of General Counsel for YMP license application.
- Advising DOE and coordinating pre-licensing interactions with the NRC staff on key technical issues related to site characterization, potential licensing issues, and preliminary design of the prospective repository.

Responsibilities also included preparing congressional testimony for DOE leadership on the YMP project status.

TFE, Inc. Sr. Project Engineer and Task Manager Savannah River Site, Aiken, SC – Advised and provided oversight to the In-Tank Processing (ITP) Startup and Regulatory Programs organizations for the ITP Safety Documents (i.e., Safety Analysis Report, Operational Safety Report). Also developed the ITP Process Requirements and participated as an evaluator for Safety Documentation Readiness Self-Assessment Program.

Also, developed and assessed site compliance with standardized Standards and Requirements Documents in the areas of Radiological Protection, Waste Management, Packaging and Transportation and Management Systems, in accordance with applicable requirements, such as DOE Orders, 49CFR and 40CFR regulations.

Re-examined DOE commitments and established new priorities consistent with the changing DOE mission. Provided technical support to the Departmental Representative Office for review of Defense Nuclear Facility Safety Board Recommendations, Implementation Plans, and correspondence. Responsible for development of an integrated commitment tracking system.

Prepared a Basis for Interim Operation (BIO) for storage of fuel at a reactor facility. Duties included the development of program plans for BIO support activities in accordance with DOE guidance.

TU Electric - Licensing Engineer, Comanche Peak, Dallas, TX – Worked as a Licensing Engineer during the construction, start-up and operation phases for a two Unit station. Advised site Engineering and Operations personnel on regulatory requirements to ensure that the plant operated within its design and licensing bases envelopes. Utility NRC point of contact regarding electrical and I&C related open issues, generic letters and bulletins. Duties included preparing responses to NRC communications, drafting chapters of the Safety Analysis Report and license application, and traveling to Washington D.C. to brief NRC staff and resolve open issues. Specific areas of responsibility included electrical cable separation, instrumentation & control, equipment qualification (EQ) and Quality Assurance.

Was the primary interface between the Utility and Utility Law Firms on areas of responsibility that required legal representation to the NRC Commission and Staff and/or Interveners in hearings. Also, represented the Utility on several industry groups and committees, such as EPRI, IEEE, Station Blackout and Equipment Qualification.

Management Experience

Parallax, Inc. Acting President, Germantown, MD – Assisted the company during the acquisition by a large business. Specific duties included, but not limited to, managing the nationwide work execution in the federal and commercial nuclear industries, and providing strategic leadership to carry out short term and long range goals as identified in the corporate strategic plan. Served as executive representative for major contract acquisitions and business development opportunities, fiscal responsibility of capital assets and resources over \$15 million.

U S Energy Corp President and CEO, Aiken SC – Responsible for long-term and short term strategic planning and decision making, both operational and financial, and directed all phases of the company's operation. Experience in managing projects, from \$10,000 to \$5,000,000, such as budget, schedules, technical quality, project staffing and project delivery. Administrative duties included bid and proposal, oral presentations, and marketing.

Technical responsibilities included providing licensing and technical assistance for special projects. Reviewed and approved health & safety, QA and decommissioning plans. Also, responsible for oversight of the implementation of these plans, including performing field inspections, routine assessments, corrective action dispositions.

Matthew J. Hassler

Spent Fuel Management

Profile

Mr. Hassler is a seasoned professional with 36 years in Nuclear Power. His specialties in work coordination, project planning, budget controls performance management and project management create an environment of respect and mutual trust as a valuable member of any team. His Radiation Protection Manager Duties included developing work schedules, both outage and online, for RP Technicians and Supervisors. He also developed personnel for future advancement. Responsibilities included Management Review Committee, Plant Oversight Review Committee and Station Safety committee, wherein he participated in numerous industry seminars, and is a member of the Executive Safety Review Board where his main responsibility was the implementation of federally mandated code of federal regulations.

Additionally: Mr Hassler established and executed the first ISFSI campaigns at Salem and Hope Creek Generating stations. Duties included review and approval of purchase orders, operating and emergency response procedures. Provided oversight for the construction of the ISFSI pad and haul path. Provide on shift oversight and leadership for all DCS activities included fuel loading, drying and welding activities. His experience in Radiation Protection was instrumental to ensure the campaign was performed ALARA. Established a lesson learned program and shared learnings with the industry via the Holtec Users Group (HUG).

Key experience

- Reactor Services Superintendent responsible for the Dry Cask Storage program at Salem 1 & 2 and Hope Creek Stations
- Reactor Services Superintendent Responsible for the removal of the irradiated hardware in the Salem 1 & 2 and Hope Creek spent fuel pools.
- Outage Management Superintendent
- Mechanical Maintenance Superintendent
- Outage Services Refuel Superintendent
- Radiation Protection Manager

Qualifications

Computer Technology, Lincoln Technical Institute

Nuclear Engineering, Thomas Edison State College

BS in Business Management, Wilmington College

Professional associations

Radiological Assessment Coordinator, PWR and BWR fundamentals.

NRRPT, Radiation Protection Utility Training

President of Hassler Management Consulting, LLC

Experience

Outage Management Superintendent (2014 - 2016): Duties included schedule development review and execution, process changes to reduce outage duration, develop budgets and review project plans. Coordinate and review progress Station High Impact Teams. Management sponsor for radiation dose reduction initiatives. I was responsible for the performance of 4 Outage Schedulers. Additional duties included a review of more than 20000 work activities for the impact to industrial, radiological and Nuclear Safety Member of the Station Safety Team.

Mechanical Maintenance Superintendent (2009 - 2014): Duties include both Salem and Hope Creek Mechanical maintenance activities. Implement online and outage work schedules. Development of personnel work schedules, budgets and spare part repairs. Sponsor of High Impact teams for diesel and Reactor Coolant Pump work. Duties also include ownership of lifting and rigging program, material handling program and issuance of MT&E equipment. Supervised ten management personnel, 46 mechanics, 10 custodial and 10 non-qualified mechanics.

Outage Services Refuel Superintendent (2006 - 2009): Duties include, both Salem and Hope Creek stations, schedule development and review, process changes to reduce outage duration, develop budget and project plans. Sponsor High Impact Teams. Sponsor dose reduction initiatives in this time frame served as the Lead Containment Coordinator for Reactor Head Change Out Salem 1 and 2. Responsible for 3 to 6 refuel specialist.

Acting Outage Services Manager (2006 - 2007)

Outage Services Refuel Superintendent (2003 - 2006): Duties include, both Salem and Hope Creek stations, schedule development and review, process changes to reduce outage duration, develop budget and project plans. Sponsor High Impact Teams. Sponsor dose reduction initiatives, in this time frame served as the Lead Containment Coordinator for Reactor Head Change Out Salem 1 and 2. Responsible for 3 to 6 refuel specialist. Provided oversight for the construction of the ISFSI pad and haul path. Provide on shift oversight and leadership for all DCS activities included fuel loading, drying and welding activities. His experience in Radiation Protection was instrumental to ensure the campaign was performed ALARA. Established a lesson learned program and shared learnings with the industry via the Holtec Users Group (HUG).

Radiation Protection Superintendent Salem (1999 - 2003): Duties same as Senior Supervisor.

Central Outage Group (1998-1999): Duties included coordination of all work activities in Containment. Interface with stations disciplines and Radiation Protection. Reviewed schedule and work orders. Reviewed DCP's for RP.

Assistant to Outage Manager for Restart activities on Salem Unit1(1997 - 1998): Duties included, ensure workers had tooling to complete task, schedule review and development, perform observations of work on the secondary side of the plant. Support operations with coordination of retest and post maintenance test. Supported Engineering with DCP reviews.

Senior Supervisor Radiation Protections Operations (1995 - 1997): Duties included, develop outage work schedules for RP technicians and Supervisor. Developed survey schedule. Was responsible for 3 Supervisor and 19 technicians. Developed budget for contract technicians for support outages. Performed containment coordinator function during outages. Supported the Steam Generator Change out preparations on Unit 1.

Radiations Protection Supervisor (1988 - 1995): Duties included, developing training schedule, Outage Duty Supervisor, Building Supervisor, and Containment Supervisor. Reviewed radiological survey and air samples. Review RWPS. Developed dose estimates for outages. Supervised multiple workers and activities. Also, in this time frame performed the duties of an ALARA supervisor. Duties included review of DCP and T-Mods.

Radiation Protection Technician (1983 - 1988): Duties included, control of High Radiation areas, control and radioactive material, Job coverage, cavity decon, building surveys, develop Radiation Work Permits (RWPS), fork lift operations, scaffold building, Rad Waste duties, packaging of Radioactive material for disposal.

PSEG at Salem Station as a Facilities Maintenance Yard work (1981 - 1983): Duties included fork operations, rigging, operation of the Circulating Water trash rake, processing of Radiological Waste, Packing Contaminated clothing for laundry and general facilities maintenance.

Items of Interest

Mr. Hassler worked with Central Outage Group Public Service Electric and Gas Company in many capacities, such as Senior Nuclear Performance Supervisor, Radiation Protection Technician and was a member of PSE&G INPO Quartile Facilitation Team and was Task Force Member to the Nuclear Energy Institute of Radiation Protection Standards.

He also is the proud owner of **two world records**. One record the quickest change out of Pressurizer Water Reactor, Reactor Vessel Head. Record 25 days. Previous record was 31 days. The second was for the lowest radiation on the reinstallation of the Reactor internals. World record was for 8 millirem, beating the previous record 28 millirem.

External Activities

- Former CEO, President, Chairman of the Board of the Trustees, of the John B. Campbell Community Center Salem.
- Former Chairman City of Salem Board of Health
- Salem City Housing Authority Commissioner
- Stand up for Salem Board of Directors
- Founder of the community board SWAG- Souls with a Goal

Anthony W. Farenga

Radiation Protection Manager

Profile	Key experience	Qualifications
<p>Strong leader and strategic thinker with visionary perception and diverse experience in the radiation protection; possess the ability to direct complex projects from concept to fully operational status through to successful conclusion. At ease interfacing with, establishing and cultivating relationships with executives at the highest levels, internal and external clients, regulatory agencies and industry peers. Consistent history of top performance in strategic planning; problem-solving and decision-making; process and productivity improvement; oral and written communications skills; team-building; and project management. Track record of success in establishing methodologies, improving quality, and producing a positive impact.</p>	<ul style="list-style-type: none"> • Radiation protection • INPO Emerging Nuclear Leadership • Crucial Conversation Instructor Training • INPO Next Level Leadership for Nuclear Manager • Technical Human Performance Training • Du Pont Safety Training for Line Supervisors • Exelon / Amergen Supervisor Leadership Program • Principle Centered Leadership Program • Situational Leadership Training 	<p>A.A.S., Radiation Protection, Thomas Edison State College, Trenton, NJ</p> <p>Du Pont Safety Training for Line Supervisors</p> <p>Certified EPA / AHERA asbestos building inspector (re-certified annually)</p> <p>Certified Confined Space Rescue Team member – by the state of NJ</p> <p>Completed Burlington County Fire Academy, certified in Industrial Fire Fighting</p> <p>Completed Red Cross First Aid / CPR Training, re-certified every 2 years since</p>

Experience

Exelon, Oyster Creek Nuclear Generating Station - Organizational Effectiveness Manager (2016): Duties included: Implemented the Organizational Effectiveness and Integrated Fleet Assessment process. Developed, coordinated and oversee the implantation of the Site Integrated Improvement Plan.

Exelon, Oyster Creek Nuclear Generating Station - Radiation Protection Manager (2011 - 2016): Duties included: Lowered the 2-year CRE average by 40 Person-Rem over 4 years, achieving lowest average in station history. Achieved lowest outage CRE and PCE in station history. Received INPO strength in Contamination Control and Monitoring. Successfully completed INPO re-accreditation of the radiation protection training program. Successfully completed all NRC inspection procedures without findings for 5 years. Developed 2 ready now RPM candidates.

Exelon, Oyster Creek Nuclear Generating Station - Radiation Protection Engineering Manager (2010 – 2011): Duties included: Successful implementation of electronic RWP and Survey program. Lowered CRE through cost effective implementation of temporary shielding program. Successful transition from TLD to OSD as dosimeter of record.

Exelon, Oyster Creek Nuclear Generating Station - Emergency Preparedness Manager (2008 – 2010): Duties included: Success completion of FEMA and NRC graded exercises. Maintained and developed Agreements of Understanding with local, county and state authorities. Achieved highest level of performance in the successful completion of DEP opportunities.

Amergen, Oyster Creek Nuclear Generating Station - Radiation Protection Technical Support Manager (2005 – 2008): Duties included: Developed and managed the station legacy waste removal project; 1M lbs. of legacy DAW removed from site; safe, error free and under budget. Corporate Representative/Liaison for Mid-Atlantic Compact/SCDHEC and NJ DEP/BNE. Integrated RCA housekeeping, decontamination and shielding responsibilities to the Radiation Protection department.

Amergen, Oyster Creek Nuclear Generating Station Radioactive Waste Shipping Specialist (2002 – 2005)

Amergen, Oyster Creek Nuclear Generating Station - Radiation Protection Supervisor/ Department Training Coordinator (2000 – 2002)

GPU Nuclear, Oyster Creek Nuclear Generating Station - Radiation Protection Supervisor (1998 – 2000)

Jersey Central Power & Light, Forked River, NJ - Senior Radiological Controls Technician (1988 – 1998)

Barron Bradley

Waste Management

Profile

Mr. Bradley has over 38 years of nuclear experience including health physics, surveillance, and supervision/management of workers for radiological protection and safety. He is also a certified, experienced senior broker/shipper, familiar with all relevant DOT requirements for the documentation and transport of radioactive waste.

Key experience

- DOE/DOD waste management support
- Management and Operations
- Broker/Shipper
- Health Physics
- Classifies, inspects, packages, labels, manifests and transports radioactive materials
- Waste Characterization
- Waste Profile
- Health Physics coverage for Maintenance/ Refueling Outages
- Radiological Controls
- Cost/pricing estimates

Qualifications

United States Navy, San Diego, CA / Pearl Harbor, HI – 1978 - 1982

- Hull Technician Maintenance School - welding, damage control, fire-fighting
- Radiological Controls Monitor School (NEC 9591)

Chem Nuclear Systems, Inc.:

- OSHA Hazardous Training (40 Hour) March, 1993
- Broker and Senior Broker
- Senior Radiological Controls Technician, February, 1993

Qualified NAVSHIPS 389-0153, Article 108

Radiological Controls Monitor, 1979

U.S. Army Joint Munitions Command (JMC) Broker

Experience

Atkins (2016 – Present) - Logistics Manager, US Army Corp. of Engineers (USACE), Sturgis Barge D&D Project, Galveston, TX: Has provided throughout the duration of the project and continues to provide on-site field support as the Logistics Manager. Prepares all the required shipping papers for USACE approval and to assist the prime contractor in compliance with radioactive and hazardous waste packaging, transportation and storage requirements. Also serves the prime contractor as Waste Management Manager and Laboratory and Instrumentation Lead Person during the MARSAME survey campaign.

EnergySolutions, LLC (1992 – 2016) - Logistics Manager for Southwest Operations, Barnwell, SC, Hanford, WA, Oak Ridge, TN / Los Alamos, NM: Provides waste management support for DOE/DOD and west coast commercial customers. Migrated EnergySolutions' Los Alamos office DOE shippers into the company's more stringent commercial certified broker training program and mentored their qualification progress. Assisted with start-up of project operations at the U.S. Navy Hunters Point Shipyard in San Francisco, CA by providing waste logistics support, developing procedures and work instructions, and creating waste profile packages for various waste streams. Task order manager for liquid waste disposition and transportation logistics for LANL projects.

Broker Supervisor for Commercial Decommissioning Services: Scheduled broker activities for and supervised four brokers. Provided cost/pricing estimates for commercial proposals. Responsible for broker project set-up, review of financial performance, invoicing, and additional duties.

Broker for Commercial Decommissioning Services: Assigned to the Knolls Atomic Power Laboratory (KAPL) Silo Soils Project in West Milton, NY as project broker. Duties included generating radioactive waste manifests based on KAPL's radiological characterization data. Determined proper USDOT hazardous materials classification. Arranging and coordinating project transportation logistics. Assigned to the Texas Railroad Commission, Winnie, TX project as project broker. Duties included generating radioactive waste manifests and all related shipment documents for transport of waste to Clive, UT via highway, and railroad carriage. Assigned to the Advanced Medical Systems, Cleveland, OH project as project broker. Duties included generating radioactive/hazardous waste manifest and all related shipping documents for waste shipped to Barnwell, SC and Clive, UT using Type A and Type B shipping casks. Assigned duties and responsibilities of shipper and cask supervisor for RAMQC Category 2, and Category 1 shipments of customers sealed sources / irradiators. Participated in all facets of cost proposal preparation for CDS customers. Assigned to the Pearl Harbor Naval Shipyard, De-fueling Structure Demolition project as the project broker. Duties included arranging and coordinating shipping container transportation logistics. Generating shipping documents for high-way, vessel, and railroad carriage of waste to Kingston, TN. Assigned to the GE-Wilmington, NC project site to serve as Waste Management Engineer. Provided HW, MLLW and LLRW disposal support for the fuel manufacturing division and the Wilmington Field Service Center.

Certified Senior Hazardous Materials Broker: Classified, inspected, packaged, labeled, manifested and transported radioactive materials in accordance with applicable federal, state, and local regulations. Simultaneously performed the duties of a Radiological Controls Supervisor on various Department of Defense remediation projects. Served as Specialized Generator Services Account Representative and primary shipper for U.S. Navy waste materials into Tennessee. Typical duties include reviewing outgoing waste manifests for compliance with the receiving site's waste acceptance criteria (WAC) and local, state and federal transportation regulations. Also reviewed and interpreted waste analytical results as they pertained to customer waste profiles.

Operations Specialist: Provided waste characterization and waste profile services for Hanford area 200East, Tank Farms. Man-aged project for laboratory clean-out of 4000 backlog chemical/radiological sample returns. Served as member of Hanford Site Safety Committee.

Senior Health Physics Technician (1984 – 1992): Provided health physics coverage for maintenance and refueling outages at the following locations:

Savannah River Site, Aiken, SC: Provided health physics coverage for 200-H tank farm. Major duties included removal of components/ samples from high activity waste tanks, area decon in high beta dose fields using extremity/multi-badge dosimetry, installation and removal of transfer pumps, slurry pumps, downcomers and transfer jets. Performed special and process system breaches in support of maintenance, E&I and construction personnel. Duties also included count-room duties, routine and special radiation, contamination and airborne surveys.

Washington Public Power Supply System; WNP-2, Richland, WA

Omaha Public Power District; Ft. Calhoun Station, Blair, NE

Gulf State Utilities; Riverbend Station, St. Francisville, LA

Southern California Edison; SONGS, San Onofre, CA

Illinois Power, Clinton, IL

Arizona Public Service, Palo Verde, AZ

Consolidated Edison; Indian Point 1 & 2, Buchanan, NY

Alabama Power; Plant Farley, Dothan, AL

United States Navy (1979 – 1981) - Radiological Controls Monitor, Naval Submarine Base, Pearl Harbor, HI: Assigned to the Radiological Controls Division at SUBASE Pearl Harbor. Responsible for ensuring the proper conduct of radiological work practices and the radiological safety of personnel working on contaminated/radioactive systems and components. Also, performed radiological surveys in support of radiological controls division evolutions and environmental surveys on board SUBASE. Assigned duties as radioactive material control petty officer, was responsible for maintaining strict accountability for all radioactive/contaminated materials aboard SUBASE Pearl Harbor.

Arthur J. Palmer, CHP, PMP, CSP, CRadP

Decommissioning Projects

Profile

Mr. Palmer is a Certified Health Physicist and Project Manager with more than 40 years of hands-on and programmatic experience in safe handling and management of radioactive materials. His extensive operational experience is complemented by his formal educational that includes the U.S. Navy Nuclear Power Program, degrees in Physics and Business Administration, as well as short course training in various health physics and construction specialties. He has substantial experience decommissioning power, test and training reactors and commercial and research facilities.

Key experience

- Decommissioning Project Management of multiple commercial, industrial and research facilities
- Radiological Field Operations Manager – Three Mile Island
- Director of Technical Support Services for commercial low-level waste disposal operations
- Site Operations Director, commercial low-level waste disposal site
- Substantial regulatory compliance experience with environmental permitting including NRC D&D, EPA CWA, NESHAPS, NEPA, RCRA
- Qualified as a Quality Assurance Auditor and to perform nuclear facility safety evaluations in accordance with 10 CFR 50.59

Qualifications

MBA, Business Administration/ Operations Management, Pennsylvania State University, 1991

B.S., Physics, Lebanon Valley College, 1987

Machinist Mate “A” School, Nuclear Power School/Prototype/ELT School, 1974-1978

Experience with Atkins (2008 – 2016)

Director, Radiological Engineering, Oak Ridge, TN: Oversees decommissioning projects and programs involving radioactive, hazardous and mixed wastes. This includes providing technical support for development and implementation of D&D processes and procedures, radiological survey and monitoring programs and procedures associated with projects throughout the United States. Served as project manager for developing the License Termination Plan for the La Crosse boiling water reactor site in La Crosse, WI. Notable projects include USACE STURGIS D&D. STURGIS support included Reactor Pressure Vessel, steam generator, reactor coolant system and primary shield tank removal, and MARSAME survey program development for unrestricted release of the barge. Other notable projects include the Historic Site Assessment and Scoping Survey Plans for Ontario Power Generation Pickering Generating Stations; Whittaker Metals sites in Transfer, PA and Bermite, CA; NRC License Termination at Breckinridge, MI disposal site and Mallinckrodt St. Louis site Peach Bottom U2 & U3 power uprate including dryer replacement, Zion Station site characterization surveys; FERMI-1 reactor vessel removal and

disposal; AMS Co-60 hot cell removal; and Federated Metals Houston, TX soil remediation. Additional decommissioning projects include the SEFOR, Humboldt Bay, GE Vallecitos reactor facilities, the GE Wilmington fuel fabrication site, and the US Army Corps of Engineers MH-1A STURGIS.

[Experience with DeNuke Services \(2007 – 2008\)](#)

Senior Health Physicist and Project Manager, Oak Ridge, TN: Provided health physics and project management consultant services to commercial, industrial and government production and R&D facilities. Services provided include health physics and environmental laboratory and program audits and assessments, facility and operational modifications for dose reduction and technical, regulatory and economic analysis of waste processing alternatives. Other projects have included remote handling (i.e., robotic) system upgrades, waste processing technology assessment and maintenance program evaluations. Performed project management at a profit and loss responsibility level as project manager for B&W Y-12 9720-16 waste removal project including design, installation, commissioning and operation of Shredding Systems Inc. shredder for declassifying stainless steel transportation container components.

[Experience with Safety and Ecology Services \(2004 – 2007\)](#)

Senior Health Physicist and Program Manager, Oak Ridge, TN: Responsible for overall operational and quality assurance aspects of SEC's Health Physics Professional Services business unit and Instrument Calibration Laboratories in Knoxville, TN and Richland, WA. Provided a broad range of industrial hygiene and radiological services to commercial clients in a variety of settings including operating facilities, remedial actions, field investigations and ongoing programmatic support. Projects spanned multiple DOD/Corps of Engineers remedial actions as well as commercial and industrial D&D projects, including a mixed waste incinerator decommissioning. Maintained an inventory of nearly 6,000 radiological and industrial hygiene instruments for rental and sale, providing commercial instrument repair and calibration services nationwide. Projects included radio-pharmaceutical decommissioning, steel mill source melt planning, Li Tungsten Long Island, NY site remediation among others.

[Experience with Philotechnics, Ltd. \(2002 – 2004\)](#)

Health Physicist and Project Manager, Oak Ridge, TN: Directed or managed the decommissioning of numerous nuclear service and pharmaceutical R&D facilities, hot cell recoveries and emergency response actions. Provided technical direction of Philotechnics' D&D program and procedure development. Completed decommissioning and license termination of the Westinghouse Service Center in Spartanburg, SC including local gamma spectroscopy system setup, procedure development and calibration. Prepared numerous decommissioning cost estimates for a variety of facilities including particle accelerators, isotope production facilities, and pharmaceutical firms. Responsibilities also included proposal development and project planning/estimating/execution.

[Experience with Envirocare of Utah \(2001 – 2002\)](#)

Director of Site Operations, Clive, UT: Responsible for facility operations and maintenance at the nation's largest low-level radioactive waste disposal site. Managed approximately 300 employees at the Low Activity Radioactive Waste disposal facility, the Mixed Waste Treatment and Disposal Facility, and the Containerized Class A disposal facility. Responsible for the successful construction and start-up of the Containerized Class A waste disposal facility and for receipt and disposal of large components up to 200 tons.

[Experience with ATG, Inc. \(1998 – 2001\)](#)

General Manager; Director of Regulatory Affairs, Oak Ridge, TN: Managed approximately 100 people and operation of \$20 million per year profit center including liquid and dry radioactive waste processing at a central waste processing facility, waste processing at nuclear power plants, and remedial actions at government, industrial and institutional locations. Responsibilities included general management including ensuring customer commitments were met in a timely and efficient manner, budget development and accountability, personnel administration, contract review and approval, and business development. Provided oversight and operations management of the Radiation Control, Health and Safety, Quality Assurance and Environmental Compliance

programs for ATG Inc. at the Richland, WA; Fremont, CA, Columbia, SC and Oak Ridge, TN sites. Managed permitting, compliance, and licensing under a variety of regulatory standards including EPA Mixed Waste Permitting, EPA Clean Air Act, NRC & Agreement State radioactive material regulations, OSHA, and US DOT. Negotiated facility leases and purchases and subsequently licensed the facilities for radioactive material processing and possession (later IMPACT Services) and imported 1.2 million pounds of radioactive material from Taiwan for decontamination, monitoring and recycling.

[Experience with Chase Environmental Group \(1996 – 1998\)](#)

Corporate Radiation Safety Officer and Project Manager, Oak Ridge, TN: Implemented corporate radiation safety program, licenses and permit applications. Projects included applying for and receiving Chase Environmental's D&D Radioactive Material License; developing radiation protection programs in accordance with 10 CFR 835 for remedial investigations at the Paducah Gaseous Diffusion Plant; writing and implementing site characterization and remediation plans per MARSSIM and NUREG-5849 for Hoechst-Marion-Roussel Pharmaceutical Research Center in Cincinnati, OH; TRW Inc. DU firing range in Port Clinton, OH; Phillips Research Center in Bartlesville, OK; Iowa State University in Ames IA; and Navy Training Station, Libertyville, IL. Also prepared Transportation Emergency Response Plans for CSX Transportation in support of waste shipments from Fernald to Envirocare of Utah. Conceived and prepared technical analysis justifying disposing the Trojan Nuclear Plant irradiated core hardware in an integrated package with the Reactor Vessel. Client estimated the approach saved \$20 million. Trojan Integrated Reactor Vessel Disposal project was the PMI project of the year for 2000.

[Experience with US Ecology, Inc. \(1991 – 1996\)](#)

Director, Technical Support Services; Health Physics Manager; Corporate Radiological Control and Safety Officer, Oak Ridge, TN: Responsible for quality assurance, radiological controls, environmental monitoring, and licensing & compliance programs for the low-level radioactive waste disposal sites in Beatty, NV, Richland, WA, and Sheffield, IL and the radioactive waste processing facility in Oak Ridge, TN. Prepared submittals under RCRA, NEPA, and NESHAPS using a variety of codes such as MICROSIELD, COMPLY and RESRAD. Developed the regulatory basis for several innovative approaches for waste disposal including large nuclear reactor components and unrestricted release of materials.

[Experience with GPU Nuclear – Three Mile Island \(1980 – 1991\)](#)

Operations Support Coordinator and Radiological Assessment Coordinator, Emergency Management; Director, Radiological Field Operations Manager/Deputy; Radiological Controls Engineer; Foreman/Group Supervisor; Radiological Controls Technician, Londonderry Township, PA: Managed field health physics organization including a staff of up to 70. Organized Field Operations department during TMI-1 restart, developing and implementing special radiological programs for steam generator repair, reactor coolant pump shaft and impeller replacement, containment building entries at power, and radioactive waste processing and management. Responsibilities also included maintaining emergency preparedness and counting room management.

[Experience with United States Navy \(1974 – 1978\)](#)

Submarine Nuclear Power Plant Mechanical Operator, Radiochemist and Radiation Control Technician: Served on submarine repair ship (tender), nuclear powered submarine at sea and during refit in dry dock.

[Certifications and Trainings](#)

National Registry of Radiation Protection Technologists – 1982 to present

American Board of Health Physics - Comprehensive Certification – 1989; Re-certified – through 2021

Project Management Institute – Project Management Professional #471231 – 2007 through June 2020

Certified Safety Professional – 2012 through 2022

Chartered Radiation Protection Professional #000511, Society for Radiological Protection (United Kingdom)

Qualifying Party, EnergySolutions General Contractors License Tennessee and Arizona
Tennessee & Arkansas Business and Law Exam – passed
Tennessee A/B/C General Contractor Exam – passed
Canberra Jupiter Gamma Spectroscopy System – Canberra
Canberra Genie II Gamma Spectroscopy System – Canberra
Isoshield User (mainframe version of Microshield) – Jess Greenborg/TMI
Radioactive Material Classification and Shipping – Numerous/USDOT
Human Performance Evaluation System – Institute for Nuclear Power Operations
Human Performance Improvement – Univ. of Idaho
Advanced Radiological Health Physics – Univ. of Lowell
Certification Review for Health Physicists – Univ. of Lowell
Control of Occupational Exposures in Nuclear Power Plants – Harvard Univ.
Offsite Dose Calculation Manual and Radiological Effluent Tech Specs – Key Technical Services
MARSSIM Training Program – ORISE
Reactor Health Physics – HPS Summer School – Beverly, MA
Statistics for Radiological Sciences – HPS Summer School – Ft. Collins, CO.
AutoCAD 40 Hour Certificate – Pellissippi State
Construction Cost Estimation 30 Hour Certificate – Pellissippi State
Commercial Building Contractor Exam – TN
RESRAD Training Program – Argonne National Lab
RESRAD Build Training Program – Argonne National Lab
Visual Sample Plan – PNNL

Allen Goulette

Project Controls Manager

Profile

Mr. Allen Goulette has over 35 years in operations and project management. Current positions held are Director of Project Controls for a large EPC contractor and Project Manager on a 655 megawatt combined cycle power plant. He has a strong background in cost forecasting, finance, scheduling, and management in the power industry as well as owning and operating his own successful business for many years. Strong leadership and problem solving abilities have served well in jobs over the United States, South America, Canada and Europe.

Key experience

- Project Manager
- Project Controls Engineer
- Project Director/Manager

Qualifications

Bachelor of Science in Business Management and Accounting, University of Maine, Orono, Maine, United States
PMP, Project Management Institute, United States

Experience with SNC Lavalin Constructors Inc. - Thermal Energy (2004 - 2018)

Director of Project Controls (2015):

- Director of Project Controls
- Direct a Project Control Staff of 14 people.
- Set up yearly budget and staffing requirements to support three (3) large EPC projects.
- Help set goals and objectives of staff.
- Write policies, procedures and work instructions to guide project controls staff.
- Develop, maintain, and analyze financial position on projects.
- Cost projections utilizing Oracle 12.2.5.
- Monte Carlo analysis on working projects.
- Scheduling utilizing Primavera-P6 on Bridgeport project.
- Earned Value analysis.
- Preparing financial monthly reports for Executive Management.
- Analyzing CPI, SPI, and Key Performance indicators to help predict financial implications.

Project Manager (2013 – 2015):

- Claims management.
- Risk management-Led risk planning and mitigation meetings.
- Ensure progress deliverables are being completed as compared to the baseline.
- Manage staffing as needed.
- Negotiating contracts and final settlement.
- Meet with Client to discuss progress, contractual obligations, schedule, areas of concern, and mitigation plans when required.
- Monitor project schedule, budget, and scope of work and forecast costs.
- Financial forecasting of the job as well as overall cost variances and projections.
- Help coordinate and facilitate meetings with engineering and field construction to resolve design and installation issues.
- Helped initiate and develop cash flow projections for large EPC projects.
- Approval of Purchase orders, requisitions and invoices of vendors and contractors.
- Manage engineering and commissioning budget portion of joint venture execution of the project.
- Manage and coordinate staffing for SNC-Lavalin scope of work.
- Provide status and progress reviews to executive team and client.
- Monitor contract compliance.
- Change Management; Facilitate change management.
- Advise Executive Team of potential problems and concerns.

Newark Energy Center Project, Hess NEC, LLC, Newark, New Jersey, United States, CA (2013 - 2015):

Utilizing General Electric's latest 7FA.05 combustion turbine technology, along with General Electric D11 steam turbine generator, the project shall utilize proven advanced combustion turbine technology to generate power.

Senior Project Controls Engineer (2006 – 2013):

- Manage and oversee a team of five to seven Project Control Engineers.
- Trade Contract forecasting of project risk and cost.
- Cash flow and cancellation curves to client on a monthly basis.
- Trending of all major subcontracts for productivity and cost to identify and report variances to forecast.
- Building of progress and performance module for quantity tracking engineering, construction and startup.
- Provide monthly budget shifts and forecast quantity and dollar cost variances.
- Client and Management monthly reporting on cost and schedule position.
- Status compilation of progress and performance earned value analysis.
- Maintenance of cost schedules.
- Updating of P3 schedule on weekly basis.
- Monthly Variances to Budget utilizing Prolog.
- Invoice analysis, coding and tracking of all direct and indirect project costs.

Astoria II Project, Astoria Energy II LLC, Astoria, New York, United States, CA

575MW dual-fuel, combined cycle facility, utilizing two (2) GE FA combustion turbines, one (1) GE D-11 steam turbine generator, two (2) Alstom triple pressure heat recovery steam generators and a GEA supplied air cooled

- Senior Field lead PCE.

Portlands Energy Centre, Portlands Energy Centre L.P., Toronto, Canada, CA

This project is a lump sum EPC contract for a 550MW two-phase (simple and combined cycle) power facility located at 470 Unwin Avenue in downtown Toronto, Ontario (on land formerly used by R.L. Hearn Generating Station).

- Senior Home Office PCE.

Bécancour Combined Cycle Cogeneration Power Plant, TransCanada Energy Ltd., Bécancour, Quebec, Canada, CA

This project is an EPC turnkey contract for a 550 MW combined cycle cogeneration power plant. Scope includes procurement of all major and BOP equipment by SLCI.

- Senior Home Office Lead.

Bridgeport Harbor Station Combined Cycle Project, PSEG Power Connecticut, LLC, Bridgeport, Connecticut, United States, 485 MW

PSEG Keys Energy Center, LLC, Maryland, Maryland, United States, 750 MW

St. Charles Energy Center, Competitive Power Ventures Inc., Waldorf, Maryland, United States, CA, 725MW

The St. Charles Energy Center is a highly efficient, 725 MW (GE 7FA.05 CTGs) state-of-the-art combined-cycle natural gas electrical generating facility located in Charles County, Waldorf, Maryland.

Fenix Power Project, Fenix Power Peru S.A., Chilca, Peru, CA, 520 MW

The Fenix Power Project is a nominal 520MW combined cycle power plant which will produce electrical power to be provided to the Red Eléctrica de Perú (REP) substation in Chilca, Peru.

Project Controls Engineer (2004 – 2005):

- Cost engineer on 500 megawatt combined cycle power plant in Astoria, New York.
- Oversee Stone and Webster project controls and advise on potential problems.
- Administer Astoria Agreement by monitoring Stone and Webster EPC contractual obligations on project to include verifying cost reporting, invoicing, schedule milestone dates, cash flow analysis, and forecasting.
- Prepare monthly Project Status Report to SNC-Lavalin Management including project schedules, cost/forecast, percent complete, bank reconciliation statements, progress graphs, financial summary and cash flow analysis.
- Perform forecasting and performance analysis of piping, electrical, and mechanical subcontractors.

500 megawatt combined cycle power plant, Astoria Energy II LLC, Astoria, New York, United States

- Oversee Stone and Webster project controls and advise on potential problems
- Administer Astoria Agreement by monitoring Stone and Webster EPC contractual obligations on project to include verifying cost reporting, invoicing, schedule milestone dates, cash flow analysis, and forecasting
- Prepare monthly Project Status Report to SNC-Lavalin Management including project schedules, cost/forecast, percent complete, bank reconciliation statements, progress graphs, financial summary and cash flow analysis
- Perform forecasting and performance analysis of piping, electrical, and mechanical subcontractors.

Northstar Communications Group, Birmingham, AL (2003 – 2004)

Regional Lead Project Controls Engineer:

- Nextel Wireless Project:
- Lead Cost Engineer providing cost analysis for south and mid-south regions on Nextel wireless project.
- Assist lead engineer on work estimates.
- Provide analysis and performance calculations for contract service level agreement that tracked major milestones and penalties in order to invoice the customer.
- Track and graph management reports on current status of lease, site acquisition and construction milestones of all rings in progress.

- Created potential change orders affecting project scope, schedules, and costs.
- Assisted Regional project control manager in creating the monthly financial report for the south region, including labor and variable cost overhead schedules, forecasting construction, site acquisition, and lease costs to go, and revenues to be achieved.
- Provide final closeout reporting.

[SNC-Lavalin Constructors Inc., Thermal Energy - SNCL Constructors Inc. \(2001 – 2003\)](#)

Project Controls Engineer II:

- Conduct the appropriate performance analysis to forecast trends and to make predictions about the cost of the project at completion and the completion date.
- Project direct and indirect quantity and dollar forecasting.
- Collect and analyze progress data including installed quantities, expended labor hours, and other progress measurements using a ledger database.
- Develop, reconcile and coordinate functional schedules providing analysis of key indirect accounts.
- Identify and track all changes or potential changes to the project scope. Estimate and analyze the impact of any change on the project cost.
- Utilize commodity curve analysis for trend forecasting.
- Assist in schedule update utilizing Primavera.
- Prepare project status reports, monthly planners, and the final closeout reports.
- Assist in schedule updates utilizing Primavera.
- Identify and report variances to the plan, so that management may take corrective action.
- Cost coding of all purchase orders and timesheets while monitoring financial impact on project.
- Created equipment rental access database to link disconnect between warehouse, accounting, and project controls department.

Union Partners Power Station, Union Power Partners, L.P./Panda Energy International, Inc., El Dorado, Arkansas, United States, CA \$1,050,160,000, 2,152 MW

Union County Arkansas, on the border with Louisiana, is the location of the Union Partners Power Project, which at 2,200 MW is one of the largest fossil fuel power plants in North America.

Union Partners Power Station, Union Power Partners, L.P./Panda Energy International, Inc., El Dorado, United States, CA \$1,050,160,000, 2,152 MW

Union County Arkansas, on the border with Louisiana, is the location of the Union Partners Power Project, which at 2,200 MW is one of the largest fossil fuel power plants in North America.

[National Energy Production Corporation \(Nepco\), Redmond, WA \(2001 – 2002\)](#)

Project Controls Engineer II:

- Identify and report variances to the plan, so that management may take corrective action.
- Prepare project status reports, monthly planner, and final closeout reports.
- Track, bill, and maintain field notice changes, (back charges).
- Cash flow analysis.
- Forecast all indirect and some project direct labor costs accounts.
- Develop and maintain equipment, staffing and vendor rep schedules for forecasting purposes.
- Progress tracking utilizing ledger.
- Did quantity takeoffs for I&C department.
- Assist in schedule updates.

Granbury Combined Cycle Power Plant, AES / Wolf Hollow, Granbury, Texas, United States, CA
\$266,411,601, 730 MW

The Wolf Hollow project is a 730 MW combined cycle power plant utilizing two 501 G Mitsubishi gas turbine generators on one Mitsubishi steam turbine generator.

[Goulette's IGA Dover Foxcroft, ME \(1982 – 2001\)](#)

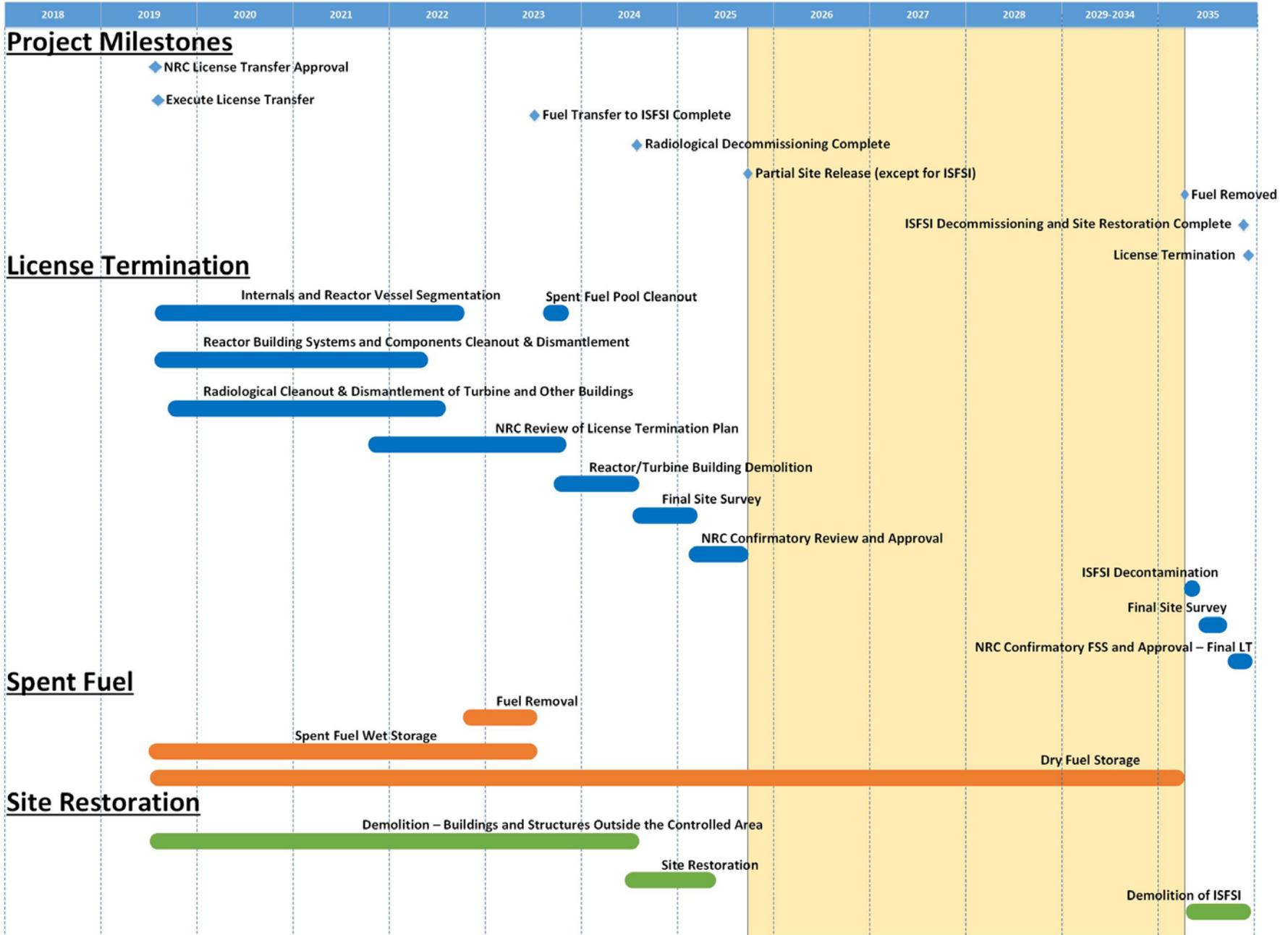
Vice President:

- Managed two grocery store facilities overseeing all aspects of the operations.
- Purchasing of all major goods and services.
- Merchandising and development.
- Financials and financial planning.
- Payroll and benefit administration.
- Employee training programs.
- Human Resource management.
- Budgeting/monitoring, scheduling and forecasting.
- Managed workforce of 100 employees.
- Setting goals and objectives, situational analysis, strategizing and execution of tactical analyses.

ENCLOSURE 4

SCHEDULE AND FINANCIAL INFORMATION FOR DECOMMISSIONING

Oyster Creek Nuclear Generating Station Decommissioning Schedule



HDI OYSTER CREEK DECOMMISSIONING COST ESTIMATING BASES

In May 2018, Exelon Generation submitted to the NRC a Post-Shutdown Decommissioning Activities Report (PSDAR) for Oyster Creek that included a site-specific decommissioning cost estimate. The Exelon Generation cost estimate used the unit cost factor method presented in the cost estimating guidelines developed by the Atomic Industrial Forum (now Nuclear Energy Institute). The detailed estimate used unit cost factors incorporating Oyster Creek site-specific costs and applied these factors to plant inventory, decommissioning waste streams and estimated waste quantities. The Exelon Generation basis of estimate and the resulting cost estimate details were a reference condition for the HDI cost estimate development effort.

HDI used Oyster Creek plant data and historical information obtained from Exelon Generation in addition to the input and professional judgment of experienced decommissioning, demolition and waste management specialty subcontractors and subject matter experts (SMEs). This estimate is based on regulatory requirements, site conditions, basis of estimate assumptions, low-level radioactive waste disposal standards, high-level radioactive waste management options, and site restoration requirements. The methods utilized to estimate decommissioning costs were based on experienced SME assessments regarding the nature of the work, the degree of scope definition, and the availability of quantifiable cost and pricing data.

To estimate waste management costs, HDI used the Exelon Generation information as a reference condition and increased specific waste streams to reflect the decommissioning approach in the HDI plan and performed a disposition analysis to determine the type, size, and quantity of waste containers. Disposal facilities were selected, and pricing was confirmed, and various methods of transportation to the disposal facility were evaluated. Transportation logistics were evaluated to ensure that the overall shipping strategy would be efficient and balanced with respect to container utilization, transport cycles and support for shipping during peaks in demolition activities.

HDI reviewed the estimates of costs associated with license termination in NUREG/CR-6174, Revised Analyses of Decommissioning for the Reference Boiling Water Reactor Power Station, in order to evaluate the reasonableness of the HDI Oyster Creek decommissioning estimate.

The HDI estimated costs for Oyster Creek license termination and site restoration were benchmarked against nine comparable decommissioning projects that included two BWR and seven PWR reactor types. HDI also compared its cost estimate for license termination and site restoration activities to costs for similar activities from an additional five decommissioned BWR nuclear power plants.

HDI estimates the total cost to decommission Oyster Creek to be \$885 million in 2018 dollars. This estimate includes provisions for site restoration and the storage of spent fuel and Greater Than Class C wastes on the Oyster Creek site until acceptance by the Department of Energy. Escalation of future decommissioning costs over the remaining decommissioning project life-cycle are excluded.

Decommissioning Cost Estimate Summary

(Millions 2018 Dollars)

Cost Category	License Termination	Spent Fuel	Site Restoration	Total
Decontamination	N/A	N/A	N/A	N/A
Removal	162		17	179
Packaging	21			21
Transportation	30		1	32
Disposal	144		15	159
Off-site Waste Processing	N/A	N/A	N/A	N/A
Program Management	151	14	4	169
Corporate A&G	N/A	N/A	N/A	N/A
Spent Fuel		201		201
Insurance and Regulatory Fees	37	1	0	38
Energy	20	3	1	24
Characterization and Licensing Surveys	7			7
Property Taxes	28	6	2	36
Miscellaneous Equipment / Site Services	20			20
Spent Fuel Pool Isolation	N/A	N/A	N/A	N/A
Grand Total	618	226	41	885

Decommissioning Cost Estimate Annualized

(Millions 2018 Dollars)

Cost Category	2018 ¹	2019 ²	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total		
Decontamination	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Removal	5	25	44	26	4	34	29									9	2	2		179	
Packaging		4	3		9	2	3														21
Transportation		1	2	1	6	9	14														32
Disposal		2	6	3	26	46	76														159
Off-Site Waste Processing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Program Management	8	32	32	33	23	19	13	9													169
Corporate A&G	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Spent Fuel		1	52	3	9	13	3	4	8	8	8	8	8	8	8	27	27	9			201
Insurance And Regulatory Fees		5	11	9	5	3	3	3													38
Energy		5	4	4	4	4	3	1													24
Characterization And Licensing Surveys		1	4				1														7
Property Taxes		5	9	6	4	4	4	3													36
Miscellaneous Equipment/Site Services		5	4	4	3	3	1														20
Spent Fuel Pool Isolation	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Cost³	14	85	170	87	93	136	150	20	8	35	29	11		885							

¹ 2018 costs include HDI pre-closure costs

² 2019 costs include HDI and CDI pre-closure and post-closure costs

³ Columns may not add due to rounding

Decommissioning Cost Estimate Cash Flow
Assumes no credit for DOE reimbursement

(Millions 2018 Dollars)

Oyster Creek Nuclear Generating Station - DECON Method								
Annual Cash Flow in Millions of 2018 Dollars								
No DOE Reimbursement of Spent Fuel Management Costs								
	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8
Year	License Termination Cost	Spent Fuel Management Cost	Site Restoration Cost	Total Costs	Beginning of Year NDT Balance ¹	Withdrawals	NDT Earnings ²	Year Ending NDT Balance ³
2019	95	2	3	99	848	(99)	5	754
2020	89	64	17	170	754	(170)	8	592
2021	76	4	7	87	592	(87)	7	512
2022	81	12		93	512	(93)	6	425
2023	121	16		136	425	(136)	4	293
2024	134	3	13	150	293	(150)	2	145
2025	10	9	1	20	145	(20)	2	127
2026		8		8	127	(8)	2	121
2027		8		8	121	(8)	2	115
2028		8		8	115	(8)	2	108
2029		8		8	108	(8)	1	102
2030		8		8	102	(8)	1	96
2031		8		8	96	(8)	1	89
2032		8		8	89	(8)	1	83
2033	9	27		35	83	(35)	1	48
2034	2	27		29	48	(29)		20
2035	1	8	1	10	20	(10)		10
Total⁴	618	225	41	884		(884)	46	

¹ The 2019 Beginning of Year NDT balance reflects the fund value post-closure of the asset sale. The value used includes deductions for the estimated Exelon pre-closure costs of approximately \$94 million. The 2019 costs include HDI estimated pre-closure and post closure costs.

² NDT earnings reflect an assumed 2% Real Rate of Return (RRR)

³ The Year Ending NDT Balance is net of taxes

⁴ Columns may not add due to rounding

ENCLOSURE 5

**FORM OF DECOMMISSIONING OPERATOR SERVICES AGREEMENT BETWEEN
OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC AND HOLTEC
DECOMMISSIONING INTERNATIONAL, LLC**

**FORM OF DECOMMISSIONING
OPERATOR SERVICES AGREEMENT**

BETWEEN

OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC,

AND

HOLTEC DECOMMISSIONING INTERNATIONAL, LLC

_____, 2019

**FORM OF DECOMMISSIONING
OPERATOR SERVICES AGREEMENT**

BETWEEN

**OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC,
AND
HOLTEC DECOMMISSIONING INTERNATIONAL, LLC**

THIS DECOMMISSIONING OPERATOR SERVICES AGREEMENT (the “Agreement”) is entered into this ___ day of _____, 2019, between HOLTEC DECOMMISSIONING INTERNATIONAL, LLC, a Delaware limited liability company (“Operator”), and OYSTER CREEK ENVIRONMENTAL PROTECTION, LLC, a Delaware limited liability company (“Owner”), each a “Party” and together, “Parties” to this Agreement.

R E C I T A L S:

- a. Owner owns Oyster Creek Nuclear Generating Station and an Independent Spent Fuel Storage Installation (“ISFSI”), Docket Nos. 50-219 & 72-15, a nuclear power generation facility located in Ocean County, New Jersey (the “Facility”) that has permanently ceased operations, and which is licensed by the U.S. Nuclear Regulatory Commission (“NRC”) pursuant to NRC Operating License No. DPR-16 and the ISFSI general license (“the NRC Operating Licenses”).
- b. Owner and Operator are wholly owned subsidiaries of Holtec Power, Inc. and indirect wholly owned subsidiaries of Holtec International.
- c. Owner and Operator desire that Operator possess, use, maintain, and decommission (“Operate”) the Facility for Owner under the terms of this Agreement.

A G R E E M E N T:

NOW, THEREFORE, for the mutual covenants and consideration referenced in this Agreement, Owner and Operator agree as follows:

- 1. Agency. Operator is hereby appointed as the agent of Owner to act on its behalf for the purposes set forth in this Agreement. Owner shall have the sole right to control and directly supervise the method, manner and detail of Operator’s duties and responsibilities hereunder, provided, however, that Operator shall have sole discretion with respect to its obligations to comply with the requirements of the NRC Operating Licenses, and all applicable NRC or other applicable requirements of law with respect to Operation of the Facility as authorized by the NRC Operating Licenses.
- 2. Duties of Operator. Operator shall do and perform all such things as shall be reasonably necessary to operate and maintain the Facility on behalf of Owner. Operator shall conduct all operations of the Facility in compliance with NRC Operating Licenses and all applicable NRC requirements, in a good and workmanlike manner, and in accordance with generally accepted industry standards. Operator’s responsibilities will include, without

limitation, the following activities:

2.1. engage and supervise, as employees of Operator or as personnel assigned to provide services to Operator under a services agreement, all personnel reasonably required to operate the Facility;

2.2. negotiate, enter into, supervise and administer, in Operator's name, or in Operator's name and as agent for Owner, all contracts reasonably necessary for possession, use, maintenance, and decommissioning of the Facility ("Operations"), including, without limitation, equipment purchase orders and agreements, and agreements with contractors and service providers;

2.3. procure and furnish all materials, equipment, services, supplies and labor determined by Operator to be reasonably necessary or desirable to Operate the Facility and to otherwise carry out Operator's responsibilities hereunder;

2.4. use its best efforts to abide by and conform with all valid applicable laws, orders, rules and regulations that affect the Facility or Operator's duties under this Agreement;

2.5. file (and keep current) all reports and filings required by law with respect to the Facility, and pay any fees in connection therewith;

2.6. obtain and use its best efforts to comply and to conduct all Operations at the Facility in accordance with all licenses, permits and authorizations required by law already obtained or to be obtained by Owner, Operator or the Facility;

2.7. keep an accurate record of all significant operations of the Facility and furnish, from time to time, upon reasonable request of Owner, such reports and other information (or access thereto);

2.8. take such other actions as are necessary to terminate the NRC Operating Licenses and satisfy all requirements with respect to site restoration; and

2.9. do such other and further acts and deeds as may be necessary to accomplish fully and to perform its duties under this Agreement, subject to the limitations herein provided.

3. Right to Audit. Either party may audit any and all records of the other party relating to the Facility or the services provided hereunder on such dates and at such times as a party may reasonably request.

4. Term. The term of this Agreement shall commence as of the date noted above, which is the same day as the NRC Operating Licenses are being transferred to Operator and Owner, and the term shall continue until terminated pursuant to Section 5 of this Agreement.

5. Termination. This Agreement may be terminated upon notice by either Party and upon the expiration of the Transition Period contemplated by Section 6, or upon termination of the NRC Operating Licenses after decommissioning of the Facility and any required site restoration has been completed.

6. Transition Period. A period of not less than six (6) months during which Operator

will cooperate with another operator selected by Owner in order to prepare for the transfer of operating responsibility pursuant to the NRC Operating Licenses to a new operator, including obtaining the required approval of the NRC and any other required regulatory approvals. The Transition Period shall end upon the transfer of operating responsibility, which shall occur no later ten (10) business days after receiving all required regulatory approvals. Operator agrees to cooperate and execute such documents as may be necessary to effect the transfer.

7. Survival. The indemnification, release, and limitation of liability provisions contained in this Agreement shall survive termination to the extent they pertain to events giving rise to such indemnification, release and liability that occurred during the term of this Operating Agreement. Further, it is agreed that in no event shall this Operating Agreement terminate unless all payments required under this Agreement to have been made by the Owner to Operator shall have been made and all necessary regulatory approvals for termination of the NRC Operating Licenses or transfer of responsibility for the Facility shall have been obtained.

8. Responsibilities of Owner. Owner shall cooperate with and assist Operator, and provide Operator with correct and reliable information and access to the Facility, as reasonably necessary for Operator to carry out and perform its duties under this Agreement.

9. Price for Services. The price for the services provided by Operator to Owner pursuant to this Agreement shall be the sum of all of Operator's costs arising out of, or associated with, the performance of this Agreement by Operator and its agents or contractors, including but not limited to, direct labor costs, supervisory and clerical costs, employee benefits costs, utility costs, materials and supplies costs, contractor costs, liability, property and other insurance costs, federal, state and local taxes, administrative and general overhead costs allocable to the performance of this Agreement, depreciation and amortization costs, interest expense, and expenses incurred to lease or rent equipment for performance under this Agreement.

10. Monthly Reports. Upon request by Owner, Operator shall furnish Owner with a closing statement for each month, which statement shall report the significant decommissioning operations of the Facility for the month in question.

11. Insurance. Operator shall procure and maintain for Owner insurance coverage of the types and in the amounts as required by applicable NRC regulations and as generally maintained by the industry.

12. Release of Operator. In no event shall Operator be liable to Owner for any direct, indirect, incidental or consequential damages, including, without limitation, liabilities for loss of profits or loss of use or cost of replacement power or any claim or demand against Owner by any person or entity, arising out of Operator's performance or failure to perform this Agreement (including, without limitation, Operator's, or any of its officers, directors or employees, own negligence or other basis, whether arising in or based upon tort, fraud, contract, strict liability, negligence, breach of fiduciary duty or any other theory of legal liability), even if Operator has been advised of the possibility of such liabilities, and Owner hereby releases Operator for any liabilities arising out of Operator's performance or failure to perform this Agreement. Operator does not assume liability or responsibility to Owner for liabilities that may be suffered by Owner as a result of any action or inaction of Operator; provided, however, that nothing herein shall relieve any party or person, other than Operator, from any responsibility to Operator or to Owner, whether assumed by contract or by operation of law.

13. Indemnity. Owner shall protect, indemnify and hold Operator (including its officers, directors and employees) free and harmless from and against any and all liabilities (including, without limitation, all costs in connection with liabilities and in connection with the defense of causes of action, suits or other proceedings, including attorneys' fees) of every kind and character, arising from or connected with the operation the Facility thereof or for any damage thereto, whether arising in or based upon tort, fraud, contract, strict liability, negligence, breach of fiduciary duty or any other theory of legal liability or as a result of fines or other penalties imposed by the NRC or other governmental authority.

14. Scope of Indemnity and Release. OWNER ACKNOWLEDGES TO OPERATOR THAT THE PROVISIONS OF THIS AGREEMENT WHICH RELEASE OPERATOR OR PROVIDE FOR THE INDEMNIFICATION BY OWNER OF OPERATOR ARE INTENDED BY OWNER, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW FROM TIME TO TIME, TO RELEASE AND SAVE AND HOLD HARMLESS AND INDEMNIFY OPERATOR FROM THE CONSEQUENCES OF OPERATOR'S OWN NEGLIGENCE (WHETHER ORDINARY OR GROSS, SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE) AND RECKLESS OR INTENTIONAL CONDUCT OR STRICT LIABILITY OF OPERATOR.

15. Capacity, Liability and Release. Operator is entering into this Agreement as agent for and on behalf of Owner, and all obligations of Operator under this Agreement are being incurred solely on behalf of, and shall be enforceable solely against, Owner. Rights being granted in favor of or retained by Operator herein shall be held and enforceable by Operator, in its individual or corporate capacity. In no event shall Operator be liable to Owner for any damages of any kind, direct, incidental or consequential, and Owner hereby release Operator from liability for damages arising out of Operator's performance, non-performance or breach of this Agreement.

16. Material Consideration. The Parties agree that the limitations on liability and indemnity provisions set forth in this Agreement are supported by the Parties' respective contractual undertakings and other good and valuable consideration, and acknowledge that the Parties would not have entered into this Agreement in the absence of the indemnification obligations and the limitations on liability undertaken by either or both Parties.

17. Confidentiality. Any information belonging to a party hereto which such party designates as confidential or proprietary shall not be disclosed to any other person or entity by the party receiving such information, except to the extent disclosure is required by law or as otherwise permitted with the consent of the non-disclosing party.

18. Power of Attorney. Owner hereby irrevocably appoints Operator, and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full and irrevocable power and authority in the place and stead of Owner and in the name of Owner for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all reports, contracts, documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement.

19. Force Majeure. Operator's performance of its obligations hereunder shall be excused to the extent that performance is prevented by an event beyond the reasonable control of Operator. Operator will use its reasonable efforts to remedy any such event as soon as possible, and performance shall be resumed as soon as reasonably practicable after

the cause has been removed.

20. Notices. Notices, requests, consents, elections, reports, payments, or other communications required or permitted to be given or made hereunder shall be in writing and shall be deemed to be delivered upon delivery to the Operator or Owner at their principal place of business during regular business hours on a business day. Notices delivered after hours or on a weekend or legal holiday will be effective on the next business day. Addresses shown below shall be considered the principal place of business of each unless and until the other is notified in writing.

Owner:

Operator:

Oyster Creek Environmental
Protection, LLC
1 Holtec Blvd.
Camden, New Jersey 08104
Attention: Andrew R. Ryan

Holtec Decommissioning
International, LLC
1 Holtec Blvd.
Camden New Jersey 08104
Attention: Pam Cowan

21. Successors in Interest; Assignment. Each and all of the covenants, agreements, terms, and provisions of this Agreement shall be binding on and inure to the benefit of the parties hereto and, to the extent permitted by this Agreement, their respective heirs, executors, administrators, personal representatives, successors and assigns. Neither party may assign this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld; provided, that either party may assign this Agreement to a wholly-owned affiliate of Holtec International upon written notice to the other party and receipt of any required regulatory approvals.

22. Severability. Any provision of this Agreement which is invalid, illegal, or unenforceable in any respect in any jurisdiction shall be, as to such jurisdiction, ineffective to the extent of such invalidity, illegality or unenforceability without in any way affecting the validity, legality or enforceability of the remaining provisions hereof, and any such invalidity, illegality or unenforceability in any jurisdiction shall not invalidate or in any way affect the validity, legality or enforceability of such provision in any other jurisdiction.

23. Waivers. The failure or delay of any party to seek redress for violation of or to insist upon the strict performance of any obligation in this Agreement shall not be a waiver of that violation or obligation or a waiver of a subsequent act.

24. Third-Party Rights. Nothing in this Agreement, expressed or implied, is intended, nor shall same be construed or interpreted, to confer any rights or remedies upon any person or entity not a party hereto, other than the permitted successors or assigns of a party hereto.

25. Entire Agreement; Amendments. This Agreement contains the entire agreement and understanding between Owner and Operator concerning the operation of the Facility, and supersedes and replaces any and all prior agreements, both verbal and written. This Agreement may only be amended in writing, signed by both parties.

26. No Partnership or Joint Venture. Nothing in this Agreement shall be deemed or construed to create a partnership, joint venture or any similar relationship or create any fiduciary

duties between Operator and Owner.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

OPERATOR:

HOLTEC DECOMMISSIONING INTERNATIONAL,
LLC

By: _____

Title:

OWNER:

OYSTER CREEK ENVIRONMENTAL PROTECTION,
LLC

By: _____

Title:

ENCLOSURE 6

10 CFR 2.390 AFFIDAVIT

2.390 AFFIDAVIT

I, Andrew R. Ryan, General Counsel, Holtec International do hereby affirm and state:

1. I am authorized to execute this affidavit on behalf of Holtec International.
2. Holtec International is providing information in support of the application for an Order approving a license transfer. The document being provided in Enclosure 2A contains proprietary financial information related to the ownership and operation of Holtec International. The information sought to be protected is shown within brackets ([[]]). This document constitutes proprietary commercial and financial information that should be held in confidence by the NRC pursuant to 10 CFR §§ 2.390(a)(4) and 9.17(a)(4), because:
 - i. This information is and has been held in confidence by Holtec International.
 - ii. This information is of a type that is customarily held in confidence by Holtec International, and there is a rational basis for doing so because the information contains sensitive financial information concerning projected revenues and operating expenses of the Holtec International.
 - iii. This information is being transmitted to the NRC voluntarily and in confidence.
 - iv. This information is not available in public sources and could not be gathered readily from other publicly available information.
 - v. Public disclosure of this information would create substantial harm to the competitive position of the Holtec International by disclosing their internal financial projections.
3. Accordingly, Holtec International requests that the designated document be withheld from public disclosure pursuant to the policy reflected in 10 CFR §§ 2.390(a)(4) and 9.17(a)(4).

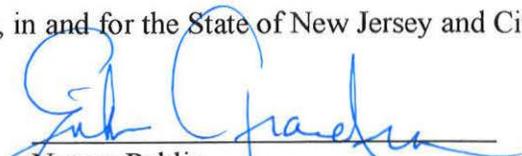


Andrew R. Ryan, Esq.

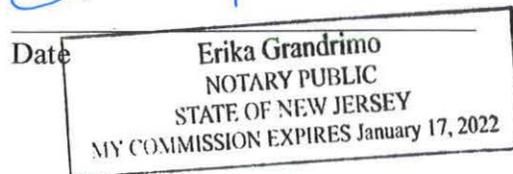
Subscribed and sworn before me, a Notary Public, in and for the State of New Jersey and City of Camden, this 31st day of August, 2018.

WITNESS my hand and Notarial Seal:

My Commission Expires:



Notary Public



ENCLOSURE 7

LIST OF REGULATORY COMMITMENTS

REGULATORY COMMITMENTS IN THIS CORRESPONDENCE

The following table identifies actions committed to in this document. Any other statements in this submittal are provided for information purposes and are not considered to be regulatory commitments.

REGULATORY COMMITMENT	COMMITTED DATE OR "OUTAGE"	COMMITMENT TYPE	
		ONE-TIME ACTION (Yes/No)	PROGRAMMATIC (Yes/No)
Notify the NRC when the license transfer transaction is scheduled to be consummated.	Upon the scheduling of the closing of the transaction.	Yes	No
Provide notice of the planned closing date for proposed transaction and transfer of operating authority at least two days prior to the date planned so that NRC can issue the license amendment.	At least two days before planned closing date.	Yes	No
OCEP to provide to NRC proof that onsite property damage insurance coverage and offsite nuclear liability coverage, as required by the NRC, has been obtained and that coverage will be in place on the effective date of the transfer.	At least two days before planned closing date.	Yes	No
OCEP and HDI will enter into a decommissioning operator services agreement that provides for HDI to act as the agent for OCEP and for OCEP to pay HDI's costs of post shutdown operations, including decommissioning and spent fuel management costs.	At least 2 days before the planned closing date.	Yes	No