

STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Joint Petition of Entergy Nuclear Indian Point 2, LLC; Entergy Nuclear Indian Point 3, LLC; and Nuclear Asset Management Company, LLC for a Declaratory Ruling Disclaiming Jurisdiction Over or Abstaining from Review of the Proposed Transfers or, in the Alternative, an Order Approving the Proposed Transfers Pursuant to Section 70 of the New York Public Service Law

Case 19-E-_____

JOINT PETITION OF ENTERGY NUCLEAR INDIAN POINT 2, LLC; ENTERGY NUCLEAR INDIAN POINT 3, LLC; AND NUCLEAR ASSET MANAGEMENT COMPANY, LLC FOR A DECLARATORY RULING DISCLAIMING JURISDICTION OVER OR ABSTAINING FROM REVIEW OF THE PROPOSED TRANSFERS OR, IN THE ALTERNATIVE, AN ORDER APPROVING THE PROPOSED TRANSFERS PURSUANT TO SECTION 70 OF THE NEW YORK PUBLIC SERVICE LAW

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I. INTRODUCTION

Entergy Nuclear Indian Point 2, LLC; Entergy Nuclear Indian Point 3, LLC; and Nuclear Asset Management Company, LLC (collectively, the “Joint Petitioners”)¹ jointly submit this petition respectfully seeking a declaratory ruling from the New York State Public Service Commission (the “Commission”) disclaiming jurisdiction or abstaining from review under Section 70 of the New York Public Service Law (“NYPSL”), or alternatively, an order under NYPSL Section 70 approving a two-part transaction that will allow Holtec to effectuate its objective of completing the vast majority of the IPEC Facility decommissioning and securing

¹ The Entergy entities, Entergy Nuclear Indian Point 2, LLC and Entergy Nuclear Indian Point 3, LLC, are hereinafter individually referred to as “ENIP2” and “ENIP3,” respectively and, collectively, as “Entergy.” Nuclear Asset Management Company, LLC (“NAMCo”) is a subsidiary of Holtec International. As explained below, two other Holtec International subsidiaries, Holtec Decommissioning International and Comprehensive Decommissioning International, LLC, will also be involved in the decommissioning of the IPEC Facility and are hereinafter individually referred to as “HDI” and “CDI,” respectively and, collectively with NAMCo and Holtec International, as “Holtec.” The generating facilities, Indian Point Nuclear Generating Unit 1, Indian Point Nuclear Generating Unit 2, and Indian Point Nuclear Generating Unit 3, are individually referred to herein as “IP Unit 1,” “IP Unit 2,” and “IP Unit 3,” respectively, and collectively, as the “IPEC Facility.”

partial site release by the end of 2036, decades sooner than if the IPEC Facility were to remain with Entergy and the maximum decommissioning option pursuant to the United States Nuclear Regulatory Commission's ("NRC") regulations were to be selected under continued Entergy ownership.²

The two-part transaction will take place after, *inter alia*, the conditions precedent in the Membership Interest Purchase and Sale Agreement ("MIPA") have been satisfied.³ First, Entergy will undertake a series of transfers under an internal reorganization designed to facilitate the Holtec Transaction that will be initiated with ENIP2's and ENIP3's transfer of the IPEC Facility together with their other assets and liabilities to two limited liability companies whose membership interests will ultimately be owned by another limited liability holding company, Merchant Properties, LLC. All entities involved in this internal reorganization are indirect, wholly-owned subsidiaries of ENIP2 and ENIP3's ultimate parent, Entergy Corporation (collectively, the "Internal Transfers"). Second, shortly following the internal reorganization, NAMCo will acquire the membership interests of Merchant Properties, LLC, the limited liability holding company ultimately owned by Entergy Corporation, resulting in the indirect upstream transfer of the membership interests in the entities that own the IPEC Facility to NAMCo pursuant to the terms of the MIPA (individually, the "Holtec Transaction" and together with the

² See, e.g., Entergy Corporation, "Entergy Agrees To Post-Shutdown Sale of Indian Point Energy Center to Holtec International" (dated April 16, 2019) (establishing Holtec will draw on its expertise and pioneering decommissioning technologies to "accrue tangible benefits to the local community by returning the site (excluding the site's heavily shielded storage casks on the storage pad safely storing the spent nuclear fuel) to productive use much sooner than would occur if Entergy selected the maximum SAFSTOR option under the NRC regulations"), available at <https://electricenergyonline.com/news.php?ID=762334&cat=;58&niveauAQ=0>).

³ The MIPA, by and among ENIP2, ENIP3, NAMCo, and Holtec International was executed on April 15, 2019 and is attached hereto, in redacted form, as Exhibit 1. Contemporaneously, an unredacted copy of the MIPA has been submitted to the Commission's Records Access Officer together with a request for exception from disclosure.

Internal Transfers, the “Transfers”). The parties are targeting to complete the Internal Transfers and close the Holtec Transaction in May, 2021.

Because the Transfers will occur *after* the IPEC Facility has been permanently retired, the IPEC Facility will be industrial property that is not subject to the Commission’s jurisdiction. More specifically, in accordance with the IPEC Settlement Agreement, Entergy submitted a retirement notice for IP Unit 2 and IP Unit 3 to the Commission on October 30, 2019, stating that IP Unit 2 and IP Unit 3 will permanently retire no later than April 30, 2020 and April 30, 2021, respectively.⁴ IP Unit 1 permanently ceased operations in 1974. The retirement of all three generating facilities will be irreversible, thereby rendering the IPEC Facility industrial property, not an electric plant, at the time of the Transfers targeted to occur in May, 2021. Thus, the Commission does not have jurisdiction over either the Internal Transfers or the Holtec Transaction.

In the event, however, the Commission does not disclaim jurisdiction over the Transfers, the Transfers do not require review under NYPSC Section 70. First, the Internal Transfers amount to mere reshuffling of Entergy’s corporate structure for internal business purposes. As and when completed, Entergy Corporation importantly will, at all times prior to the Holtec Transaction, remain the ultimate parent. As demonstrated below, similar to other intra-corporate restructurings previously presented to the Commission, no review of the Internal Transfers is required. Moreover, the Holtec Transaction requires no further review because, as the

⁴ See NYPSC Case 05-E-0889, *Proceeding on Motion of the Commission To Establish Policies and Procedures Regarding Generation Unit Retirements*, “Notice of Permanent Retirement of Generating Facility” (dated October 30, 2019) (hereinafter, the “IPEC Retirement Notice”). The IPEC Settlement Agreement, dated January 8, 2017, was entered into by and among the State of New York; the Office of the Attorney General of the State of New York; the New York State Department of Environmental Conservation (“NYSDEC”); the New York State Department of Health; the New York State Department of State; the New York State Department of Public Service; Riverkeeper, Inc.; ENIP2; ENIP3; and Entergy Nuclear Operations, Inc. (“ENOI”) and is referred to herein as the “IPEC Settlement Agreement.”

Commission has established, full NYPSL Section 70 review is not undertaken where, as here, the transaction involves a transfer of membership interests between merchant parties upstream from the entity that owns and operates the facility at issue.

Should the Commission nonetheless determine it must review the Transfers despite these facts and precedent, the Transfers are in the public interest, and thus, the Joint Petitioners respectfully request an order approving them under NYPSL Section 70.⁵ Utilizing opportunities unique to its operations and its extensive expertise as established in the resumes set forth in Exhibit 2, Holtec will initiate decommissioning the IPEC Facility (other than the Independent Spent Fuel Storage Installation (“ISFSI”)) with the objective of securing partial site release by the end of 2036 (“DECON Plan”).⁶ As reflected in Holtec’s schedule and financial information for decommissioning attached hereto as Exhibit 3 and as will be further defined in more detail in Holtec’s PSDAR and DCE to be filed with the NRC, Holtec has addressed the obligations to be completed, estimated the costs required to decommission the IPEC Facility, and demonstrated that the IPEC Facility’s Nuclear Decommissioning Trust (“NDT”) funds are sufficiently funded

⁵ The Joint Petitioners are also seeking approvals, consents, and/or agreements related to the Transfers from other regulatory agencies including the NRC and NYSDEC. Contemporaneously herewith, a license transfer application is being filed with the NRC (“LTA”). The parties hereby incorporate the LTA by reference herein. Holtec plans to submit a Post-Shutdown Decommissioning Activities Report (“PSDAR”) and a Decommissioning Cost Estimate (“DCE”) to the NRC, for the IPEC Facility on or before December 31, 2019. Upon their submission to the NRC, the Joint Petitioners request that these documents also be incorporated by reference in this Petition. Currently, Holtec intends to seek an exemption to permit Nuclear Decommissioning Trust funds to be used for spent fuel management and site restoration activities at the time it files its DCE and PSDAR.

⁶ As defined by the NRC, DECON is a “method of decommissioning, in which structures, systems, and components that contain radioactive contamination are removed from a site and safely disposed at a commercially operated low-level waste disposal facility, or decontaminated to a level” that, in a short time period after it ceases operation, permits the site to be released for re-use (United States Nuclear Regulatory Commission, NRC Library, Glossary, DECON, available at <https://www.nrc.gov/reading-rm/basic-ref/glossary/decon.html> [accessed Sept. 10, 2019]). In contrast, as defined by the NRC, Safe Storage, or SAFSTOR, is a “method of decommissioning in which a nuclear facility is placed and maintained in a condition that allows the facility to be safely stored” until subsequent decontamination occurs, permitting the release of the site for future re-use (United States Nuclear Regulatory Commission, NRC Library, Glossary, SAFSTOR, available at <https://www.nrc.gov/reading-rm/basic-ref/glossary/safstor.html> [accessed Sept. 11, 2019]). To allow for the decontamination of a site, the NRC provides for up to a 60-year period for the SAFSTOR method.

to implement its DECON Plan. By completing the DECON Plan, it is Holtec's objective to secure the partial release of the IPEC Facility by the end of 2036. Additionally, implementation of Holtec's DECON Plan once the Holtec Transaction is consummated will provide substantial benefits to the IPEC Facility's employees, the local communities, and New York State as a whole that are unique to this transaction alone.

Moreover, both Transfers satisfy the three-prong test assessing market power, financial wherewithal, and technical capability that the Commission has long used to determine whether a proposed transaction between merchant entities is in the public interest.⁷ Specifically, because entities within Entergy Corporation's overall corporate structure are simply being realigned to facilitate the Holtec Transaction and Entergy Corporation's ultimate ownership will not change, the Internal Transfers meet the market power, financial wherewithal, and technical qualification prongs. As applied to the Holtec Transaction, the transfer of the permanently-retired IPEC Facility cannot affect market clearing prices, and thus, there are no market power issues. Further, Holtec's site-specific cost estimate which is summarized in Exhibit 3 establishes that the IPEC NDT funds are sufficient and Holtec will have the financial wherewithal to decommission the IPEC Facility under its DECON Plan.⁸ Additionally, Holtec's technical qualifications and decommissioning experience as reflected in Exhibit 2 demonstrate its unique ability to satisfy its

⁷ As will be addressed at length, *infra*, the Commission has established a "lightened" regulatory regime for wholesale electric generators in New York, including owners and operators of nuclear generating facilities. See Case 91-E-0350: *Wallkill Generating Co., L.P. – Petition for Declaratory Ruling that the Public Service Law is Inapplicable, or that Further Regulation Thereunder is Unnecessary, or in the Alternative that Light-Handed Regulation be Applied*, Order Establishing Regulatory Regime (issued Apr. 11, 1994) ("Wallkill Order"); see also Case 01-E-0113, *Entergy Nuclear Indian Point 2, LLC and Entergy Nuclear Operations, Inc. – Joint Petition for a Declaratory Ruling that Lightened Regulation be Applied*, Order Providing for Lightened Regulation of Nuclear Generating Facilities (issued and effective August 31, 2001) (hereinafter, "Entergy Lightened Regulation Order").

⁸ See, e.g., Exhibit 3.

objective of decommissioning the vast majority of the IPEC Facility and securing partial site release by the end of 2036.⁹

Finally, time is of the essence. A Commission determination confirming it does not have jurisdiction over the Holtec Transaction, finding no review is warranted under NYPSL Section 70 or approving it under NYPSL Section 70 is a condition precedent to closing the Holtec Transaction. Further, as part of implementing its DECON Plan, Holtec will offer employment to all employees who are employed by Entergy at the IPEC Facility at the time of the transaction closing who would otherwise be required to leave New York to continue service within the Entergy fleet or be laid off. However, retaining experienced personnel in New York can only be accomplished with sufficient advance notice to the employees that Holtec will be able to purchase the IPEC Facility and execute its DECON Plan. Thus, obtaining a Commission determination as soon as possible is critically important to give the IPEC Facility's employees the certainty they need to stay in New York and plan their futures.¹⁰

Additionally, as described in detail in Part VII below, to commence decommissioning in 2021 and complete its objective of decommissioning of the IPEC Facility, with the exception of the ISFSI, and secure partial site release by the end of 2036, Holtec must begin to execute critical parts of its DECON Plan prior to closing. While much of this activity requires a minimum of several months prior to closing, Holtec can more effectively perform this work when provided additional time preceding closing.

⁹ Should the Commission find it will not disclaim jurisdiction over the Transfers, the Joint Petitioners recognize that the Commission could determine a different level of review will be applied to the Internal Transfers and the Holtec Transaction.

¹⁰ See MIPA, § 6.24.

To that end, the Joint Petitioners have submitted this Petition and their LTA to the NRC well in advance of the May 2021 targeted closing date. In their LTA, the Joint Petitioners have respectfully requested that the NRC issue its determination within 12 months. Correspondingly, the Joint Petitioners respectfully request that the Commission act as soon as possible but not later than within the same 12-month time frame by issuing either: (i) a declaratory ruling that disclaims jurisdiction over, or abstains from review of, the Transfers under NYPSL Section 70; or, alternatively, (ii) an order approving the Transfers under NYPSL Section 70.¹¹

¹¹ In light of these timing constraints, the Joint Petitioners recognize that Commission action on the Petition may be conditioned upon the subsequent retirement of IP Unit 3 by April 30, 2021.

II. COMMUNICATIONS

The following persons should be included on the official service list in this proceeding, and all communications concerning this filing should be addressed to them:

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III. BACKGROUND

A. The Entergy Entities

ENIP2, a Delaware limited liability company, is currently a direct wholly-owned subsidiary of Entergy Nuclear Holding Company #3, LLC. ENIP2's ultimate parent corporation is Entergy Corporation. ENIP2's plant office is located in Buchanan, New York. ENIP2 owns IP Unit 2 and the retired IP Unit 1. ENIP2 is lightly regulated by the Commission and is a party to the IPEC Settlement Agreement.¹²

ENIP3, a Delaware limited liability company, is currently a direct wholly-owned subsidiary of Entergy Nuclear New York Investment Company I, which, in turn, is a direct wholly-owned subsidiary of Entergy Nuclear Holding Company, LLC. ENIP3's ultimate parent corporation is Entergy Corporation. ENIP3's plant office is located in Buchanan, New York. ENIP3 owns IP Unit 3. ENIP3 is lightly regulated by the Commission and is a party to the IPEC Settlement Agreement.¹³

A third Entergy entity, ENOI, a Delaware corporation, is currently a direct wholly-owned subsidiary of Entergy Nuclear Holding Company #2 and an indirect wholly-owned subsidiary of Entergy Corporation. ENOI's principal place of business is located in Jackson, Mississippi. ENOI is licensed by the NRC to operate and/or maintain the IPEC Facility. ENOI is lightly regulated by the Commission.¹⁴

¹² See NYPSC Case 01-E-0113 *et al.*, *Entergy Nuclear Indian Point 2, LLC and Entergy Nuclear Operations, Inc. – Joint Petition for a Declaratory Ruling that Lightened Regulation be Applied* and NYPSC Case 00-E-1225, *Entergy Nuclear FitzPatrick, LLC, Entergy Nuclear Indian Point 3, LLC, and Entergy Nuclear Operations, Inc. – Joint Petition for a Declaratory Ruling That Lightened Regulation Be Applied Concerning Their Purchase of Nuclear Power Facilities From the Power Authority of the State of New York*, Order Providing for Lightened Regulation of Nuclear Generating Facility (issued August 31, 2001) (hereinafter, “Entergy Lightened Regulation Order”).

¹³ *Id.*

¹⁴ *Id.*

Pursuant to the Internal Transfers addressed herein, the assets and liabilities of ENIP2 and ENIP3, including the IPEC Facility, will ultimately be transferred through a series of internal reorganization steps designed to facilitate the Holtec Transaction to Indian Point 1&2, LLC and Indian Point 3, LLC, two other Delaware limited liability companies that themselves will be subsidiaries of Merchant Properties, LLC, a Delaware limited liability holding company. All entities involved in the Internal Transfers are indirect wholly-owned subsidiaries of the ultimate parent, Entergy Corporation. In the Holtec Transaction addressed *infra*, NAMCo will acquire the membership interests of, and will merge with, Merchant Properties, LLC.

B. The IPEC Facility: Reliability Assessments and Permanent Retirement

IP Unit 1 is a long-retired nuclear power reactor facility located at the IPEC Facility site in Buchanan, New York. IP Unit 1 operated commercially from August 1962 until it was permanently shut down in October 1974. In January 1976, all spent fuel was permanently removed from the IP Unit 1 reactor vessel. In January 1996, the NRC approved the SAFSTOR method of decommissioning for IP Unit 1 proposed by Consolidated Edison Company of New York, Inc., its owner and operator at that time.¹⁵ The NRC's order approving the decommissioning plan for IP Unit 1 was based on dismantling it after IP Unit 2 ceased operations.¹⁶

¹⁵ See *Consolidated Edison Co. of New York Inc.*, Order Authorizing Decommissioning Plan and Authorizing Decommissioning of Facility, Docket No. 50-003 (ML070310227) (Jan. 31, 1995).

¹⁶ See *Consolidated Edison Co. of New York Inc.*, Order Authorizing Decommissioning Plan and Authorizing Decommissioning of Facility, Docket No. 50-003 (ML070310227) (Jan. 31, 1995). The decommissioning of Unit 1 will occur at the same time as the decommissioning of Unit 2. As acknowledged by the NRC staff, at the appropriate time, the licensee will seek NRC approval to complete the decommissioning of Unit 1 beyond the 60-year period prescribed in 10 CFR 50.82(a)(3) based on the regulation's public and health safety exception, which recognizes the presence of other nuclear facilities at the site as a factor in the NRC staff's consideration. (See NRC Docket Nos. 50-003 and 50-247, Preliminary approval letter from John P. Boska, Senior Project Manager, NRC to ENOI (dated March 17, 2010); see also, NRC Docket Nos. 50-003 and 50-247, Response to Request for Additional Information (dated July 15, 2009).)

IP Units 2 and 3 are nuclear generating units located on the IPEC Facility site in Buchanan, New York. In 2007, ENIP2, ENIP3, and ENOI initiated a proceeding before the NRC seeking renewal of the IP Unit 2 and IP Unit 3 operating licenses for an additional 20 years. With that proceeding ongoing, the IPEC Settlement Agreement was executed on January 8, 2017. In the IPEC Settlement Agreement, ENIP2, ENIP3, and ENOI agreed to permanently cease operations at IP Unit 2 and IP Unit 3 by April 30, 2020 and April 30, 2021, respectively.¹⁷ In accordance with the Commission's Generator Unit Retirement Notice Requirement Order and the IPEC Settlement Agreement, Entergy submitted the Retirement Notice to the Commission on October 30, 2019, stating it will permanently retire IP Unit 2 and IP Unit 3 no later than those dates.¹⁸

Based on the extensive studies conducted to date, the conclusions for which are further supported by substantial system additions and significant State public policy initiatives since the time these studies were conducted, the IPEC Facility's retirement will not trigger reliability needs. Prior to submitting its Retirement Notice, Entergy submitted a Generator Deactivation Notice to the New York Independent System Operator, Inc. ("NYISO") in accordance with Attachment FF of the NYISO Open Access Transmission Tariff ("OATT").¹⁹ Pursuant to

¹⁷ *Id.* at 2.

¹⁸ See NYPSC Case 05-E-0889, *Proceeding on Motion of the Commission to Establish Policies and Procedures Regarding Generation Unit Retirements*, Order Adopting Notice Requirements for Generation Unit Retirements (issued and effective December 20, 2005) (hereinafter, "Generation Unit Retirement Notice Requirement Order"). Per the IPEC Settlement Agreement, operation of either IP Unit 2 or IP Unit 3 can only be extended beyond those dates if (1) an emergency were to exist "by reason of war, terrorism, a sudden increase in the demand for electric energy, or a sudden shortage of electric energy or of facilities for the generation or transmission of electric energy;" and (2) both New York State and the Entergy entities, ENIP2, ENIP3, and ENOI, mutually agree to such an extension. Even if both factors were satisfied, the IPEC Settlement Agreement states that operations at the facilities cannot be extended beyond April 30, 2024 and April 30, 2025) for IP Unit 2 and IP Unit 3, respectively. See IPEC Settlement Agreement at 2.

¹⁹ See New York Independent System Operator, Inc., "Generator Deactivation Assessment - Indian Point Energy Center: A Report by the New York Independent System Operator" (dated December 13, 2017), available at

NYISO OATT, Attachment FF, Section 38.3.4.3, the NYISO performed resource adequacy and, in coordination with New York Transmission Owners, transmission security analyses of the New York Control Area system to determine whether deactivation of the IPEC Facility would trigger reliability needs.²⁰ The NYISO conclusively found no reliability need was triggered and, as such, found that Entergy satisfied the requirements under the NYISO's Generator Deactivation Process to retire both units.²¹ In its 2018 Reliability Needs Assessment, the NYISO reaffirmed this finding.²²

Moreover, since these studies, substantial levels of generation in the southeastern New York area have either already been added to the system or are close to completion. Specifically, the 625 MW CPV Valley generating facility came on line in the Lower Hudson Valley, and the expansion to the Bayonne Entergy Center, which is electrically interconnected to New York City, added an incremental 120 MW. In addition, the 1,000 MW Cricket Valley Energy Center is under construction in the Lower Hudson Valley and is expected to be completed by year end. On the transmission side, the NYISO recently selected two projects that will increase the transfer capability from the Utica area, across the Capital Region, and into southeastern New York by over 1,000 MW by approximately 2023.²³

https://www.nyiso.com/documents/20142/1396324/Indian_Point_Generator_Deactivation_Assessment_2017-12-13.pdf/f673a0f8-5620-1d7b-4be2-99aaf781ac5c.

²⁰ *Id.*

²¹ *Id.*

²² See New York Independent System Operator, Inc., "Reliability Needs Assessment, 2018 RNA Report" (dated October 18, 2018) at 1, available at <https://www.nyiso.com/documents/20142/2248793/2018-Reliability-Needs-Assessment.pdf/c17f6a4a-6d22-26ee-9e28-4715af52d3c7>.

²³ See New York Independent System Operator, Inc., "NYISO Board of Directors' Decision on Approval of AC Transmission Public Policy Transmission Planning Report and Selection of Public Policy Transmission Projects" (dated April 8, 2019), available at <https://www.nyiso.com/documents/20142/2892590/Board-Decision-AC-Transmission-2019-04-08.pdf/071a48d2-be02-0377-b507-b74c9e06d7a7>.

In addition, State public policy initiatives have supported the addition of substantial levels of new transfer capability and new generation to the system. For example, in its order establishing energy storage goals issued in December 2018, the Commission directed Con Edison to contract with 300 MW of energy storage resources in its service territory by 2022.²⁴ Additionally, on July 18, 2019, Governor Andrew M. Cuomo signed the Climate Leadership and Community Protection Act into law, mandating by statute that 6,000 MW of solar energy facilities, 3,000 MW of energy storage resources, and 9,000 MW of offshore wind facilities be added to the New York system by 2025, 2030, and 2035, respectively.²⁵ On the same day, Governor Cuomo announced the State would contract with 1,700 MW of offshore wind resources, the nation's largest offshore wind procurement and the single largest renewable energy procurement by any State in U.S. history, again, serving the historically-constrained southeastern New York region.²⁶ Because no reliability needs will be triggered due to their deactivation, both IPEC units will be permanently retired by the dates set forth in the IPEC Settlement Agreement as reflected in the Retirement Notice.

²⁴ See NYPSC Case 18-E-0130, *In the Matter of Energy Storage Deployment Program*, Order Establishing Energy Storage Goal and Deployment Program (issued and effective December 13, 2018) at 55. The Con Edison service territory encompasses New York City and Westchester County, areas currently served with IP Unit 2 and IP Unit 3 generation.

²⁵ See New York State Climate Leadership and Community Protection Act, S.B. 6599, 2019 Leg., 242nd Sess. (N.Y. 2019) (codified as Ch. 106, L. 2019) (hereinafter, "CLCPA"). A large percentage of the energy storage facilities and all of the offshore wind facilities are expected to be interconnected in southeastern New York. In addition, more transfer capability is expected to be identified by the Commission to be built and constructed under the NYISO's public policy planning rules to enable renewable generation in the northern and western parts of the State to be delivered to southeastern New York.

²⁶ New York State Press Release, "Governor Cuomo Executes the Nation's Largest Offshore Wind Agreement and Signs Historic Climate Leadership and Community Protection Act" (dated July 18, 2019), *available at* <https://www.governor.ny.gov/news/governor-cuomo-executes-nations-largest-offshore-wind-agreement-and-signs-historic-climate>.

C. Decommissioning the IPEC Facility

From a timing perspective, Holtec's DECON Plan allows the IPEC Facility to be returned to a productive use decades sooner than if Entergy were to select the maximum SAFSTOR option available under the NRC's regulations. Under a SAFSTOR method, a nuclear facility is placed in a safe and stable condition and maintained in that state for several decades, thereby allowing the levels of radioactivity to decrease through radioactive decay and the NDT Funds to continue to grow to levels necessary were an Entergy-directed decommissioning process to go forward.

From a management perspective, because neither ENOI nor any of its affiliates currently has the capability to conduct decommissioning using their own internal resources, ENOI would be required to bear the additional costs of contracting with other entities, including a decommissioning operations contractor. It would be required to oversee this work to ensure all actions necessary to complete decommissioning activities, meet applicable cleanup criteria, and terminate the NRC license were taken within the 60-year period established in the NRC's Regulations were this path pursued. Under continued Entergy ownership, the IPEC Facility could thus remain subject to NRC regulation and in a state precluding alternative use and development for decades longer if the maximum option available under the NRC's regulations were selected.

D. Indian Point Closure Task Force

To consider the IPEC Facility's future following permanent retirement, Governor Cuomo announced the creation of a task force in February 2017; the Indian Point Closure Task Force's (the "IPEC Closure Task Force") structure and the scope of its duties were subsequently enacted

into law.²⁷ The Task Force is charged with examining matters, such as local property tax and employment impacts, and providing guidance and support to affected local municipalities and employees.²⁸

Decommissioning the IPEC Facility—and, more specifically, the potential benefits of realizing a more expeditious decommissioning and release of at least some parcels at the IPEC Facility site for future re-use—has been a focal point of the Task Force’s analysis.²⁹ For example, in its 2018 Report, the Task Force recommended that “all relevant members of the Task Force advocate [to] ensure prompt decommissioning of the [IPEC Facility].”³⁰

As a threshold matter, the Task Force has acknowledged that future re-use assessments may be conducted but that Entergy must cooperate concerning, and agree with, any partial release of the IPEC Facility for future re-use. In its 2018 Report, the Task Force noted that transfers from utility licensees to decommissioning companies could lead to prompt decommissioning via a DECON method.³¹ By way of example, the Task Force highlighted the then-pending transfer of the Vermont Yankee Nuclear Power Station from Entergy to NorthStar Decommissioning Holdings, LLC (“NorthStar”) and noted that the transaction will likely result in prompt DECON decommissioning given NorthStar’s business model and sole focus on decommissioning activities.³² In its 2019 Update, the Task Force noted the announced

²⁷ S.B. 2008-C, Part RR, 2017 Leg., 240th Sess. (N.Y. 2017) (codified as Ch. 58, L. 2017).

²⁸ See <https://www.governor.ny.gov/news/governor-cuomo-launches-indian-point-closure-task-force-assist-local-community-transition>.

²⁹ See Indian Point Closure Task Force, Annual Report, (dated May 9, 2018) (hereinafter, “2018 Report”), available at <http://documents.dps.ny.gov/public/MatterManagement/CaseMaster.aspx?MatterCaseNo=17-00994&submit=Search>.

³⁰ *Id.* at 26.

³¹ *Id.* at 25.

³² *Id.* at 26; see also VTPSB Docket 8880 *Joint Petition of NorthStar Decommissioning Holdings, LLC, NorthStar Nuclear Decommissioning Company, LLC NorthStar Group Services, Inc., LVI Parent Corp., NorthStar Group*

transaction between Entergy and Holtec, committed to closely monitor it, and announced an intention to engage with Holtec.³³

E. The Holtec Entities

1. Holtec International

Holtec International 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. Led by Dr. Krishna Singh (whose resume is provided in Exhibit 2), an industry leader in nuclear fuel management systems, Holtec International 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.

Specializing in spent nuclear fuel management technologies, Holtec International 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 in this area, including early fuel transfer capability, which is proposed for deployment at the IPEC Facility. Holtec International will draw upon its technical resources and experience with nuclear decommissioning, spent fuel handling equipment, and spent fuel storage systems and components to provide the leadership required to

Holdings, LLC, Entergy Nuclear Vermont Investment Company, LLC, Entergy Nuclear Operations, Inc., and any other necessary affiliated entities to transfer ownership of Entergy Nuclear Vermont Yankee, LLC, and for certain ancillary approvals, pursuant to 30 V.S.A. §§ 107, 231 and 232, Order Approving Acquisition of Entergy Nuclear Vermont Yankee, Inc. [sic] by NorthStar Decommissioning Holdings, LLC and Granting Other Requests Subject to Memorandum of Understanding (Dec. 6, 2018) at 34 (“NorthStar’s proposed accelerated decommissioning and site restoration schedule is likely to provide economic benefits to the State of Vermont and to the Windham County region as compared with the SAFSTOR status quo and a decommissioning process commencing in 2053.”). NorthStar is a specialty company engaged in the business of decommissioning nuclear facilities.

³³ See NYPSC Case 17-00994, *supra*, Annual Update, Indian Point Closure Task Force Report (dated July 8, 2019) (hereinafter, “2019 Update”) at 10.

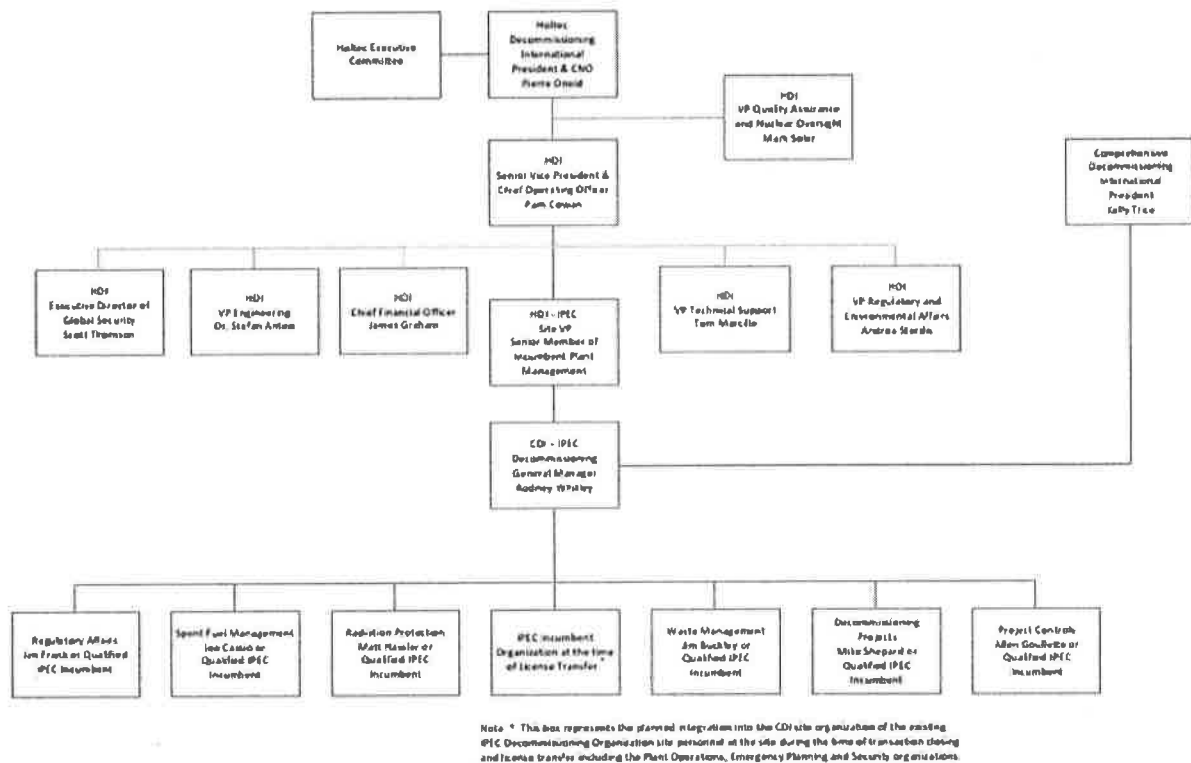
effectively manage NAMCo and transition the IPEC Facility into active decommissioning and subsequent long-term dry storage of spent fuel.

Based on past experience performing NRC-licensed activities, the Holtec International team has developed a mature nuclear safety culture and policies that will be integrated with existing IPEC Facility policies. The integrated corporate and site policies will focus on the safe and effective decommissioning of the IPEC Facility while maintaining compliance with applicable regulations.

In this undertaking, Holtec International 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. In addition, Holtec International has provided dry fuel storage services to the IPEC Facility since its first fuel campaign in 2008. Following the retirement of the IPEC Facility, Holtec International will continue to provide this function.

As detailed in the narrative below, Holtec International will draw upon the expertise and services of its subsidiary entities, HDI and CDI, to respectively act as the decommissioning licensed operator and decommissioning general contractor of the IPEC Facility. The following Figure A-1 also demonstrates the relationship between Holtec International, HDI, and CDI as it would relate to the IPEC Facility.

Figure A-1 IPEC Combined Org Chart Depiction



2. HDI

HDI is an indirect wholly-owned subsidiary of Holtec International and is the licensed operator for the Holtec International fleet of decommissioning sites, which includes the Oyster Creek and Pilgrim nuclear power stations³⁴ and will also include the IPEC Facility if the Holtec Transaction closes. The senior management of HDI is composed of Holtec International personnel. HDI is structured to serve as a fully-resourced organization to directly oversee and

³⁴ In June 2019, Holtec International received NRC approval to take over the license of the Oyster Creek Nuclear Generating Station, which is located in Ocean City, New Jersey. (See NRC Doc. No. 50-291 & 72-15, "Order Approving Transfer of the License For the Oyster Creek Nuclear Generating Station and Conforming License Amendment" (dated June 20, 2019), ADAMS Accession No. ML19095A454.) Likewise, in August 2019, Holtec International received NRC approval to take over the license of the Pilgrim Nuclear Power Station in Plymouth Massachusetts. (See NRC Doc. No. 50-231 & 72-1044, "Pilgrim Nuclear Power Station - Order Approving Direct and Indirect Transfer of License and Conforming License Amendment," (dated August 29, 2019), ADAMS Accession No. ML19170A147.) In each case, the nuclear facility was permanently retired before it was transferred to Holtec International. Upon the changes in ownership and transfer of the NRC licenses, HDI became the licensed operator for each site with responsibility for decommissioning and spent fuel management on behalf of the site owners, with the assistance of CDI and other Holtec affiliates.

manage licensed decommissioning operations and the dismantlement of nuclear plants that have ceased operation. HDI has expertise to oversee all licensed activities following reactor defueling, including the transfer of spent nuclear fuel from the spent fuel pools 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 that of the personnel engaged to carry out the decommissioning of the IPEC Facility.

More specifically, with respect to the IPEC Facility, HDI will have the responsibility to:

- Assume 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 dry storage system Certificate(s) of Compliance, licensing basis including the IPEC Facility's Technical Specifications guide, regulatory requirements, and regulatory commitments.
- Possess and dispose of radioactive material.
- Maintain the IPEC Facility in a safe condition, including the storage, control, and protection of the spent fuel in the pools and on the ISFSI until the ISFSI is decommissioned.
- Establish and implement governance processes to ensure compliance with all relevant licenses, permits and applicable regulations and retain decision-making authority for any issues related to compliance with all relevant licenses and permits (including whether to seek amendments thereto) and applicable regulations.

- Oversee the development and submittal of periodic licensing and regulatory actions (e.g., exemption requests and license amendment requests if any) 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 IPEC Facility’s Technical Specifications and as specified in the IPEC Facility’s Quality Assurance Program Manual (“QAPM”) in place at the time of license transfer.
- Ensure that the site safety procedures are consistent with Holtec International’s corporate safety plan.
- Ensure that only legitimate expenditures are made from, and ensure prudent investment management of, the IPEC NDTs.
- Serve as the interface with Holtec’s counterparties, government organizations, and other stakeholders.
- Provide oversight of CDI, including oversight of schedule and cost control, quality assurance, regulatory compliance, safety, security and human resource management pursuant to a 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 performed at the IPEC Facility are consistent with the essential elements of the Holtec International’s project management

approach, which has been honed through successful implementation in hundreds of Holtec International's safety-significant projects.

The planned HDI senior management project organization is depicted above in Figure A-1. In addition, Table A-1 below provides the specific roles and responsibilities of the HDI senior management personnel. Resumes for the individuals that hold the HDI positions described in this Table A-1 are provided in Exhibit 2 attached hereto.

Table A-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 management direction, 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 the IPEC Facility	Provide day-to-day onsite leadership and direction to the IPEC Facility 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, dry storage system Certificate of Compliance and other regulatory requirements and commitments 2. Maintain the site's strong Nuclear Safety Culture 3. Ensure expenditures from the IPEC Decommissioning Trust Fund are legitimate 4. Interface with the Site Decommissioning General Manager to assure decommissioning activities have the appropriate resources
Vice President Engineering	Provide engineering oversight for the decommissioning nuclear stations	<ol style="list-style-type: none"> 1. Oversee engineering activities in support of spent fuel management and

Table A-1		
Roles and Responsibilities of HDI Senior Management		
Position	Role	Responsibilities
	maintained by HDI	<p>decommissioning</p> <ol style="list-style-type: none"> 2. Conduct routine assessments at each of the decommissioning nuclear stations maintained by HDI 3. Provide support for resolving engineering issues
Vice President Regulatory and Environmental Affairs	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, regulatory, and environmental actions 2. Conduct routine assessments of the regulatory activities at each of the decommissioning nuclear stations maintained by HDI 3. Support the interface between the site and nuclear regulators while also taking a lead role on generic issues in decommissioning
Chief Financial Officer	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 site's performance to the decommissioning cost and schedule
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

Table A-1 Roles and Responsibilities of HDI Senior Management		
Position	Role	Responsibilities
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
Executive Director of Global Security	Provide technical support for site security and plant access for decommissioning nuclear stations maintained by HDI	<ol style="list-style-type: none"> 1. Oversee and guide safe and compliant site security, plant access, and fitness-for-duty functions at the decommissioning sites 2. Develop and execute security program modifications

3. CDI

CDI is a company jointly owned by HDI and SNC-Lavalin Group’s subsidiary, Kentz USA Inc. CDI is majority owned by HDI. CDI was formed with the strategic goal of creating an organization with a deep pool of decommissioning knowledge and experience to decommission nuclear power plants. CDI operates as an autonomous business entity reporting to a board consisting of executives from SNC-Lavalin and Holtec International. The activities of CDI are managed by its President, who reports directly to CDI’s board. CDI is headquartered at the KPS Technology Campus in Camden, New Jersey.

CDI is HDI’s Decommissioning General Contractor (“DGC”) for the Oyster Creek and Pilgrim nuclear power stations and will be the DGC for the IPEC Facility if the Holtec Transaction closes. Under HDI’s direct oversight and control, CDI will perform the day-to-day activities at the site, including decommissioning the plant, pursuant to a DGC Agreement between HDI and CDI. As discussed earlier, HDI is managed by Holtec International senior

staff to provide the requisite managerial capabilities and decision-making authority within the licensed organization.

CDI personnel include professionals sourced from its parent companies who have considerable nuclear experience, including experience in spent fuel handling and decommissioning, as well as the experienced nuclear power plant personnel at the Oyster Creek and Pilgrim nuclear stations who transitioned to CDI when Holtec entities acquired those decommissioning sites. CDI's capabilities will be further enhanced by the anticipated addition of IPEC Facility employees in New York, who will transition to CDI following the transaction closing.

CDI is also able to draw on the considerable bench strength of its parent organizations. Holtec International's capabilities and experience have already been highlighted above. Subsidiaries and legacy companies of SNC-Lavalin have also played a significant role in past or ongoing U.S. and international decommissioning projects. In addition, those subsidiaries and legacy companies have performed many clean-up projects for the U.S. Department of Energy ("DOE") as well as at Fukushima. SNC-Lavalin also owns the CANDU reactor technology and supports these plants throughout the world.

CDI's experienced nuclear management team will ensure compliance with the requirements of the IPEC Facility's licenses, permits and applicable regulations. 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 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. Key CDI personnel planned to assume roles with regulatory significance are shown above on Figure A-1. Resumes for the key CDI personnel expected to fill the positions depicted in Figure A-1 are also provided in Exhibit 2.

With respect to the IPEC Facility, CDI will establish a site-specific decommissioning organization. More specifically, CDI plans to employ ENOI's existing decommissioning organization site personnel remaining at the IPEC Facility at the time of the Holtec Transaction's 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. Thus, in addition to employees transferred from Holtec International and SNC-Lavalin, CDI staffing will include ENOI employees at the IPEC Facility in New York, forming a seamless organization operating under a common set of processes and procedures.

The integrated site decommissioning organization will provide the following services:

- A single CDI site Decommissioning General Manager who reports to the HDI Site Vice President and is accountable to HDI for overall management, leadership, performance, nuclear safety, QA, and employee safety.
- Several key managers who report to the CDI Decommissioning General Manager, who have responsibilities for radiological safety, spent fuel management, 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 IPEC Facility's licenses and permits and perform decommissioning operations under HDI's direct oversight and control.

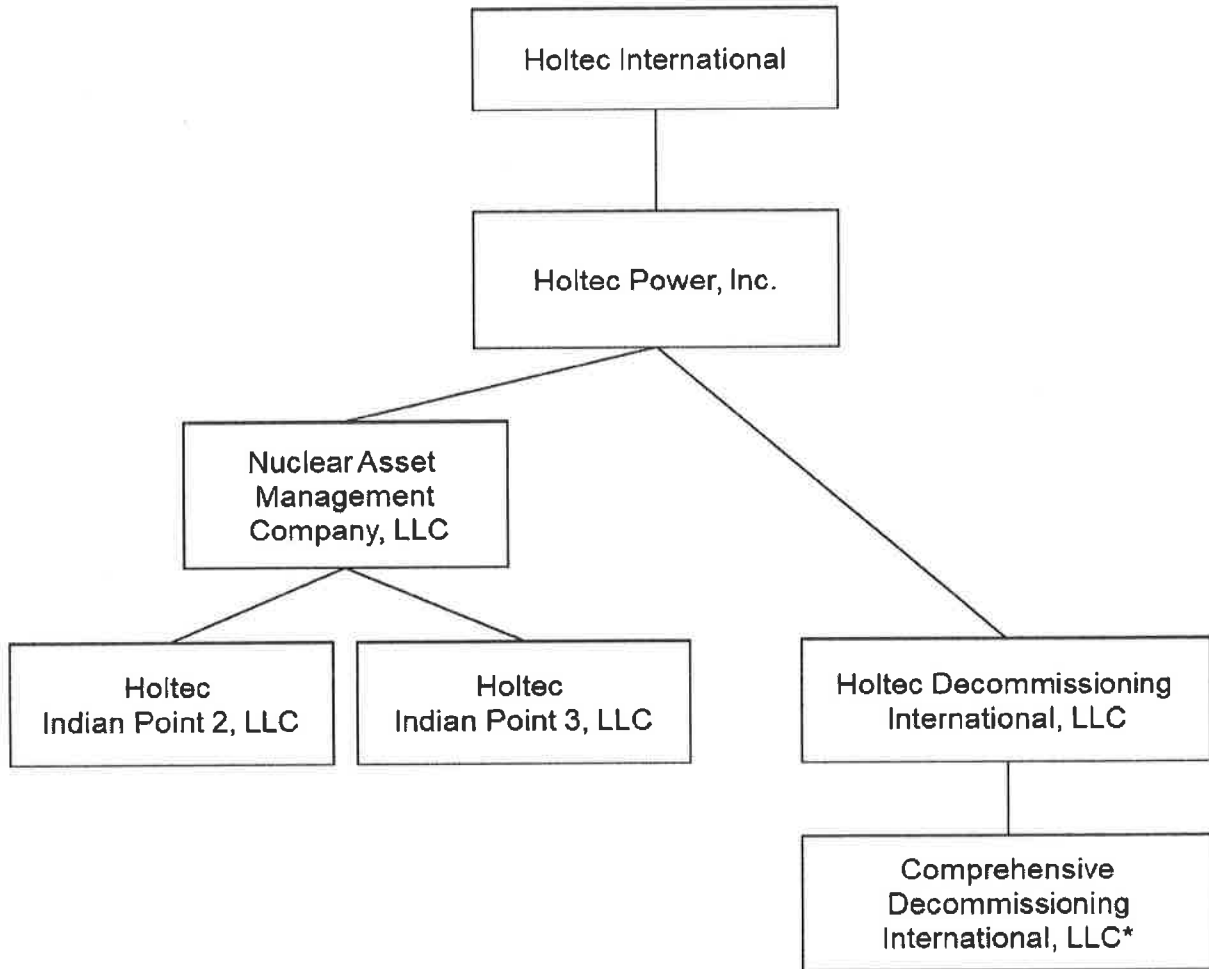
- Implementation of industry-high standards, best practices, effective programs and processes, and management controls.
- Effective and integrated oversight and technical support functions.

CDI will perform the day-to-day activities at the IPEC Facility to maintain compliance with all licenses, permits and applicable regulations, subject to HDI's direct oversight and control as the licensed operator. Under HDI's direction, CDI's principal mission will be to maintain and decommission the IPEC Facility in full compliance with the QA and safety programs adopted for the plant. CDI will be responsible, under the direct oversight and control of HDI, for the IPEC Facility's safety, regulatory compliance, security, ALARA, and environmental protection requirements. CDI will be subject to continuous oversight by HDI for regulatory and procedural compliance as well as expenditure control.

4. NAMCo

NAMCo is a wholly-owned subsidiary of Holtec International. As detailed in Section IV below, following the Internal Transfers, NAMCo will acquire the membership interests in Merchant Properties, LLC, the entity that indirectly owns the IPEC Facility, in the Holtec Transaction, an upstream transfer completed pursuant to the MIPA. Additionally, NAMCo will merge with Merchant Properties, LLC and emerge as the direct owner of Holtec IP2 and Holtec IP3 as explained in more detail, *infra*.

In summary, the organizational structure of NAMCo, CDI, and HDI to Holtec International is depicted below.



Note:

* Comprehensive Decommissioning International, LLC ("CDI") is jointly owned by Holtec (through its subsidiary, Holtec Decommissioning International, LLC ("HDI"), the majority owner) and SNC-Lavalin (through its subsidiary, Kentz USA, the minority owner). HDI will contract with CDI through a Decommissioning General Contractor Agreement.

F. Holtec's DECON Plan: Accelerated Decommissioning of the IPEC Facility

Holtec, through HDI as the licensed NRC operator, is proposing its DECON Plan to decommission the IPEC Facility.³⁵ In connection therewith, Holtec will separately submit its PSDAR to the NRC. Holtec's PSDAR will outline the major dismantlement and decontamination activities, provide a schedule, which is also set forth in Exhibit 3 attached hereto, and delineate a site-specific cost estimate. Importantly, there is a direct interrelationship between and among the scope of Holtec's obligations to decommission the IPEC Facility, its cost assessment to complete such activities, and the timeline it has developed to reach the date for partial site release. If implemented as Holtec has designed, its DECON Plan will result in the decommissioning of the IPEC Facility, other than the ISFSI, consistent with applicable cleanup criteria decades sooner than if the site were to remain with Entergy and the maximum decommissioning option pursuant to the NRC's regulations were to be selected under continued Entergy ownership.

As an initial matter, under its DECON Plan, Holtec proposes to take a number of steps in advance of closing so that it may begin decommissioning the IPEC Facility soon after IP Unit 3 is permanently retired in April 2021. These steps will require the expertise and experience of,

³⁵ The asset purchase and sale agreement for the transfer of IP Unit 1 and IP Unit 2 to ENIP2 included a provision for the transfer of excess NDT Funds to Con Edison in the event a decommissioning method other than DECON was utilized to decommission IP Unit 1 and IP Unit 2. See NYSPSC Case 01-E-0040, *Joint Petition of Consolidated Edison Company of New York, Inc. and Entergy Nuclear Indian Point 2, LLC, for Authority to Transfer Certain Generating and Related Assets and for Related Relief*, "Con Edison Competitive Opportunities Proceeding – Divestiture of Nuclear Generating Assets – Joint Petition" (dated January 11, 2001), Exhibit 2, "Generating Plant and Gas Turbine Asset Purchase and Sale Agreement" (dated November 9, 2000) (hereinafter, "Con Edison Sale Agreement") at § 6.08. The definition of the term "Excess Decommissioning Funds" confirms that excess funds are to be transferred to Con Edison only if decommissioning is addressed through SAFSTOR or a second alternative, ENTOMB. (*Id.*, § 1.01.) Given that the Con Edison Sale Agreement provision only addressed those circumstances in which a DECON approach was not utilized to decommission the IPEC Facility and Holtec will proceed with its DECON Plan, no funds are to be transferred to Con Edison under this provision of the Con Edison Sale Agreement.

and support from, the IPEC Facility's existing staff in New York to whom Holtec will offer continued employment.

As noted *supra*, Holtec is Entergy's supplier for transferring spent fuel from the IPEC Facility's spent fuel pools to dry cask storage on the Indian Point ISFSI. Thus, Holtec will perform this task irrespective of whether the Holtec Transaction closes. Approval of the Holtec Transaction, however, will allow Holtec, HDI, and CDI to implement long-term contracting arrangements for major cost activities such as radioactive waste disposal, reactor vessel segmentation, and large component removals at the IPEC Facility site. Utilizing this contracting approach is an essential component that allows Holtec to conservatively use the NDT funds to decommission the IPEC Facility. Holtec's objective is to complete radiological decommissioning, restoration, and secure release for the non-ISFSI portions of the site by the end of 2036 and, as reflected in the timeline in Exhibit 3, potentially as early as 2033.³⁶ As an outer bound, MIPA provisions are designed to incentivize the decommissioning (other than the ISFSI) of the IPEC Facility and partial site release no later than 2051.³⁷

Specifically, and as illustrated in the schedule included in Exhibit 3, it is projected that, by mid-2024, the spent nuclear fuel will be safely removed from the spent fuel pools and placed on the ISFSI. The work sequence for the IPEC Facility is Unit 3 dismantlement first due to the need to create working space, followed by Unit 2 dismantlement to leverage the lessons learned on its sister unit, and finally Unit 1 dismantlement due to its geographic location in the center of

³⁶ As addressed in more detail below, the timeframe underlying the steps delineated in Holtec's DECON Plan set forth in Exhibit 3 directly turns on resolution of certain regulatory issues in accordance with the MIPA.

³⁷ Section 6.4(m) of the MIPA obligates ENIP2, ENIP3 and NAMCo to set forth the Initial Regulatory Commitments of the Parties. Schedule 6.4(m) then provides, in full, "Decontamination and dismantlement of the main structures and Partial Site Release of IPEC will occur within thirty (30) years; \$25 million in contingent funding assurance, including deposit in segregated account or fund at year 30, if unable to achieve."

the IPEC Facility site and the need to retain certain IP Unit 1 systems that were shared with IP Unit 2 before it was dismantled toward the end of the effort. Demolition of the Units' structures will then commence following their respective dismantlement, with all unit demolition expected to be completed by mid-2032.³⁸

The transfer of the spent fuel to the ISFSI and the ongoing management of fuel stored on the ISFSI are generally referred to as "spent fuel management" activities. Dismantlement of plant structures and other activities required to reduce residual radioactivity at the IPEC Facility to a level that permits termination of the NRC 10 CFR Part 50 operating license for each Unit are generally referred to as "radiological decommissioning" or "license termination" activities. Concurrent with its radiological decommissioning activities over this 15-year period, Holtec will also perform non-radiological remediation activities at the IPEC Facility site, which are referred to as "site restoration" activities.

After Holtec completes the radiological decommissioning for all portions of the IPEC Facility site other than the ISFSI, Holtec plans to request NRC approval to release the non-ISFSI portions of the IPEC Facility site from the NRC operating licenses for potential re-use and re-development ("partial site release"). Based on Holtec's DECON Plan, which was built, in part, presuming resolution of regulatory issues in accordance with the MIPA and subject to the cost assessment set forth therein, it is Holtec's objective to secure partial site release by the end of 2036.

³⁸ See Exhibit 3. Notably, radiological and non-radiological decommissioning activities often overlap (e.g., removal of contaminated waste, such as soils, that contain both radiological and non-radiological pollutants or access to radiologically contaminated areas requires removal of non-contaminated and/or non-radiologically contaminated structures). Much of the non-radiological site restoration activities will thus be directly related to, and performed in conjunction with, radiological decommissioning activities that will be funded from the NDT and completed subject to the NRC's exclusive authority.

Following partial site release, Holtec will continue to secure, maintain, and monitor the spent fuel on the ISFSI until the DOE fulfills its obligations to remove the spent fuel from the IPEC Facility site for permanent disposal or until the fuel is transferred to an off-site interim storage facility. Once the spent nuclear fuel is removed from the site, the ISFSI and related infrastructure will be dismantled, final radiological decommissioning and site restoration activities will be performed, and the NRC licenses can be terminated.

Holtec's DCE for the IPEC Facility includes the projected license termination, spent fuel management, and site restoration costs.³⁹ Based on this estimate, Holtec has concluded that adequate funding is available in the IPEC Facility's NDT funds to complete license termination, spent fuel management, and site restoration activities consistent with its DECON Plan.

IV. THE TRANSFERS

A. The Internal Transfers

The two-part transaction will take place after, *inter alia*, the conditions precedent set forth in the MIPA have been satisfied, including completion of all necessary regulatory steps. The first step is an internal Entergy reorganization. As is routine for large companies with a significant number of direct and indirect subsidiaries, Entergy often realigns, merges, dissolves, or otherwise restructures its direct and indirect subsidiaries for a number of reasons, including to facilitate internal business, administrative, accounting, and operational activities.

For internal business purposes and to facilitate the Holtec Transaction, Entergy plans to execute a series of internal reorganizational steps involving several indirect, wholly owned subsidiaries of Entergy Corporation. Shortly before the closing of the Holtec Transaction, the assets and liabilities of ENIP2 and ENIP3 will initially be transferred respectively to a new

³⁹ As reflected in n.5 *supra*, Holtec's DCE is planned to be submitted to the NRC by December 31, 2019. DCE information is summarized in Exhibit 3.

subsidiary of each entity and then to Indian Point 1&2, LLC and Indian Point 3, LLC, two Delaware limited liability companies that will be subsidiaries of Merchant Properties, LLC. Following the Internal Transfers, the IPEC Facility will indirectly be owned by Merchant Properties, a holding company that is an indirect, wholly owned subsidiary of Entergy Corporation. Importantly, at all times prior to closing the Holtec Transaction, IP Unit 1, IP Unit 2 and IP Unit 3 will continue to be facilities within the Entergy Corporation corporate structure and Entergy Corporation will, at all times prior to the Holtec Transaction, remain the ultimate parent company.

B. The Holtec Transaction

Pursuant to the MIPA approved by the boards of directors of Entergy Corporation and Holtec International, attached hereto as Exhibit 1, Holtec International, through its subsidiary NAMCo, will acquire 100% of the membership interests of Merchant Properties, LLC in an upstream transfer shortly following consummation of the Internal Transfers. As a result, NAMCo will hold the upstream membership interests in the companies owning the IPEC Facility. Further, as part of the Holtec Transaction, Indian Point 1 and 2, LLC will be renamed Holtec Indian Point 2, LLC (“Holtec IP2”) and Indian Point 3, LLC will be renamed Holtec Indian Point 3, LLC (“Holtec IP3”), and NAMCo will merge with Merchant Properties, LLC.

The MIPA also addresses the responsibility for decommissioning the IPEC Facility, including provisions that detail the transfer of the IPEC NDT funds to Holtec. Upon completion of the necessary regulatory steps and the closings of the Internal Transfers and Holtec Transaction, Holtec IP2 and Holtec IP3 will be obligated to decommission the IPEC Facility, which will be completed by CDI under the management and oversight of HDI.

The MIPA delineates regulatory consents and/or approvals that must be obtained prior to closing, together with a time frame for each, including NRC license transfer approval, a declaratory ruling or order from the Commission, and issuance of an enforceable and binding written agreement with NYSDEC that confirms that it has reviewed and preliminarily approved the plan for decommissioning submitted by Holtec as consistent with the standards, criteria, or guidance existing under applicable environmental law or written NYSDEC guidance. Holtec's ability to execute its DECON Plan consistent with the schedule set forth in Exhibit 3 is directly contingent upon the timely resolution of these regulatory considerations in accordance with the framework set forth in the MIPA and in the Holtec PSDAR and DCE.

In addition, prior to closing, HDI and/or CDI will offer employment to all of the Entergy employees at the IPEC Facility in New York at the time of the Holtec Transaction closing. Given the extensive scope of work to be completed under the Holtec DECON Plan which must begin in the near term, more employees will be required at the IPEC Facility site for decommissioning than under continued Entergy ownership, who ideally will be existing work plant personnel.

V. THE COMMISSION SHOULD ISSUE A DECLARATORY RULING DISCLAIMING JURISDICTION OVER, OR ABSTAINING FROM REVIEW OF, THE TRANSFERS UNDER NYPSL SECTION 70

A. The Permanently Retired IPEC Facility Will Be Industrial Property Not Subject To Commission Jurisdiction At The Time Of The Transfers

NYPSL Section 2 (13) defines an "electric corporation" over which the Commission has jurisdiction as a corporation "owning, operating, or managing any electric plant..." other than for self-use.⁴⁰ In turn, NYPSL Section 2 (12) defines "electric plant" over which the Commission

⁴⁰ NYPSL § 2(13).

has jurisdiction as equipment and property “owned, used or to be used for or in connection with or to facilitate the generation, transmission, distribution, sale or furnishing of electricity.”⁴¹ Under a plain reading of these statutory provisions, a permanently retired generating facility (*i.e.*, a facility that no longer can be used for, in connection with, or to facilitate the generation, transmission, distribution, sale, or furnishing of electricity) is no longer an “electric plant,” and, concomitantly, its owner is no longer an “electric corporation.”⁴² Given that the scope of the NYPSL, including Section 70, is expressly limited to governing the actions of an electric corporation and its electric plant, NYPSL Section 70 no longer binds the owners and operator of the IPEC Facility after it has permanently ceased power operations.⁴³ Because the proposed transfers will take place after all units have been permanently retired, the Transfers are not subject to Commission jurisdiction.

Commission precedent confirms this statutory interpretation. Specifically, the Commission recently and unambiguously determined, once a generating facility permanently retires and takes steps that show retirement is irreversible, the facility no longer constitutes electric plant under the NYPSL and Commission jurisdiction over such facility ceases.⁴⁴ In the Danskammer Order, the Commission considered whether it would continue to have jurisdiction

⁴¹ NYPSL § 2 (12).

⁴² It is a well-established principle of statutory construction that “where the statutory language is clear and unambiguous, [it] should [be] construe[d] so as to give effect to the plain meaning of the words used.” *Matter of Manouel v. Bd. of Assessors*, 25 N.Y.3d 46, 49, 6 N.Y.S.3d 534, 536, 29 N.E.3d 881, 883 (2015); *see also* McKinney's Cons Laws of NY, Book 1, Statutes § 94, Comment (3) (“The Legislature is presumed to mean what it says, and if there is no ambiguity in the act, it is generally construed according to its plain terms.”).

⁴³ Likewise, once permanently retired, the IPEC Facility will no longer manufacture, convey, transport, sell or distribute electricity, and thus, authority cannot be conferred upon the Commission pursuant to NYPSL Section 5.

⁴⁴ NYPSL Case 13-E-0012, *et al.*, *Dynegy Danskammer LLC – Petition for Waiver of the Generation Facility Retirement Notice Period and Requesting Other Related Relief*, Order Approving Transfer and Authorizing a Retirement Prior to Expiration of the Notice Period (issued and effective April 22, 2013) at 12-13 (hereinafter, the “Danskammer Order”).

over Dynegy Danskammer LLC's ("Dynegy") 530 MW Danskammer generation facility after its retirement. The Commission noted that Dynegy provided notice of its intention to discontinue operations at the Danskammer facility and that, following the facility's retirement, Dynegy intended to sell the site and its fixtures to a salvage company, which would demolish the facility.⁴⁵ Dynegy maintained that, once the facility was retired, it need not seek Commission approval for any demolition or salvage activities, including its plan to transfer the facility for those purposes.⁴⁶

Agreeing with Dynegy's position, the Commission expressly confirmed the limits of its jurisdiction under the NYPSL, finding, "after the retirement, the Danskammer equipment and property will no longer be electric plant, its owner will no longer an electric corporation under PSL § 2(13)."⁴⁷ The Commission emphasized that a key factor in reaching its determination was that the retirement at issue would be irreversible (*i.e.*, the plant would be dismantled and its equipment sold for salvage value).⁴⁸

Based on the facts and circumstances in this case, it is indisputable that the IPEC Facility will be permanently retired on the dates set forth in the Retirement Notice. Entergy is bound by the IPEC Settlement Agreement to retire the IPEC Facility. The NYISO studies confirm the narrowly-defined emergency circumstances set forth in the IPEC Settlement Agreement will not

⁴⁵ *Id.* at 1-2.

⁴⁶ *Id.* at 12.

⁴⁷ *Id.* (finding Dynegy's interpretation that retired facilities may proceed to demolition without further Commission review was correct under the permanent retirement circumstances presented).

⁴⁸ *Id.* Following the creation of a new electric generation capacity zone in New York's Lower Hudson Valley region but before the Danskammer facility was permanently retired, the PSC stated that the Danskammer retirement decision should be reconsidered. In the event a new owner decided to return Danskammer to service, the Commission established NYPSL Section 70 approval would be required. (*See* NYPSL Case 13-E-0012, *supra*, Order Adopting Emergency Action on A Permanent Basis and Establishing Further Procedures (issued March 28, 2014).)

be triggered. System changes and mandated State public policy programs subsequent to these studies have only further augmented the system in Southeastern New York. Indeed, even if the emergency circumstances condition could have been met, Entergy alone could not choose to continue operating the IP Unit 2 and IP Unit 3 beyond April 30, 2020 and April 30, 2021, respectively, because the IPEC Settlement Agreement expressly mandates mutual agreement to extend operations by Entergy *and* New York. Thus, IP Unit 2 and IP Unit 3 will permanently cease operations on April 30, 2020 and April 30, 2021, respectively.

Moreover, once retired, a nuclear generating facility cannot simply be restarted. Per the IPEC Settlement Agreement, after these units cease producing electricity on the identified retirement dates, the spent fuel will be permanently removed from the reactors within approximately four weeks of each unit's retirement. Once Entergy notifies the NRC of the permanent cessation of operations and the permanent removal of fuel from the reactors, Entergy will no longer be authorized to operate the units under its NRC operating licenses.⁴⁹ Neither unit can be returned to electric service thereafter without NRC approval.

In sum, based on the facts and circumstances here, the IPEC Facility's retirement is irreversible. Per the MIPA, the Transfers will close after Unit 3 ceases operations in April, 2021. The IPEC Facility, as a matter of law, will be industrial property at that time. Thus, the Commission should find pursuant to the NYPSL's plain language and the Danskammer Order that it does not have jurisdiction over the Internal Transfers or the Holtec Transaction.

It bears noting that any jurisdiction the Commission may have sought to retain over reports on, and spending of, funds for the decommissioning of non-radioactive plant components

⁴⁹ 10 C.F.R. § 50.82 (a) (2) ("Upon docketing of the certifications for permanent cessation of operations and permanent removal of fuel from the reactor vessel ..., the 10 CFR part 50 license no longer authorizes operation of the reactor or emplacement or retention of fuel into the reactor vessel.").

as a condition in the Entergy Lightened Regulation Order⁵⁰ does not provide a basis for Commission jurisdiction over the transfer of the IPEC Facility itself or over its owners following permanent retirement. Even if, *arguendo*, the Commission could assert its authority following the cessation of sales of electricity at the IPEC Facility – which, as demonstrated *supra*, it could not – such authority at most could only extend to any NDT funds permitted by the NRC to be used for site restoration activities, not to matters under NYPSL Article 4.⁵¹

The law, Commission precedent, and the facts in this case are clear. In light of the foregoing, the Commission should determine that, once permanently retired, the IPEC Facility, its owners and its licensed operator (pre and post Transfers) are no longer subject to Commission jurisdiction under NYPSL Section 70.

B. Alternatively, Consistent With Recent Commission Determinations, The Commission Should Abstain From Review of the Transfers Under NYPSL Section 70

1. The Internal Transfers Are An Intra-Corporate Reorganization That Does Not Require Review Under NYPSL Section 70

Should the Commission determine it will not disclaim jurisdiction over the permanently retired IPEC Facility, it should issue a declaratory ruling abstaining from review of the Internal Transfers under NYPSL Section 70. The Commission recently issued determinations reaffirming that intra-corporate restructurings do not require review under NYPSL Section 70 when the ultimate owner of the jurisdictional facility remains unchanged – a determination the

⁵⁰ See Entergy Lightened Regulation Order at 11.

⁵¹ See *Matter of Nat'l Energy Marketers Ass'n v. N.Y. State Pub. Serv. Comm'n*, 33 N.Y.3d 336, 349 (2019) (noting that because energy service companies “do not fall within the [NYPSL’s] definition of ‘gas corporation’ and ‘electric corporation’ . . . they are not subject to the [Commission’s] direct rate-making authority under Public Service Law article 4”).

Commission has applied broadly in the intra-corporate context.⁵² Specifically, in a proceeding initiated by a petition filed by RED-Rochester, LLC, the petitioners sought to transfer interests in RED-Rochester, LLC, the direct owner of a jurisdictional facility, to a newly-formed intra-corporate entity.⁵³ Importantly, in the RED-Rochester Ruling, the Commission found its precedent applied even under circumstances when the transfer involved interests in the direct owner itself (*i.e.*, the entity that constitutes the electric corporation under the NYPSL). Focusing on the fact the restructuring “will not introduce a new owner into the organizational structure, remove an existing owner, or alter the proportionate shares held by the existing owners,” the Commission relied on its past determinations and found no review under NYPSL Section 70 was required.⁵⁴

Importantly, the Commission has applied this rationale in the context of merchant nuclear facilities. Specifically, on August 3, 2017, the Commission issued a declaratory ruling that certain intra-corporate transfers proposed by Exelon Generation Company did not require review under NYPSL Section 70.⁵⁵ There, the Commission explained that “inserting a holding company into . . . an ownership structure upstream from lightly-regulated entities that operate electric plant

⁵² See *e.g.* Case 17-M-0072, *Joint Petition for a Declaratory Ruling Regarding an Intra-Corporate Restructuring*, Declaratory Ruling on Intra-Corporate Restructuring (issued March 13, 2017) (hereinafter, “RED-Rochester Ruling”) at 6-7; Case 17-E-0016, *Petition of TC Ravenswood, LLC, TC Ravenswood Services Corp. and Helix Generation for Expedited Approval of a Transfer and Financing Pursuant to Lightened Regulation*, Order Approving Transfer and Subject to Acceptance of Conditions and Making Other Findings (issued April 19, 2017) at 35-36.

⁵³ See RED-Rochester Ruling at 6.

⁵⁴ *Id.* at 6-7 (citing the PPM Ruling); see also Case No. 16-E-0574, *Verified Joint Petition of Energy Capital Partners I, LP, et al.*, Order Approving Transfers and Making Other Findings (issued February 23, 2017) at 16 (explaining that, because “the Restructuring will not introduce a new owner into the organizational structure, remove an existing owner, or alter the proportionate shares held by the existing owners,” it is an intra-corporate restructuring that does not require Section 70 review).

⁵⁵ See NYPSL Case 17-M-0302, *Petition of Exelon Generation Company, LLC for a Limited Declaratory Ruling that Intra-Corporate Restructurings Require No Further Review Under Section 70 of the Public Service Law*, Declaratory Ruling on Intra-Corporate Transactions (issued and effective August 3, 2017) at 8-9.

does not amount to a transfer under PSL §70 because there is no change in . . . ultimate owners.”⁵⁶ The Commission reaffirmed that the same reasoning applies to wholly intra-corporate transfers when the companies that own and operate the jurisdictional facilities were undertaking the internal transfers.⁵⁷

While the Internal Transfers involve the transfer of assets to other internal Entergy entities, the same logic underlying the Commission’s past determinations concerning intra-corporate transfers of interests applies with equal force to the proposed Internal Transfers. Specifically, as reflected in this Petition, just prior to the closing of the Holtec Transaction, Entergy will complete an internal reorganization in a series of transactions initiating with transfers of IP Units 1, 2, and 3 from ENIP2 and ENIP3 to limited liability subsidiaries of these entities and then, through upstream transfers, ultimately to two limited liability companies that themselves are subsidiaries of a holding company subsidiary of Entergy Corporation, Merchant Properties, LLC. Like the transfers addressed by the Commission in its recent decisions, the Internal Transfers are purely intra-corporate, involving only indirect, wholly-owned subsidiaries of Entergy Corporation. They will not change the ultimate owner of these nuclear assets. In short, the Internal Transfers are nothing more than an internal restructuring within Entergy’s multi-layered corporate structure that “does not amount to a transfer under PSL Section 70 because there is no change in . . . ultimate owners.”⁵⁸ Consistent with its precedent regarding intra-corporate restructurings where the ultimate owner remains the same, the Commission should thus similarly determine no review of the Internal Transfers is required.

⁵⁶ *Id.*

⁵⁷ *Id.* at 9.

⁵⁸ *Id.* at 8-9.

2. The Wallkill Presumption Applies To The Holtec Transaction, And, Thus, It Requires No Further Review Under NYPSL Section 70

In the event the Commission determines it will not disclaim jurisdiction over the permanently retired IPEC Facility, it should find that the Holtec Transaction requires no further review under NYPSL Section 70. Under the lightened regulatory regime the Commission has established to address transactions between merchant generators in New York known as the Wallkill Presumption, NYPSL Section 70 review is not undertaken for a transfer of upstream membership interests unless there is a potential for harm to captive ratepayers.⁵⁹ For transfers involving merchant generating facilities, the Commission has consistently made this determination by applying a three-prong test that considers whether: (i) the transferee has the potential to exercise market power following the transaction, (ii) the transferee is financially sound, and (iii) the transferee is capable of safely operating the facilities.⁶⁰

The Commission has long applied the Wallkill Presumption to transfers of upstream ownership interests like the Holtec Transaction. For example, the Commission previously determined that the Wallkill Presumption applied to the transfers of membership interests from entities upstream of the affiliated owners and operators of the Nine Mile 1, Nine Mile 2, and

⁵⁹ NYPSL Case 91-E-0350, *Wallkill Generating Company, L.P.*, Order Establishing Regulatory Regime (issued and effective April 11, 1994) (hereinafter, the “Wallkill Order”).

⁶⁰ *See, e.g.*, NYPSL Case 17-E-0452, *Joint Petition of Exelon Generation Company, LLC and Exelon FitzPatrick, LLC Pursuant to Section 70 of the New York Public Service Law for Approval of the Transfer of the James A. FitzPatrick Nuclear Power Plant and Related Assets and for a Declaratory Ruling Confirming Continued Lightened Regulation*, Order Approving Transfer (issued and effective November 17, 2017) at 9; NYPSL Case 16-E-0472, *Joint Petition of Entergy Nuclear FitzPatrick, LLC and Exelon Generation Company, LLC Pursuant to Section 70 of the New York Public Service Law for Approval of the Transfer of the James A. FitzPatrick Nuclear Power Plant and Related Assets and for a Declaratory Ruling Continuing Lightened Regulation*, Order Approving Transfer and Continuing Lightened Regulation (issued and effective November 17, 2016) (hereinafter, “FitzPatrick Section 70 Proceeding” and “FitzPatrick Section 70 Order,” respectively) at 18-19.

Ginna nuclear facilities to EDF Development, Inc. and, then, in later orders, also to Exelon Corporation.⁶¹

The Holtec Transaction falls squarely within the scope of the Wallkill Presumption because, as discussed above, the Holtec Transaction involves the inter-corporate transfer of upstream membership interests. On its face, the Holtec Transaction satisfies the criteria the Commission has previously applied to determine inter-corporate upstream transfers are in the public interest because there is no potential for harm to the interests of captive ratepayers, and thus, the Commission should determine the Holtec Transaction does not require further review.

In terms of meeting the Commission's criteria under the Wallkill Presumption, first, as detailed more fully below at Point VI (B) (1), no market power concerns are implicated because Holtec cannot artificially increase market clearing prices after it purchases the IPEC Facility. The Holtec Transaction will take place after the IPEC Facility's permanent retirement, and thus, there will indisputably be no effect on market clearing prices post-transfer.

Second, as demonstrated herein, Holtec is a leader in the nuclear decommissioning industry. It has the financial and technical capability to decommission the IPEC Facility, it has extensive spent fuel storage experience, and it will have the benefit of lessons learned and the ability to efficiently schedule available resources as it proceeds with the decommissioning of two other nuclear facilities on the East Coast.

⁶¹ See NYPSC Case 09-E-0055, *Constellation Energy Nuclear Group LLC, Nine Mile Point Nuclear LLC, R.E. Ginna Nuclear Power Plant LLC and EDF Development, Inc.*, Declaratory Ruling on Review of a Transfer Transaction (issued and effective April 23, 2009) (ruling that the Wallkill Presumption applied to EDF's acquisition of a 49.99% interest in entity upstream of certain limited liability companies that owned and operated nuclear facilities); NYPSC Case 11-E-0245, *Exelon Corporation, Constellation Energy Group, Inc., Constellation Energy Nuclear Group LLC, Nine Mile Point Nuclear LLC, and R.E. Ginna Nuclear Power Plant LLC – Joint Petition for a Declaratory Ruling Regarding a Stock Transaction or, In the Alternative, An Order Approving the Stock Transaction*, Declaratory Ruling on Review of a Stock Transfer Transaction (issued and effective December 20, 2011).

Third, separate and apart from the considerations that are addressed under the Wallkill Presumption, the Holtec DECON Plan will allow the IPEC Facility to be decommissioned (except for the ISFSI) and the site partially returned for useful purposes decades sooner. In its reports released to date, the IPEC Closure Task Force has focused on identifying potential opportunities to reuse portions of the site before decommissioning was completed.⁶² The Joint Petitioners understand the importance of returning the IPEC Facility site to other purposes and took that consideration into account in the MIPA. To demonstrate its commitment in this regard, NAMCo and Holtec International agreed in the MIPA to put forward further financial assurances if Holtec had not completed decommissioning (other than the ISFSI) and partial site release by 2051.⁶³ Given that transferring the IPEC Facility to Holtec will result in a far more expeditious partial site release, the Holtec sale uniquely will provide considerable benefits to the employees of the IPEC Facility, the local communities, and the citizens of New York State.

For these reasons, the Commission has substantial bases to find that no further review of the Holtec Transaction is warranted.

⁶² See IPEC Closure Task Force Report at 27.

⁶³ See *supra* at n.37.

VI. ALTERNATIVELY, THE TRANSFERS ARE IN THE PUBLIC INTEREST AND SHOULD BE APPROVED BY THE COMMISSION UNDER NYPSL SECTION 70

In the event the Commission determines that it has jurisdiction and must review the Transfers under NYPSL Section 70 despite the facts and precedent discussed above, it is required to determine whether the Transfers are in the public interest. To date, the three-prong test for merchant generation transfers referenced above has been applied in the context of electric plant with ongoing operations. Should the Commission determine that it will proceed here and apply NYPSL Section 70 to industrial property, the Commission's longstanding three-prong test would also form a sound basis to review the Transfers under NYPSL Section 70. As set forth in detail below, the Transfers satisfy the Commission's three-prong test and are in the public interest. Thus, they should be approved.

A. The Internal Transfers

As established at length above, the Internal Transfers are simply an internal restructuring of corporate entities for business purposes designed to facilitate the Holtec Transaction. Entergy Corporation will remain the ultimate parent company of the IPEC Facility after the Internal Transfers are completed. Because the ultimate ownership of the IPEC Facility will not change prior to the Holtec Transaction, all three prongs of the merchant test are satisfied.⁶⁴ Thus, the Commission should approve the Internal Transfers under NYPSL Section 70.

⁶⁴ Indeed, the obvious answer that results from this inquiry powerfully demonstrates the sound basis of the Commission's precedent finding intra-corporate transactions do not require review and supports the Commission's continuation to do so under these circumstances.

B. The Holtec Transaction

1. The Holtec Transaction Does Not Present Market Power Issues

The market power prong of the public interest standard considers whether the purchaser could use its existing holdings combined with its new acquisition to artificially increase market clearing prices.⁶⁵ As discussed above, the IPEC Facility will be permanently retired when it is transferred to Holtec. Thus, the Holtec Transaction cannot result in higher market clearing prices.

2. Holtec's Site-Specific DCE And Its Decommissioning Analyses Demonstrate Holtec Has The Financial Wherewithal To Decommission The IPEC Facility

Holtec's financial qualification is supported, first and foremost, by the significant value of the existing IPEC NDT funds, which exceed \$2.1 billion at the time of the filing of this Joint Petition. Additionally, and as described below, Holtec has further financial assurance in the form of the receipt of DOE reimbursements (not credited in the decommissioning cash flows due to NRC requirements) and the backing of Holtec International's financial stability, long-term performance, and contingent funding commitment. Together, the NDT funds, the DOE reimbursements, and the backing of Holtec International provide adequate financial wherewithal to allow Holtec to successfully decommission the IPEC Facility.

i. The IPEC NDT Funds

The Holtec Transaction is structured such that, on the closing date, NAMCo will acquire 100% of the equity interests in the holding company that owns the entities that hold the current assets and liabilities formerly owned by ENIP2 and ENIP3 (including, among other assets, the IPEC Facility and the IPEC NDTs). These licensed owners will be known as Holtec IP2 and

⁶⁵ See FitzPatrick Section 70 Order at 19-21.

Holtec IP3. The NDT funds for IP Unit 1 and IP Unit 2, including the Provisional Trust, will be maintained by Holtec IP2, and the IP Unit 3 NDT will be maintained by Holtec IP3. Each of these companies will maintain the associated IPEC NDT segregated from their other assets and outside their administrative control, in accordance with 10 CFR 50.75(e)(1).

As of October 31, 2019, the NDT funds had a combined market value of approximately \$2.1 billion. The planned combined spend of approximately \$2.3 billion through the period of final site release (in 2062) is expected to leave a combined balance of approximately \$263 million in the IPEC NDTs due to trust fund earnings during the entire period of performance.⁶⁶ Holtec's IP Unit 1, IP Unit 2 and IP Unit 3 cost estimates⁶⁷ 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." Additionally, Holtec'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 issued by Treasury-rated surety companies to guarantee performance of work scope. Thus, a conservative estimate has been prepared that makes use of the "fleet" model in seeking competitive bids for waste disposal and demolition services.

HDI has prepared Exhibit 3 to this Joint Petition, "Schedule & Financial Information for Decommissioning," which provides financial projections for the duration of the IPEC Facility decommissioning project and shows the amount of the decommissioning trust funds in the IPEC NDTs projected at the time of transfer will be adequate to fund the costs of decommissioning the

⁶⁶ See Exhibit 3.

⁶⁷ See Exhibit 3.

IPEC Facility, spent fuel management, and site restoration activities including the eventual costs for decommissioning the ISFSI.

Specifically, the annualized expense analysis contained in Exhibit 3 shows that the assumed amounts in the IPEC NDT funds at the time of the Holtec Transaction closing, with a credit for projected earnings assumed at a 2% real rate of return, are sufficient to fund the entire estimated cost of decommissioning, spent fuel management, and site restoration activities of the IPEC Facility. Thus, Holtec has the financial wherewithal based solely on the value of the NDT funds to decommission the IPEC Facility.

ii. DOE Recoveries for Spent Fuel Management

Consistent with NRC requirements, the annualized cash flows depicted in Exhibit 3 and discussed above are conservative because they do *not* take credit for any proceeds Holtec IP2 and Holtec IP3 expect to recover from the DOE through litigation or settlement of its claims for the spent fuel management costs it will incur as a result of the DOE's breach of its obligations to dispose of the IPEC Facility's spent nuclear fuel. This source of funds can address the implications of a longer-term period of storage if the DOE does not remove the spent fuel in a timely fashion.

iii. Holtec International's Long-Term Business and Financial Stability

Holtec International's financial profile is a high-performing and internationally-diversified business portfolio. The preponderance of Holtec International's core business is tied to long-term contracts. This business model makes Holtec International's cash flow quite predictable and increases the accuracy of medium-term and long-term financial planning exercises. With a customer base comprised of large multinational firms, many of whom are Fortune 500 companies, the risk profile of Holtec International's contract-to-cash project life

cycle is extremely low. In addition, Holtec's diversified global presence has added to its business portfolio.

Further, Holtec International's intellectual property portfolio confers a tremendous competitive advantage on Holtec International, enabling it to maintain a solid market share position in the markets it serves. Holtec International maintains deep long-term customer relationships with some of the largest energy companies in the world and is viewed as a partner that provides technical solutions.

Together, the conservative cost estimates to decommission the IPEC Facility, the anticipated DOE funds procured through litigation, and the support of a parent company that is committed to long-term growth and projects with a strong financial backing is sufficient to establish Holtec's financial capability of successfully decommissioning the IPEC Facility.

3. Holtec International Is An Industry Leader With Sufficient Technical Capabilities To Decommission The IPEC Facility

Holtec International, with its subsidiaries, is an industry leader with the technical capabilities to decommission the IPEC Facility. Specifically, Holtec International has developed spent fuel management technologies, including proto-prompt decommissioning, which enables a spent fuel campaign to be initiated in as little as two years after a reactor is shutdown with the completion in approximately three years after plant shutdown dependent upon plant-specific, fuel burnup experience. In addition, Holtec International will leverage the structure provided by its strategic intra-corporate partners and its work at three sites in the Northeast to effectively utilize equipment and contractors for the IPEC Facility's decommissioning that have extensive experience and knowledge of best practices.

For example, Holtec International's ability to support a fleet of decommissioning projects has been enhanced with the development of internally-produced applications that address

enterprise needs for nuclear document management, project budget controls, and personnel matters. This investment enables Holtec International to help each new project conserve NDT funds by being able to turn off expensive enterprise level applications that operating plants use but are no longer needed once permanent shutdown has been achieved. Similarly, procurement of replacement services is being managed across the fleet of decommissioning projects with common terms and conditions and “fleet pricing” from vendors. Leveraging its position in the decommissioning space in these ways allows Holtec to produce infrastructure-type improvements that help to reduce the NDT spend. For example, the removal and segmentation of the Oyster Creek plant’s reactor internals is now underway by CDI with its subcontractor. The lessons learned by both CDI and the contractor will be rolled forward into the next similar project scheduled for the Pilgrim facility in 2020. As the IPEC Facility’s reactor segmentation work is not scheduled to take place for some time, CDI expects that work to be completed at the IPEC Facility will benefit from the efficient, safe, and cost-competitive solutions implemented by its contractors as well as its own internal execution processes as they are revised based upon these recent experiences.

Holtec International’s CDI subsidiary is similarly working with selected vendors to identify the most competitive offers for demolition activities, waste processing and waste disposal. Specialty contracts have been let for reactor vessel and internals segmentation as well as specialty waste storage containers for the Greater Than Class C (“GTCC”) waste that comes from highly-irradiated reactor internals that will be stored alongside the spent fuel.

Likewise, Holtec International’s recognition of the need for efficient managerial oversight is exactly why HDI was founded. Specifically, to ensure that HDI’s management and technical support organization has sufficient resources (*i.e.*, corporate structure, management and

technical support organization staff capacities, internal procedures, etc.) to conduct decommissioning activities at multiple sites, HDI utilizes the aforementioned fleet model for standardizing processes and procedures at each site and leverages knowledgeable individuals from other fleet sites. By successfully implementing its model in the decommissioning context, HDI stands in the unique position of improving safety, increasing productivity, and minimizing unnecessarily duplicative managerial costs, which ultimately streamlines the decommissioning process allowing for completion more expeditiously.

More specifically, as it relates to the IPEC Facility, pursuant to a Decommissioning General Contractor Agreement between HDI and CDI and subject to HDI's oversight and control as the licensed operator, CDI will perform decommissioning activities at the IPEC Facility safely and securely in support of HDI's responsibility to maintain the IPEC Facility in compliance with NRC regulations. CDI personnel have 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.

While CDI will be conducting this day-to-day work, HDI will retain ultimate decision-making authority and provide governance and oversight of CDI's performance. To provide the requisite managerial capabilities and decision-making authority within the organization, HDI is managed by Holtec International senior staff. CDI is also staffed with personnel who have considerable nuclear experience in, among other things, spent fuel handling and decommissioning, including personnel with extensive nuclear experience at the Oyster Creek and Pilgrim facilities who were previously employees of Exelon and Entergy, respectively. Exhibit 2

sets forth the resumes of the key Holtec team members expected to work on decommissioning the IPEC Facility.

To ensure a smooth transition that will keep institutional knowledge intact, HDI plans to retain an Entergy senior manager for the on-site leadership position of IP Units 2 and 3 Site Vice President once the Holtec Transaction closes. CDI will also add to its breadth of expertise by seeking to continue the employment of all ENOI employees at the IPEC Facility in New York following the Holtec Transaction closing. In addition to CDI personnel and affiliates, CDI will subcontract with industry vendors who have consistently demonstrated expertise in the nuclear field in the areas of dismantlement and decommissioning. HDI and CDI will select subcontractors using industry vendor evaluation and selection vetting processes. Given its extensive presence in this space, HDI and CDI are well-poised to identify and contract with the vendors best suited to complete work on time and within budget.

As outlined above, HDI and CDI expect to benefit from, and deploy, lessons learned as each project works through the major evolutions of reactor segmentation and large contaminated component removal before proceeding to open air demolition. In this manner then, more effective predictability of schedule and cost can be achieved while simultaneously working to reduce the radiation exposure from the project and ensure safe and compliant execution of the decommissioning activities.

In sum, given its extensive experience and its ongoing work at other nuclear sites engaged in these activities, Holtec offers unparalleled expertise and the ability to more efficiently proceed to decommission the IPEC Facility.

C. The Holtec Transaction Will Lead to the Decommissioning of the IPEC Facility Decades Sooner

Unlike Holtec, neither Entergy nor any of Entergy Corporation's subsidiaries is primarily engaged in the decommissioning business. Thus, Entergy cannot position itself to address the decommissioning of the IPEC Facility in the same manner or under the same timeframe as will result from the consummation of the Holtec Transaction. Specifically, as Entergy affiliates established in proceedings addressing the sale of the Vermont Yankee facility, Entergy Corporation's core business is running a rate-regulated utility and operating nuclear generating facilities.⁶⁸ It does not have Holtec's decommissioning and remediation expertise, its intellectual property, its scope of decommissioning work or its ability to secure contracts for the necessary work to be completed on terms nearly as favorable.⁶⁹ Rather than efficiently sequencing activities and being able to utilize equipment over multiple sites, Entergy would be required to undertake a large scale, one-off application. Pursuant thereto, Holtec would be retained to remove the spent fuel rods from the reactor and put them into storage. Because it is not in the decommissioning business, Entergy would then be required to contract entire aspects of the work to other entities when the time came to decommission the IPEC Facility, including a decommissioning operations contractor, but would also have to oversee their work, thereby increasing overall decommissioning project costs.⁷⁰

In contrast, the Holtec Transaction would permit the IPEC Facility to be decommissioned decades sooner, providing a path designed to directly address the Task Force's focus on the

⁶⁸ See VTPSB Docket 8880, *supra*, "Summary of Prefiled Testimony of Steven Scheurich" (dated December 16, 2016) at 18.

⁶⁹ *Id.*

⁷⁰ *Id.* at 18-19; see also VTPSB Docket 8880, *supra*, "Summary of Prefiled Testimony of Todd D. Smith" (dated December 16, 2016) at 3-6 (highlighting the cost associated with retaining a decommissioning operations contractor and the drawbacks inherent in adopting that approach).

potential for partial site release and re-use in a far shorter period of time. In fact, consummation of the Holtec Transaction would manifest one of the opportunities the IPEC Closure Task Force highlighted to support reuse of the site more expeditiously— to wit, it is a contractual arrangement between Entergy and a specialty decommissioning company that will result in decommissioning the IPEC Facility (except the ISFSI) much earlier.⁷¹ As noted by the IPEC Closure Task Force, an accelerated decommissioning process producing release and reuse of a portion of the IPEC Facility site in a significantly shorter time frame (as established herein, Holtec’s objective is to secure partial release by the end of 2036) will restore the property tax base for local communities, drive industry, encourage investment, and create jobs in ways that cannot be accomplished if Entergy retains ownership. In turn, Holtec expects to decommission the balance of the IPEC Facility by the end of 2062 (assuming that the DOE performs its obligations to remove spent fuel from the site). If the Commission does not approve the Holtec Transaction, these opportunities will be squandered.

Because the Holtec Transaction provides a viable path to yield substantial economic and environmental benefits to the IPEC Facility’s employees, the local communities, and the citizens of New York State without harming captive ratepayers, it is in the public interest. Thus, in the event that the Commission determines the Holtec Transaction must be reviewed pursuant to NYPSL Section 70, the facts and circumstances here warrant approval.

⁷¹ See *supra* at n.32.

VII. A COMMISSION DETERMINATION AS SOON AS POSSIBLE IS CRITICAL TO PROVIDE CERTAINTY TO IPEC FACILITY EMPLOYEES ABOUT FUTURE EMPLOYMENT OPPORTUNITIES IN NEW YORK AND FOR HOLTEC TO COORDINATE THE DECOMMISSIONING OF THE IPEC FACILITY IN THE TIME FRAMES SET FORTH IN ITS PLAN

Time is of the essence. A declaratory ruling confirming the Commission does not have jurisdiction over the Holtec Transaction or abstaining from the review thereof or an order approving the Holtec Transaction under NYPSL Section 70 is a condition precedent to its closing. The parties are preparing to close on the Transfers targeted for May 2021. Obtaining a timely Commission determination as far in advance of that date as possible is crucial to a number of factors that directly impact both the successful transition of ownership to Holtec and the successful commencement and, ultimately, completion of the Holtec DECON Plan. Four factors are particularly important: providing certainty to IPEC Facility employees concerning their futures in New York, enabling necessary investment by Holtec, allowing for a safe and effective transition from Entergy to Holtec, and providing clarity of timescales to allow efficient coordination of resources and equipment among the IPEC Facility and Holtec's other projects.

A. Employee Notification and Retention of Jobs in New York

A timely Commission determination is critical for Holtec and Entergy to provide clarity and understanding to the IPEC Facility's employees as early as possible so that they may make informed decisions about important future life choices, including continuing to live and work in New York to support Holtec's DECON Plan. Both Entergy and Holtec want to commence conversations with IPEC employees to confirm their positions, compensation, and future role prospects as early as possible. Their opportunities will be very different under Holtec's accelerated DECON Plan, which creates considerably more openings for existing employees to stay in New York.

This desire to communicate sufficiently ahead of closing the transaction goes beyond Holtec's and Entergy's wish to "do the right thing" for employees and be professional employers. It has two very important consequences. First, confidence in advance that the IPEC Facility will move promptly into decommissioning activities under the Holtec DECON Plan following permanent retirement will have a significant impact on whether an employee wishes to join Holtec for the decommissioning process. Second, uncertainty, lack of clarity, and worry are factors known to negatively impact human performance. Entergy and Holtec are thus focused on providing clear, accurate communication as early as possible to ensure that the current high standards of performance at the IPEC Facility continue to be maintained both prior to, and following, its permanent retirement.

B. Investments

As established above, the Commission's determination is a condition precedent to closing the Holtec Transaction. Until issued, the resultant uncertainty will, understandably, significantly inhibit the investments Holtec can make related to the IPEC Facility. Examples of investments that are important to be made prior to closing the Holtec Transaction include:

- Long-lead time items where orders must be placed with supply chain partners for decommissioning equipment significantly ahead of when the equipment is needed.
- Mobilization of Holtec's decommissioning team to the site, a delay in which will weaken the level of integration and preparation that can be done and hence threaten the efficient hand-over of the IPEC Facility.

C. Safe and Effective Transition

A timely Commission determination is also needed to allow sufficient time for important transition activities, many of which are critical not only to an orderly decommissioning process but also to health and safety. Examples include:

- The transition of site procedures from Entergy's corporate procedures to Holtec's site-specific procedures. There are over 1,000 procedures that must be transitioned, many of which are important to the IPEC Facility's orderly decommissioning and the health and safety of its employees.
- The transition of commercial contracts related to the IPEC Facility's operation from Entergy to Holtec. These commercial contracts range dramatically in nature from basic care and maintenance of the site (*e.g.*, snowplowing, grass cutting, etc.) to the provision of water treatment and purification equipment vital to ongoing water treatment activity required at the site for safe maintenance of the spent fuel pool. The conversion of these contracts is a time-consuming activity and requires a Commission order before it can be commenced. Many of these contracts will require renegotiation with the supplier, at a minimum, and some may require replacement given that the existing contract between Entergy and the vendor cannot simply be transferred in many cases.
- The transition of information technology, including both hardware and software, from Entergy to Holtec. This is an onerous task as hardware must be wiped clean and Entergy's software removed before new software is installed, new network routers are programmed, and multiple terabytes of data are transferred. Developing plans for data migration takes time to ensure that both the buyer and seller retain copies of records to meet their commercial and regulatory needs. Most likely, a new data-line for the site will also be needed, which is a further long lead-time item.
- Finally, the existing workforce's personnel details, particularly payroll details, must be loaded into Holtec's human resources systems. In addition to this being time-consuming, its accuracy is critical to staff morale and perceptions of the quality of the new organization. It must be performed sufficiently in advance of closing to allow test payroll runs to be performed and the accuracy of the data migration to be verified.

D. Allocation of Resources and Equipment

Finally, a timely Commission determination is also important because Holtec has developed an ambitious schedule to decommission the IPEC Facility and allow for partial site release by the end of 2036. This work will be required to be conducted in conjunction with its

decommissioning efforts at the Oyster Creek and Pilgram facilities, its two other former nuclear-powered electric generation facilities in the Northeast. For example, there is a need for a sufficient window of time between the issuance of the Commission's determination and the closing date, along with certainty of the closing date, for Holtec to effectively plan and allocate specialist resources and equipment. To ensure Holtec remains on schedule and budget and its efforts continue to be aligned across the three nuclear sites, Holtec needs a Commission determination well in advance of closing.

For all of these reasons, a Commission determination on any of the above grounds is requested within the same 12-month time frame requested by the Joint Petitioners in their LTA filed with the NRC.

VIII. STATE ENVIRONMENTAL QUALITY REVIEW ACT

Should the Commission find it must review the Transfers under NYPSL Section 70, the Commission is required to determine whether its action in this proceeding may have a significant impact on the environment under the State Environmental Quality Review Act ("SEQRA"), Article 8 of the Environmental Conservation Law, and its implementing regulations (6 NYCRR Part 617 and 16 NYCRR Part 7). In contrast, SEQRA review is not required if the Commission issues a declaratory ruling disclaiming jurisdiction over, or abstaining from review of, the Transfers.⁷²

If SEQRA review must be undertaken here, the proposed action (*i.e.*, approving the Transfers) would not meet the definition of Type I or Type II actions listed in 6 NYCRR §§ 617.4, 617.5, respectively, and 16 NYCRR § 7.2 and would, therefore, be classified as

⁷² See 6 NYCRR § 617.5 (c) (37) ("The following actions are not subject to review under this Part: . . . interpretation of an existing code, rule or regulation.").

“unlisted” under SEQRA. Consistent with the Commission’s approach to address past transfers of nuclear assets between merchant companies,⁷³ the Joint Petitioners have completed an Environmental Assessment Form (“EAF”) to facilitate this assessment, attached as Exhibit 4 and completed with the use of NYSDEC’s EAF Mapper application, demonstrating that there will be no significant adverse environmental impacts from the action being proposed in this Joint Petition.

The Internal Transfers will not result in any significant adverse environmental changes. The ultimate owner will remain the same following the changes in ownership structure within Entergy Corporation, and the IPEC Facility will be unaffected. Likewise, the Holtec Transaction will not have significant adverse environmental impacts. Like Entergy, Holtec will be required to comply with the NRC’s decommissioning requirements and applicable State environmental requirements. Further, as detailed above, the Holtec Transaction will lead to decommissioning of the IPEC Facility and potential reuse of the site decades earlier, and thus, will provide significant environmental and other benefits. As such, the Commission should determine that the Transfers will not have a significant adverse impact on the environment, adopt a negative declaration pursuant to SEQRA, and undertake no further environmental review.⁷⁴

IX. NEW YORK STATE ADMINISTRATIVE PROCEDURE ACT

Pursuant to Section 202 of the State Administrative Procedure Act (“SAPA”), should the Commission determine it must review the Transfers under NYPSL Section 70, the Commission’s consideration of the Transfers is a rulemaking requiring that notice be published in the *New York State Register* allowing 60 days for public comment.⁷⁵ To that end, a draft form of notification

⁷³ FitzPatrick Section 70 Order at 17-18.

⁷⁴ 6 NYCRR § 617.7.

suitable for publication in the *New York State Register* pursuant to SAPA is attached hereto as Exhibit 5.

⁷⁵ SAPA § 202 (1).

X. CONCLUSION


For the foregoing reasons, the Joint Petitioners respectfully request that the Commission act as soon as possible but no later than within a 12-month period by issuing: (i) a declaratory ruling that disclaims jurisdiction over, or abstains from review of, the Transfers under NYPSL Section 70; or, alternatively, (ii) an order that approves the Transfers under NYPSL Section 70.

Dated: November 21, 2019
Albany, New York

Respectfully submitted,

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Nuclear Indian Point 3, LLC*

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STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Joint Petition of Entergy Nuclear Indian Point 2, LLC;
Entergy Nuclear Indian Point 3, LLC; and Nuclear Asset
Management Company, LLC for a Declaratory Ruling
Disclaiming Jurisdiction Over or Abstaining from Review of
the Proposed Transfers or, in the Alternative, an Order
Approving the Proposed Transfers Pursuant to Section 70 of
the New York Public Service Law

Case 19-E-_____

VERIFICATION

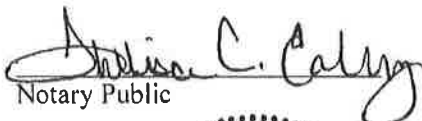
STATE OF MISSISSIPPI)
) ss:
COUNTY OF HINDS)

A. Christopher Bakken, III, being duly sworn, deposes and states as follows:

1. I am the President and Chief Executive Officer of Entergy Nuclear Indian Point 2, LLC and Entergy Nuclear Indian Point 3, LLC, which are one set of the joint petitioners in this proceeding.
2. I am authorized to sign this verification on behalf of Entergy Nuclear Indian Point 2, LLC and Entergy Nuclear Indian Point 3, LLC.
3. I have reviewed the foregoing Joint Petition and the statements of fact contained therein pertaining to the Entergy entities, and the transactions addressed in the Joint Petition are true and correct to the best of my knowledge, information and belief.


A. Christopher Bakken, III

Sworn to and subscribed before me
this 21st day of November 2019.


Notary Public



STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Joint Petition of Entergy Nuclear Indian Point 2, LLC;
Entergy Nuclear Indian Point 3, LLC; and Nuclear Asset
Management Company, LLC for a Declaratory Ruling
Disclaiming Jurisdiction Over or Abstaining from Review of
the Proposed Transfers or, in the Alternative, an Order
Approving the Proposed Transfers Pursuant to Section 70 of
the New York Public Service Law


Case 19-E-_____

VERIFICATION

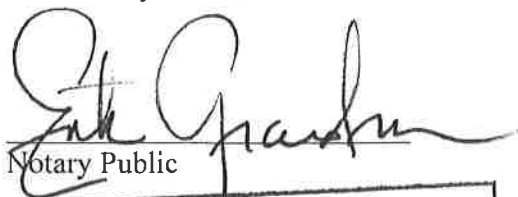
STATE OF New Jersey)
COUNTY OF Camden) ss:
)

Pamela B. Cowan, being duly sworn, deposes and states as follows:

1. I am a member of the Executive Committee for Nuclear Asset Management Company, LLC, which is one of the joint petitioners in this proceeding.
2. I am authorized to sign this verification on behalf of Nuclear Asset Management Company, LLC.
3. I have reviewed the foregoing Joint Petition and the statements of fact contained therein pertaining to the Holtec entities and the transactions addressed in the Joint Petition are true and correct to the best of my knowledge, information and belief.


Pamela B. Cowan

Sworn to and subscribed before me
this 21st day of November 2019.


Notary Public

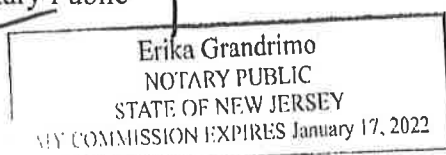


Exhibit 1

Membership Interest Purchase and Sale Agreement

MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT

BY AND AMONG

NUCLEAR ASSET MANAGEMENT COMPANY, LLC,

HOLTEC INTERNATIONAL,

ENERGY NUCLEAR INDIAN POINT 2, LLC,

and

ENERGY NUCLEAR INDIAN POINT 3, LLC

DATED AS OF APRIL 15, 2019

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MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT (this "Agreement"), dated as of April 15, 2019, is made by and among Nuclear Asset Management Company, LLC, a Delaware limited liability company ("Purchaser"), Holtec International, a Delaware corporation ("Parent"), Entergy Nuclear Indian Point 2, LLC, a Delaware limited liability company ("Indian Point 2 Seller" or "Seller"), Entergy Nuclear Indian Point 3, LLC, a Delaware limited liability company ("Indian Point 3 Seller" or "Seller") and, together with Indian Point 2 Seller, "Sellers". Purchaser, Parent, the Companies (as defined in this Agreement) and Sellers are each referred to individually as a "Party," and collectively as the "Parties." All capitalized terms used in this Agreement shall have the respective meanings ascribed thereto in Section 11.1.

RECITALS

WHEREAS, (i) Indian Point 2 Seller (together with ENOI) holds the IP2 NRC License and Indian Point 2 Seller owns the Indian Point Nuclear Generating Unit 2 ("IP Unit 2") and the shutdown Indian Point IP Nuclear Generating Unit 1 ("IP Unit 1") and its share of the related Facilities and the Site and (ii) Indian Point 3 Seller (together with ENOI) holds the Unit 3 NRC License and Indian Point 3 Seller owns the Indian Point Nuclear Generating Unit 3 (the "IP Unit 3") and its share of the related Facilities and the Site, (where the IP Unit 3 together, with IP Unit 1 and IP Unit 2, related Facilities and the Site, "IPEC"), located in Buchanan, New York;

WHEREAS, pursuant to Section 1.4 below, Sellers will transfer all of the assets and Liabilities related to IPEC to newly-formed limited liability companies;

WHEREAS, at the Closing Sellers will own all of the Equity Interests (as defined in this Agreement);

WHEREAS, Purchaser desires to purchase the Equity Interests from Sellers, and Sellers desire to sell the Equity Interests to Purchaser, upon the terms and conditions set forth in this Agreement.

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

ARTICLE 1

PURCHASE AND SALE

Section 1.1 Purchase and Sale. Upon the terms and subject to the satisfaction or waiver of the conditions of this Agreement, each Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from such Seller, at the Closing, all of such Seller's right, title and interest in the Equity Interests.

Section 1.2 Purchase Price. Purchaser shall pay or cause to be paid to Sellers for the purchase of the Equity Interests the amount of one thousand dollars (\$1,000) (the "Purchase Price") as allocated on Section 1.2 of the Sellers Disclosure Schedules or as otherwise allocated as directed by Sellers in writing to Purchaser. The Purchase Price shall be paid by wire transfer of immediately available funds at the Closing to an account or accounts designated in writing by Sellers at least two (2) Business Days prior to the Closing.

Section 1.3 Tax Treatment of Contemplated Transactions.

(a)

[REDACTED]

(b)

[REDACTED]

(c)

[REDACTED]

(d)

[REDACTED]

Section 1.4 IPEC Transfer

(a) Except as provided in Section 1.4(b), prior to Closing (i) Indian Point 2 Seller will transfer all of its assets and Liabilities to a newly-formed limited liability company ("New ENIP2") (such transfer, the "ENIP2 Transfer") and (ii) Indian Point 3 Seller will transfer all of its assets and Liabilities to a newly formed limited liability company ("New ENIP3" and, together with "New ENIP2", the "New Companies") (such transfer, the "ENIP 3 Transfer", and together with the ENIP 2 Transfer and if applicable, the transfer of the IPEC Equity Interests to New Holding Company, the "IPEC Transfer"). Upon consummation of the IPEC Transfer, all rights and obligations under this Agreement or any Transaction Document of Indian Point 2 Seller, subject to Section 1.4(b) shall be transferred or assumed by New ENIP2, and all rights and obligations of Indian Point 3 Seller, subject to Section 1.4(b), shall be transferred to or assumed by New ENIP3.

(b)

[REDACTED]

(c)

[REDACTED]

(d)

[REDACTED]

[REDACTED] “ENIP2” shall mean Indian Point 2 Seller and (iv) “ENIP3” shall mean Indian Point 3 Seller.

(e)

[REDACTED]

ARTICLE 2

THE CLOSING

Section 2.1 Closing. The closing of the purchase and sale of the Equity Interests (the “Closing”) shall take place (a) at the offices of DLA Piper LLP (US) at 500 Eighth Street, N.W., Washington, D.C. at 10:00 a.m. (local time) no later than the tenth (10th) Business Day following the satisfaction or waiver of the conditions set forth in Article 8 (other than the conditions in Section 8.3(d) and those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions on or before the Closing Date) or (b) at such other place, date and time as the Parties may agree in writing (the day on which the Closing takes place being, the “Closing Date”). For accounting purposes, the effective time of the Closing shall be deemed to be 12:01 a.m. Eastern Time on the Closing Date.

Section 2.2 Closing Deliveries by Sellers to Purchaser. At the Closing, Sellers will deliver, or cause to be delivered, the following to Purchaser:

- (a) An amount in cash equal to the Estimated Net Adjustment Amount (if positive);
- (b) All Transaction Documents duly executed by the Companies, Sellers or Affiliate of Sellers, as applicable;
- (c) Copies of the Required Regulatory Approvals applicable to Sellers;
- (d) Certified resolutions of the board of managers (or similar governing body) of each Company and each Seller authorizing the execution and delivery of this Agreement and the Transaction Documents to be executed and delivered by each Company and each Seller, as applicable, and the consummation of the Contemplated Transactions;
- (e) A certificate of good standing (or equivalent document) with respect to each Company, issued by the Secretary of State of the State of Delaware and a certificate of good standing with respect to each Seller, issued by the Secretary of State of the State of Delaware, in each case, issued not earlier than twenty (20) days prior to the Closing Date;
- (f) Duly executed resignations, effective as of the Closing, of the managers and officers of each Company;
- (g) All entity minute books, entity ledgers and registers and entity seals of each Company (it being agreed and understood that Sellers shall be permitted to retain copies thereof);
- (h) All entity certificates (if certificated) and each Membership Interest Assignment Agreement;
- (i) [REDACTED]
- (j) [REDACTED] and

(k) The documents contemplated by Article 8, to the extent not theretofore delivered and such other agreements, consents, documents, instruments and writings as are reasonably required to be delivered by Sellers or their Affiliates at or prior to the Closing Date pursuant to this Agreement or any other Transaction Document or otherwise reasonably required in connection with the consummation of the Contemplated Transactions.

Section 2.3 Closing Deliveries by Purchaser to Sellers. At the Closing, the Purchaser Parties will deliver, or cause to be delivered, the following to Sellers:

- (a) An amount in cash equal to the Purchase Price;
- (b) An amount in cash equal to the Estimated Net Adjustment Amount (if negative);
- (c) All Transaction Documents duly executed by Purchaser and Parent, as applicable;
- (d) Copies of the Required Regulatory Approvals applicable to the Purchaser Parties;
- (e) Certified resolutions of the appropriate managing or governing body or bodies of each of Purchaser and Parent authorizing the execution and delivery of this Agreement and the Transaction Documents to be executed and delivered by Purchaser and such Parent, as applicable, and the consummation of the Contemplated Transactions;
- (f) A certificate of good standing with respect to Purchaser, issued by the Secretary of State of the State of Delaware, and a certificate of good standing with respect to Parent, issued by the Secretary of State of the State of Delaware;
- (g) [REDACTED] and
- (h) The documents contemplated by Article 8, to the extent not theretofore delivered and such other agreements, consents, documents, instruments and writings as are reasonably required to be delivered by Purchaser or its Affiliates at or prior to the Closing Date pursuant to this Agreement or any other Transaction Document or otherwise reasonably required in connection with the consummation of the Contemplated Transactions.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF SELLERS

Except as set forth in the Sellers Disclosure Schedules, each Seller represents and warrants to Purchaser as to itself as follows:

Section 3.1 Organization; Qualification. Such Seller is a limited liability company duly organized, validly existing and, to the extent such concept is recognized under applicable Law, in good standing under its jurisdiction of formation and has all requisite entity power and authority to own, lease and operate its properties and assets and to carry on its business as

presently conducted. Such Seller is duly qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where any such failure to be so qualified or in good standing would not have, individually or in the aggregate, a Sellers Material Adverse Effect.

Section 3.2 Ownership of Equity Interests. As of the date of this Agreement, wholly-owned Affiliates of Entergy have good and valid title to the IP2 Equity Interests and the IP3 Equity Interests and all such equity interests are owned of record and beneficially by such Affiliates and free and clear of all Encumbrances (other than transfer restrictions of general applicability as provided under the Securities Act and other applicable securities Laws or by Laws regulating the ownership or operation of nuclear or electric facilities). As of the Closing, the applicable Seller shall have good and valid title to its Equity Interests (and, if applicable, New Holding Company has good and valid title to the IPEC Equity Interests), and all of such Equity Interests will be owned of record and beneficially by such Seller (and, if applicable, all of the IPEC Equity Interests are owned of record and beneficially by New Holding Company), and free and clear of all Encumbrances (other than transfer restrictions of general applicability as provided under the Securities Act and other applicable securities Laws or by Laws regulating the ownership or operation of nuclear or electric facilities). The sale of such Equity Interests to Purchaser in accordance with the terms of this Agreement will effectively transfer to and vest in Purchaser good and valid title to, and record and beneficial ownership of, all of the Equity Interests, free and clear of all Encumbrances (other than transfer restrictions of general applicability as provided under the Securities Act and other applicable securities Laws, and Encumbrances placed thereon by Purchaser, otherwise applicable solely to Purchaser or its assets or by Laws regulating the ownership or operation of nuclear or electric facilities).

Section 3.3 Authority. Such Seller has all requisite entity power and authority, and has taken all entity action necessary, to execute and deliver this Agreement and each of the Transaction Documents to which such Seller is a party, and to perform its obligations under this Agreement and each of the Transaction Documents to which such Seller is a party and to consummate the Contemplated Transactions. This Agreement has been, and each of the Transaction Documents will be at the Closing, duly executed and delivered by such Seller and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, this Agreement constitutes, and each of the Transaction Documents will constitute at the Closing, a valid, legal and binding obligation of such Seller enforceable against it 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 (the "Bankruptcy and Equity Exception").

Section 3.4 No Violation; Consents and Approvals.

(a) Subject to obtaining or making the applicable Required Regulatory Approvals, neither the execution and delivery by such Seller of this Agreement or any of the Transaction Documents to which such Seller is a party nor the consummation by such Seller of the Contemplated Transactions will (i) conflict with or result in any breach or violation of any provision of such Seller's Organizational Documents; (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, material license or material agreement or contract or other material instrument or obligation to which such Seller is a party or by which it may be bound, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite Consents have been, or will be prior to the Closing obtained; or (iii) constitute a violation of any Law or Governmental Order applicable to such Seller, except in the case of clause (ii) or (iii) above for any such default or violation which would not have, individually or in the aggregate, a Sellers Material Adverse Effect.

(b) Subject to the receipt or satisfaction of the applicable Required Regulatory Approvals listed in Section 3.4(b) of the Sellers Disclosure Schedules, no Consent or Filing with any Governmental Authority (or any regional transmission organization or independent system operator) is necessary for the execution and delivery by such Seller of this Agreement or any of the Transaction Documents to which such Seller is party or the consummation by such Seller of the Contemplated Transactions, other than (i) such Consents and Filings that the failure to obtain or make would not have, individually or in the aggregate, a Sellers Material Adverse Effect and (ii) such Consents and Filings which become applicable to such Seller or the Companies as a result of the status of Purchaser (or any of its Affiliates) or as a result of any other facts that specifically relate to the business or activities in which Purchaser (or any of its Affiliates) is or proposes to be engaged (whether before or after the Closing).

Section 3.5 Brokers; Finders. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of such Seller, the Companies or any Affiliate thereof.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANIES

Except as set forth in the Sellers Disclosure Schedules, Sellers, jointly and severally, represent and warrant to Purchaser as follows:

Section 4.1 Organization; Qualification. Each Company is a limited liability company duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization and has all requisite entity power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Section 4.1 of the Sellers Disclosure Schedules sets forth each foreign jurisdiction in which such Company is licensed or qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign legal entity where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where any such failure to be so qualified or in good standing would not have, individually or in the aggregate, a Companies Material Adverse Effect.

Section 4.2 Authority. Each Company has all requisite entity power and authority, and has taken all entity action necessary, to execute and deliver this Agreement and each of the Transaction Documents to which such Company is a party, to perform its obligations under this Agreement and each of the Transaction Documents to which such Company is a party and to

consummate the Contemplated Transactions. This Agreement has been, and each of the Transaction Documents will be at the Closing, duly executed and delivered by each Company, as applicable, and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, this Agreement constitutes, and each of the Transaction Documents will constitute at the Closing, a valid and binding obligation of such Company enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception.

Section 4.3 No Violation; Consents and Approvals.

(a) Subject to obtaining or making the applicable Required Regulatory Approvals, neither the execution and delivery by each Company of this Agreement or any of the Transaction Documents to which such Company is a party nor the consummation by such Company of the Contemplated Transactions will (i) conflict with or result in any breach or violation of any provision of such Company's Organizational Documents; (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, material license or material agreement or other material contract or other material instrument or material obligation to which such Company is a party or by which it may be bound, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite Consents have been, or will be prior to the Closing obtained, or which would not, individually or in the aggregate, reasonably be expected to be material; or (iii) constitute a violation of any Law or Governmental Order applicable to any Company in any material respect, except in the case of clause (ii) or (iii) above for any such default or violation which would not be, individually or in the aggregate, material to the Companies after the Closing.

(b) Subject to the receipt or satisfaction of the applicable Required Regulatory Approvals, no Consent or Filing with any Governmental Authority (or any regional transmission organization or independent system operator) is necessary for the execution and delivery by each Company of this Agreement or any of the Transaction Documents to which such Company is a party or the consummation by such Company of the Contemplated Transactions, other than (i) such Consents and Filings that the failure to obtain or make would not, individually or in the aggregate, reasonably be expected to be material, and would not materially impair such Company's ability to perform its material obligations under this Agreement or any of the Transaction Documents to which such Company is a party and (ii) such Consents and Filings which become applicable to Sellers or such Company as a result of the status of Purchaser (or any of its Affiliates) or as a result of any other facts that specifically relate to the business or activities in which Purchaser (or any of its Affiliates) is or proposes to be engaged from and after the Closing.

Section 4.4 Equity Interests; No Subsidiaries. As of the Closing, all of the Equity Interests of each Company will be duly and validly authorized, issued, outstanding, fully paid and nonassessable and will be owned of record and beneficially by the applicable Seller (or, if applicable, New Holding Company). As of the Closing, the Equity Interests of each Company will be the only outstanding equity interests of such Company. Except for this Agreement and as set forth on Section 4.4 of the Sellers Disclosure Schedules, there are no outstanding or authorized subscriptions, options, rights, warrants, profits interests, phantom stock, profit participation or similar rights, convertible securities or other agreements or calls, demands or

commitments of any kind relating to the issuance, sale or transfer of any ownership interest of each Company. Except for the IPEC Decommissioning Trusts, as applicable, each Company does not own, control or participate in, directly or indirectly, any interest in any Person, other than, if applicable, New Holding Company's ownership of the IPEC Equity Interests.

Section 4.5 Permits; Compliance with Applicable Laws. Except as set forth on Section 4.5 of the Sellers Disclosure Schedules, each Company has all Permits material to the conduct of its business as now being conducted or material to the ownership, lease, use or operation of its Facilities as now being conducted. Each Company and, with respect to its Facilities, ENOI is, and has been during the three (3) year period prior to the date hereof and the Closing Date, in compliance with all such Permits and Laws of any Governmental Authority applicable to it, except for violations which would not be, individually or in the aggregate, material to the Companies. Except as set forth on Section 4.5 of the Sellers Disclosure Schedules, no Company has received any written notification which remains unresolved that it is in violation of any such Permits or any Law applicable to its Facilities, except for notifications of violations which would not be, individually or in the aggregate, material to the Companies. Except for any conditions imposed, proposed or threatened by any Governmental Authority in connection with or related to the Required Regulatory Approvals, the State Agreement, or the Contemplated Transactions, or as set forth on Section 4.5 of the Sellers Disclosure Schedules, as of the Closing Date no Governmental Authority is threatening in writing to revoke, adversely modify or impose any condition or sanction in respect of any such Permit, or has commenced proceedings to revoke, adversely modify or impose any condition or sanction in respect of any such Permit.

Section 4.6 Reports. Except as set forth in Section 4.6 of the Sellers Disclosure Schedules, since January 1, 2017, each Company and its Affiliates have filed or caused to be filed with any applicable state or local utility commission or regulatory body, the NRC, the FCC, the Department of Energy and the FERC, as the case may be, all material forms, statements, reports and documents (including all exhibits, amendments and supplements thereto) required to be filed by such Company or any of its Affiliates with respect to the Facilities or the ownership or operation thereof under each of the applicable Laws (including New York public utility Laws), the Federal Power Act, the Public Utility Holding Company Act, 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 be, individually or in the aggregate, material to the Companies after the Closing. To the Knowledge of Sellers, all such Filings complied in all material respects with all applicable requirements of the appropriate Law and the rules and regulations thereunder in effect on the date each such report was filed. Except pursuant to the previous sentence as it relates to compliance with applicable Law, rules and regulations, each Company shall not be deemed to be making any representation or warranty to Purchaser hereunder concerning the financial statements or projections of such Company or any of its Affiliates contained in any such report.

Section 4.7 Absence of Certain Changes or Events. Since January 1, 2018, there has not been any Companies Material Adverse Effect, and since January 1, 2018 through the date of this Agreement, the Companies have operated and maintained, or have caused to be operated and maintained, their respective Facilities in the ordinary course consistent with Good Industry Practices and taking into account the planned shutdown of the Facilities.

Section 4.8 Title to Property; Encumbrances.

(a) Except for Permitted Encumbrances, each Company has marketable title to, or holds pursuant to valid and binding leases, all of its material Tangible Personal Property, including all property set forth on Section 4.8 of the Sellers Disclosure Schedules, free and clear of all Encumbrances other than Permitted Encumbrances, except where the failure to hold such title, individually or in the aggregate, would not be material to the Companies after the Closing.

(b) Except for any Excluded Real Property and any Excluded Assets, or as permitted by Section 6.1(c)(iv), but including the assets and properties set forth on Section 4.8 of the Sellers Disclosure Schedule, the physical assets and properties of the Companies, and taking into account the planned Decommissioning of the Facility and taking into account any assets or services to or provided or made available pursuant to the Transition Services Agreement, including any property held pursuant to valid and binding leases, the physical assets and properties of the Companies as of the Closing constitute all of the physical assets and properties used to operate the Facilities in the manner operated as of the Business Day immediately prior to the Closing.

Section 4.9 Real Property. Section 4.9(a) of the Sellers Disclosure Schedules sets forth a list of all of the real property owned or ground leased (including all fixtures and improvements situated thereon) pursuant to the ground leases described on Section 4.9(a) of the Sellers Disclosure Schedules (each, a "Ground Lease") by the Companies, including the Facilities, (but excluding any Tangible Personal Property thereon) (the "Owned Real Property"), but excluding the real property owned by the Companies set forth on Section 4.9(b) of the Sellers Disclosure Schedules identified as "Excluded Real Property" (the "Excluded Real Property"). The Companies own good and marketable title to the Owned Real Property, subject to no Encumbrances other than Permitted Encumbrances. There are no outstanding options, rights of first offer or refusal or other preemptive rights in favor of any Third Party to purchase the Owned Real Property or any portion thereof, except as set forth in Section 4.9(a) of the Sellers Disclosure Schedules. The Companies have not leased, subleased or otherwise granted to any Person the right to use or occupy the Owned Real Property or any material portion thereof, except as set forth in Section 4.9(a) of the Sellers Disclosure Schedules. Except as set forth in Section 4.9(a) of the Sellers Disclosure Schedules, to the Knowledge of Sellers, there are no eminent domain proceedings of any kind, pending or threatened, against any Owned Real Property. There is not, with respect to any Ground Lease, any material event of default existing on the part of such Company or, to the Knowledge of Sellers, on the part of any other party thereto. No Consent of any Third Party is required under any Ground Lease, as a result of the consummation of the Contemplated Transactions. Upon the termination of any Ground Lease, the Companies will own any and all fixtures and improvements situated upon such property.

Section 4.10 Leased Property. Section 4.10 of the Sellers Disclosure Schedules sets forth a correct and complete list of each material lease (each, a "Lease") under which each Company is a lessee or lessor which is a lease of real property. There is not, with respect to any Lease, any material event of default existing on the part of such Company or, to the Knowledge of Sellers, on the part of any other party thereto. Except for the Consents set forth in Section 4.10 of the Sellers Disclosure Schedules (the "Lease Consents"), no Consent of any Third Party is required under any Lease, as a result of the consummation of the Contemplated

Transactions. The full amount of the security deposit required under each Lease, if any, is on deposit thereunder.

Section 4.11 Intellectual Property Rights.

(a) Section 4.11(a) of the Sellers Disclosure Schedules sets forth a true and complete list of (i) all material Intellectual Property that is owned by each Company that is subject to registration or application for registration (including, where applicable, the title, application or registration number and jurisdiction) (the "Owned Intellectual Property"), and (ii) Intellectual Property used by such Company under a license or similar agreement under which such Company pays a specified licensing fee linked to such Intellectual Property of more than [REDACTED] per annum or for which such Company paid a perpetual licensing fee of [REDACTED] or more ("Material Licensed Intellectual Property"). Together, the Owned Intellectual Property and the Material Licensed Intellectual Property are the "Scheduled Intellectual Property." Each Company owns all right, title and interest in and to its Owned Intellectual Property, free and clear of all Encumbrances other than Permitted Encumbrances, and has the rights to use all Material Licensed Intellectual Property. None of the Scheduled Intellectual Property is subject to any outstanding order, ruling, decree, judgment or stipulation to which each Company is or has been made a party.

(b) To the Knowledge of Sellers, the assets and properties held at the Facilities do not infringe upon or otherwise violate the Intellectual Property rights of any other Person, and no such claims are pending or, to the Knowledge of Sellers, threatened against the Companies, except for violations which would not be, individually or in the aggregate, material to the Companies after the Closing.

(c) To the Knowledge of Sellers, no other Person is infringing upon the rights of each Company in any of its Owned Intellectual Property in any material respect.

(d) Each item of Owned Intellectual Property is subsisting and, to the Knowledge of Sellers, valid and enforceable, except as would not, individually or in the aggregate, reasonably be expected to be, individually or in the aggregate, material to the Companies after the Closing.

Notwithstanding any other provision of this Agreement, this Section 4.11 contains the exclusive representations and warranties of Sellers concerning Intellectual Property matters.

Section 4.12 Insurance. Section 4.12 of the Sellers Disclosure Schedules sets forth all insurance policies (the "Insurance Policies") of any kind or nature, including policies of property damage, fire, liability, Nuclear Insurance Policies, workers' compensation and other forms of insurance maintained by or on behalf of each Company, indicating the type of coverage, name of insured, name of insurance carrier or underwriter and expiration date of each policy. The Insurance Policies are in full force and effect, all premiums with respect thereto covering all periods up to and including the date of this Agreement have been paid (other than retroactive premiums which may be payable with respect to Nuclear Insurance Policies), and no written notice of cancellation, nonrenewal or termination has been received by such Company (except for any such notice received in connection with the termination of such policy at the Closing)

with respect to any Insurance Policy which was not after the date of this Agreement replaced on substantially similar terms prior to the date of such cancellation and such Company (or any such other Person who has obtained such insurance on behalf of such Company) is not in material breach or default thereunder. No Company has any self-insurance arrangements.

Notwithstanding any other provision of this Agreement, this Section 4.12 contains the exclusive representations and warranties of Sellers concerning insurance matters.

Section 4.13 Environmental Matters.

(a) Section 4.13(a) of the Sellers Disclosure Schedules sets forth all material Environmental Permits necessary for the ownership or use of the Facilities as conducted prior to Closing;

(b) Except as set forth on Section 4.13(b) of the Sellers Disclosure Schedule, the Companies hold all material Environmental Permits necessary for the ownership or use of the Facilities as conducted prior to the Closing Date, including any use directed or executed by ENOI or other parties, and, except as set forth on Section 4.13(b) of the Sellers Disclosure Schedules, the Companies have, to the extent authorized by Environmental Laws, duly and timely applied for any renewal or extension of any material Environmental Permit as necessary to preserve the permissions available to the Facilities under such permits beyond the Closing Date for the current use of the Facilities;

(c) Except as set forth in Section 4.13(c) of the Sellers Disclosure Schedule, (i) the Companies, ENOI and the Facilities are, and have been for the previous five (5) years, in compliance in all material respects with all material Environmental Laws and all material Environmental Permits and (ii) neither the Companies, nor ENOI, have received any written notification from a Governmental Authority or have Knowledge of any imminent written notice, that the Companies or ENOI are or may be in violation of such Environmental Laws or such Environmental Permits;

(d) Except as set forth on Section 4.13(d) of the Sellers Disclosure Schedules, there are no Environmental Claims pending or, to the Knowledge of Sellers, threatened in writing against the Companies by any Governmental Authority with respect to the ownership or use of the Facilities;

(e) Except as set forth in Section 4.13(e) of the Sellers Disclosure Schedules, neither the Site, nor any portion thereof, is an Environmental Clean-up Site;

(f) To the Knowledge of Sellers, none of the Off-Site Locations to which any Hazardous Substances, Nuclear Materials or Mixed Substances have at any time been transported from the Facilities by the Companies for treatment, storage, handling or disposal (i) is an Environmental Clean-up Site or (ii) has experienced Releases of Hazardous Substances, Nuclear Materials or Mixed Substances that would subject the Companies to any liability under Environmental Law that would have, individually or in the aggregate, a Companies Material Adverse Effect. All locations to which any Hazardous Substance, Nuclear Materials or Mixed Substances have been transported from the Facilities by the Companies or, to the Knowledge of

Sellers, prior to the Companies' ownership of the Facilities are identified in Section 4.13(f) of the Sellers Disclosure Schedules;

(g) Except for the Consents and Filings set forth on Section 4.13(g) of the Sellers Disclosure Schedules (the "Environmental Permit Consents"), to the Knowledge of Sellers, no material Consent or Filing with any Governmental Authority with respect to Environmental Permits is necessary for the consummation of the Contemplated Transactions;

(h) Section 4.13(h) of the Sellers Disclosure Schedules sets forth all material environmental reports and site characterization studies obtained or commissioned by any Company (the "Environmental Reports"). Sellers have made available to Purchaser a true and correct and materially complete copy of each Environmental Report;

(i) Except for Releases of Hazardous Substances, Nuclear Materials or Mixed Substances set forth in Section 4.13(i) of the Sellers Disclosure Schedules, there has been no material Release of Hazardous Substances, Nuclear Materials or Mixed Substances at or migrating from the Site during each Company's ownership period of its Facility or, to the Knowledge of Sellers, prior to such ownership period; and

(j) There has been no adverse changes in the approach for monitoring and mitigating any Existing Plume resulting from any events or occurrences discovered during the Interim Period that have not been cured during the Interim Period. For purposes of this Section 4.13(j), any change that requires monitoring or mitigation for an Existing Plume other than (i) quarterly monitoring of groundwater or (ii) natural attenuation shall constitute an "adverse change".

Notwithstanding any other provision of this Agreement, this Section 4.13 contains the exclusive representations and warranties of Sellers concerning environmental matters, Environmental Permits and Environmental Laws and Nuclear Laws related to environmental matters.

Section 4.14 Labor and Employment Matters.

(a) Section 4.14(a) of the Sellers Disclosure Schedules sets forth a complete and accurate list of each Collective Bargaining Agreement affecting IPEC Employees. Sellers have made available to Purchaser a true, complete and correct copy of each Collective Bargaining Agreement and any other material written agreement relating to the employment of IPEC Employees to which any Seller, any Company or ENOI is a party.

(b) With respect to the IPEC Employees, the Companies are in compliance with all applicable Laws respecting employment and employment practices, immigration, leave, occupational safety and health standards, record retention requirements, terms and conditions of employment and wages and hours, except for any violations which would not be, individually or in the aggregate, material to the Companies after the Closing. All individuals characterized and treated as consultants or independent contractors of the Companies, ENOI, or any of their Affiliates and relating to the Facilities are properly treated as independent contractors under all applicable laws, except for any misclassification that would not be, individually or in the aggregate, material to the Companies after the Closing. There are no unfair labor practice

charges with respect to the employment of any IPEC Employee or Target Employee relating to the Facilities pending before the National Labor Relations Board and, to the Knowledge of Sellers, no such charge is threatened in writing that would be reasonably expected to be, individually or in the aggregate, material to the Companies after the Closing except as set forth on Section 4.14(b) of the Sellers Disclosure Schedules. Except as would not be, individually or in the aggregate, material to the Companies after the Closing or as set forth on Section 4.14(b) of the Sellers Disclosure Schedules, (i) there is no labor strike, lockout or work stoppage actually pending, or, to the Knowledge of Sellers, threatened in writing, in each case with respect to ENOI or any Company relating to the Facilities, and (ii) there is no arbitration proceeding arising out of or under any Collective Bargaining Agreement that is pending with respect to ENOI or the Companies relating to the Facilities or any IPEC Employee whose employment is covered by any such Collective Bargaining Agreement, and, to the Knowledge of Sellers, no such arbitration is threatened in writing. There is no lawsuit, complaint, charge, arbitration, grievance, or claim of unlawful employment practices, including but not limited to any involving discrimination, retaliation, harassment, leaves, wages or hours of work with respect to the employment of any IPEC Employee and, to the Knowledge of Sellers, none is threatened in writing, except as set forth on Section 4.14(b) of the Sellers Disclosure Schedules. Section 4.14(b) of the Sellers Disclosure Schedules sets forth the list of unfair labor practice charges, labor arbitrations, and other employment lawsuits, charges, or arbitrations pending as of the date of this Agreement and updated as of the Closing Date with respect to ENOI and the Companies relating to the Facilities or any IPEC Employee or Target Employee.

(c) All IPEC Employees are based in the United States. Except as set forth in Section 4.14(c) of the Sellers Disclosure Schedules, there are no employees of ENOI, the Companies or any of their Affiliates who perform substantially all of their services for IPEC, other than IPEC Employees or Target Employees.

(d) Except as would not be reasonably likely to result in material liability to the Companies after the Closing, or to Purchaser or any of its Affiliates, there are no material (i) outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance Laws (including IRS Employer Shared Responsibility Payment Notice under Code § 4980H or any notice of ACA information reporting penalties under Code § 6055, 656, 6721 or 6722) and (ii) orders, injunctions, judgments, decrees, rulings, assessments or arbitration awards under applicable occupational health and safety Laws which are currently outstanding, in each case, which relate to the IPEC Employees or the Facilities.

Notwithstanding any other provision of this Agreement, this Section 4.14 and Section 4.15 contain the exclusive representations and warranties of Sellers concerning labor and employment matters.

Section 4.15 ERISA; Benefit Plans.

(a) Sellers have made available to Purchaser each material written "employee benefit plan" 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 (including any employment agreement), 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 Sellers, the Companies or any entity that, prior to the Closing, is an ERISA Affiliate of the Companies for the benefit of any IPEC Employee or Target Employee (each, a "Benefit Plan"). The Companies do not have any employees and do not sponsor, maintain or contribute to any Benefit Plans. Section 4.15(a) of the Sellers Disclosure Schedules contains a true and complete list of each Benefit Plan. For the avoidance of doubt, a Collective Bargaining Agreement shall not be deemed a Benefit Plan.

(b) With respect to each Benefit Plan in which any Target Employee participates or is eligible to participate that is intended to be "qualified" under Section 401(a) of the Code, Sellers have made available to Purchaser: (i) the trust documents and all amendments thereto, (ii) the most recent summary plan description and summaries of material modification thereto, and (iii) the most recent determination, advisory and/or opinion letter received from the IRS and the most recent annual reports (Form 5500 series, including all required schedules and financial statements with respect thereto).

(c) Each Benefit Plan intended to be "qualified" within the meaning of Section 401(a) of the Code has received a favorable determination letter from the IRS as to its qualification and, to Sellers' Knowledge, no event has occurred and no condition exists that would reasonably be expected to adversely affect the qualified status of such Benefit Plan or result in the revocation of such determination letter.

(d) Except as could not be reasonably expected to give rise to any material Liability to the Companies after the Closing, the Purchaser Parties or their Affiliates, with respect to each Pension Plan: (i) no liability to the PBGC has been incurred (other than for premiums not yet due); (ii) no notice of intent to terminate the plan has been filed with the PBGC or distributed to participants; (iii) no amendment terminating the plan has been adopted; (iv) no proceedings to terminate the plan have been instituted by the PBGC; (v) no event or condition has occurred which might constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, the plan; (vi) all applicable minimum funding requirements under Section 412 of the Code and Section 302 of ERISA have been met, and no application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made; (vii) no lien has arisen under ERISA or the Code, or is likely to arise, on the assets of any Company or the Facilities; and (viii) there has been no cessation of operations at a Facility subject to Section 4062(e) of ERISA within the last seven (7) years and the Contemplated Transactions shall not result in any such cessation under Section 4062(e) of ERISA. No Pension 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 Sections 4063 or 4064 of ERISA. Within the immediately preceding six (6) years measured from the date of this Agreement and from the Closing Date, each Seller, each Company or any entity that is an ERISA Affiliate of any Company has not (or will not have) withdrawn from any Pension Plan that is a "multiemployer plan" (within the meaning of Section 3(37) of ERISA). The

consummation of the Contemplated Transactions will not result in a withdrawal from any Pension Plan that is a “multiemployer plan” (within the meaning of Section 3(37) of ERISA) and will not result in any withdrawal liability under ERISA to the Purchaser or its ERISA Affiliates (including any Company) on or following the Closing Date.

(e) Except as would not result in any material Liability to the Companies or to any of the Purchaser Parties or any of their Affiliates after the Closing, (i) neither the execution and delivery of this Agreement nor the consummation of the Contemplated Transactions, whether alone or together with any other event, will (A) entitle any Target Employee to severance pay or any other payment or benefit or (B) trigger any funding (through a grantor trust or otherwise), accelerate the time of payment, funding or vesting, or increase the amount of any compensation, severance or other benefits to any Target Employee or under any Benefit Plan, and (ii) neither the execution and delivery of this Agreement nor the consummation of the Contemplated Transactions will result in a change in ownership or control of Entergy under Section 280G of the Code.

(f) Except as set forth in Section 4.15(f) of the Sellers Disclosure Schedules, no Benefit Plan provides life insurance or medical benefits with respect to any Target Employee beyond his or her retirement or other termination of service, other than continuation coverage mandated by Section 4980B of the Code or Sections 601-608 of ERISA or applicable state Law.

(g) Except as set forth in Section 4.15(g) of the Sellers Disclosure Schedules, there are no pending or, to the Knowledge of Sellers, threatened in writing (i) claims (other than routine claims for benefits) or (ii) investigations or audits by a Governmental Authority against the Companies with respect to any Benefit Plan.

(h) None of Sellers, the Companies, or any ERISA Affiliate thereof has taken any action and, to the Knowledge of Sellers, no circumstances exist which may result in Purchaser or any ERISA Affiliate thereof (including the Companies) being a party to, or bound by, any Benefit Plan following the Closing. Following the Closing Date, none of Purchaser Parties, the Companies or any ERISA Affiliate thereof will have any Liability with respect to any Benefit Plan.

Notwithstanding any other provision of this Agreement, this Section 4.15 contains the exclusive representations and warranties of Sellers concerning employee benefits and ERISA matters.

Section 4.16 Material Agreements.

(a) Section 4.16(a) of the Sellers Disclosure Schedules sets forth a true and complete list of all of the IPEC Agreements to which any Company is a party, or by which the Facilities are bound. As used in this Agreement, the term “IPEC Agreements” means, together with the Material Licensed Intellectual Property and the Leases, the following:

(i) any agreement, contract or binding commitment that reasonably would be expected to require the payment of money or delivery of goods or services to, from or by any Company with or in an aggregate value or amount of more than ■■■

██████████ other than those that can be terminated on less than three (3) months prior written notice;

(ii) any noncompetition contract or other contract that is related to the Facilities and purports to limit in any material respect either the type of business in which any Company may engage or the manner or geographic area in which it may so engage in any business, in each case, whether on an individual or aggregate basis;

(iii) any partnership, joint venture, shareholders, limited liability company, voting or similar contract material to the Site;

(iv) any standalone indemnification agreement entered into outside of the ordinary course of business in which any Company has an outstanding indemnification to any other Person;

(v) any standalone confidentiality or non-disclosure agreement entered into outside of the ordinary course of business prohibiting the disclosure of confidential information provided to any Company;

(vi) any notes, bonds or indentures for borrowed money involving amounts in excess of ██████████; and

(vii) any agreement for the transportation, disposal, storage, recycling or the arrangement of such activities with respect to Hazardous Substances, Nuclear Materials or Mixed Substances.

(b) Except as set forth in Section 4.16(b)(i) of the Sellers Disclosure Schedules, each IPEC Agreement is valid, legal and binding on the applicable Company and in full force and effect and enforceable against such party, subject to the Bankruptcy and Equity Exception. No Company has, and to the Knowledge of Sellers, none of the other parties thereto has, violated in any material respect any provision of, or committed or failed to perform, any act, and no event or condition exists, which with or without notice, lapse of time or both would constitute a material default under the provisions of any IPEC Agreement, except for violations or defaults that would not be, individually or in the aggregate, material to the Companies after the Closing, and such Company has not received written notice of any of the foregoing. The consummation of the Contemplated Transactions will not require under any IPEC Agreement the Consent from any Person other than those listed in Section 4.16(b)(ii) of the Sellers Disclosure Schedules (the “IPEC Agreement Consents”), except for those Consents which would not be, individually or in the aggregate, material to the Companies after the Closing. No party to any of the IPEC Agreements has provided written notice of its intent to exercise any termination rights with respect thereto or, to the Knowledge of Sellers threatened in writing to cancel such relationship, other than in the ordinary course or for any such termination rights or cancellations that would not be, individually or in the aggregate, reasonably expected to be material to the Companies after the Closing. Except as set forth in Section 4.16(b)(iii) of the Sellers Disclosure Schedules, Sellers have made available to Purchaser a true and complete copy of each IPEC Agreement and any material amendments, modifications or supplements thereto.

(c) The one-time fee under the Standard Spent Fuel Disposal Contract for IP Unit 1 and IP Unit 2 has been indefeasibly paid in full.

(d) Notwithstanding any other provision of this Agreement, the Companies and Sellers make no representation or warranty that any volume discounts, price discounts or other special pricing or terms available prior to the Closing due to any Company being an Affiliate of Entergy under any IPEC Agreement will be available following the Closing.

Section 4.17 Legal Proceedings. Except (a) as set forth in Section 4.13, Section 4.14(a), Section 4.14(b), Section 4.14(c) and Section 4.17 of the Sellers Disclosure Schedules, or (b) arising out of related to the Contemplated Transactions that would not reasonably be expected to have, individually or in the aggregate, a Companies Material Adverse Effect, there is no suit, claim, action, arbitration, investigation of a Governmental Authority, alternative dispute resolution action or any other proceeding pending or, to the Knowledge of Sellers, threatened against the Companies with respect to the Facilities or otherwise that is or would reasonably be expected to, individually or in the aggregate, result in liability to any Company in excess of [REDACTED] after the Closing. There is no unsatisfied material judgment, penalty, or award against the Companies or any of their assets or properties.

Section 4.18 NRC License.

(a) Each Company (together with ENOI) holds (i) its respective NRC License and (ii) the Permits applicable to the Facilities it owns and/or operates that are issued by the NRC. No Company has received any written notification by the NRC which remains unresolved that such Company or ENOI is in material violation of the NRC License, any such Permit or any order, rule, regulation or decision of the NRC with respect to the Facilities, except for violations which would not be, individually or in the aggregate, material to the Companies after the Closing. To the Knowledge of Sellers, each Company and ENOI is in material compliance with all Nuclear Laws and all orders, rules, regulations or decisions of the NRC applicable to it, except as set forth in Section 4.18(a) of the Sellers Disclosure Schedules.

(b) To the Knowledge of Sellers, the Facilities conform in all material respects to the technical specifications included in the NRC License in accordance with the requirements of 10 C.F.R. § 50.36 and each final safety analysis report, as updated, that is required to be maintained for each Facility in accordance with the requirements of 10 C.F.R. § 50.71(e), and are being operated in all material respects in conformance with all material applicable requirements under the Atomic Energy Act, the Energy Reorganization Act, and the rules, regulations, orders and licenses issued thereunder, except for nonconformances which would not be, individually or in the aggregate, material to the Companies after the Closing.

Notwithstanding any other provision of this Agreement, this Section 4.18 contains the exclusive representations and warranties of the Sellers concerning the NRC License and any Permits issued by the NRC.

Section 4.19 Tax Matters.

(a) All material Tax Returns which are required to be filed by each Seller Party or with respect to their assets and operations (taking into account all applicable extensions of time within which to file) have been timely filed and all such Tax Returns are true, correct and complete in all material respects.

(b) All material Taxes owed by each Seller Party or with respect to their assets and operations that are due and payable for periods ending before the Closing Date have been or will have been paid, [REDACTED]. No notice of deficiency, audit, or examination has been received in writing from any taxing authority with respect to any Liability for Taxes of any Seller Party, [REDACTED], or with respect to their assets and operations.

(c) There are (and, as of immediately following the Closing, there will be) no liens on any of the assets of the Companies with respect to Taxes other than statutory liens for Taxes not yet due and payable.

(d) [REDACTED] there are no outstanding agreements or waivers extending the applicable statutory periods of limitations for any Income Taxes associated with Sellers or with respect to their assets and operations for any period.

(e) [REDACTED] each Company is, and has always been, a limited liability company organized under the laws of the State of Delaware and has elected to be treated as an association taxable as a corporation under Treas. Reg. § 301.7701-3.

(f) [REDACTED] the Seller Parties are not members of an affiliated group of corporations filing a consolidated federal income tax return, and do not have any Liability for the Taxes of any other Person or taxpayer under Treas. Reg. § 1.1502-6 (or any similar provision of any other Law), as a transferee or successor, or otherwise.

(g) Notwithstanding any other provision of this Agreement, this Section 4.19, Section 4.15 as it relates to employee benefit plans and Section 4.20 as it relates to any IPEC Decommissioning Trust contain the exclusive representations and warranties of Sellers concerning Taxes.

Section 4.20 IPEC Decommissioning Trusts.

(a) Each IPEC Decommissioning Trust is a trust validly existing under the Laws of the Commonwealth of Pennsylvania that is authorized to and includes one or more of the following: a Qualified Decommissioning Fund or a Non-Qualified Decommissioning Fund as set forth on Section 4.20(a) of the Sellers Disclosure Schedules. With respect to all periods prior to the Closing, each Company maintained its Qualified Decommissioning Fund in accordance

with all terms and requirements of the applicable IPEC Decommissioning Trust Agreement, Code § 468A and the Treas. Reg. §§ 1.468A-1 through 1.468A-9.

(b) A copy of each IPEC Decommissioning Trust Agreement as in effect on the date of this Agreement has previously been made available to Purchaser.

(c)

[REDACTED]

(d)

[REDACTED]

(e) There is no legal proceeding pending against the Companies or ENOI or, to the Knowledge of Sellers, any trustee (in its capacity as such), including any proceeding alleging any acts of “self-dealing” as defined in Treas. Reg. Section 1.468A-5(b)(2), that would materially affect the financial position of any IPEC Decommissioning Trust.

(f) Each Qualified Decommissioning Fund is, and always has been, in compliance with Section 468A of the Code and the regulations promulgated thereunder. Each Qualified Decommissioning Fund is, and always has been, a “Nuclear Decommissioning Reserve Fund” within the meaning of Section 468A of the Code and Treas. Reg. Sections 1.468A-1 through 1.468A-9, and specifically Section 1.468A-5. Each Qualified Decommissioning Fund has filed or, as of the Closing Date, will have filed all material Tax Returns required to be filed (taking into account all applicable extensions of time within which to file) prior to the Closing Date with respect to all taxable periods ending prior to the Closing Date, including returns for estimated Income Tax. [REDACTED]

[REDACTED] no trustee of any IPEC Decommissioning Trust, nor Sellers have received a notice of deficiency or assessment from any taxing authority with respect to any IPEC Decommissioning Trust for any period during which its related Facility was owned by any Company which have not been fully paid or finally settled. [REDACTED]

[REDACTED] there are no outstanding agreements or waivers extending the applicable statutory periods of limitations for any Income Tax associated with any Qualified Decommissioning Fund for any period.

(g) For purposes of this Section 4.20, the representations and warranties of Sellers are qualified by the Knowledge of Sellers with respect to periods prior to the Companies’

ownership of its Facility (or, with respect to the IP Unit 3 Decommissioning Trust #1, prior to the date ENOI became a successor to NYPA).

Section 4.21 Financial Statements.

(a)

[REDACTED]

(b)

[REDACTED]

Section 4.22 No Undisclosed Liabilities.

[REDACTED]

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF PURCHASER AND PARENT

Except as set forth in the Purchaser Disclosure Schedules, each of Purchaser and Parent, jointly and severally, represents and warrants to Sellers as follows:

Section 5.1 Organization; Qualification. Purchaser is a limited liability company, duly organized, validly existing and in good standing under the Laws of the State of Delaware. Parent is a corporation, duly organized, validly existing and in good standing under the Laws of the State of Delaware. Each of Purchaser and Parent has all requisite entity power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Each of Purchaser and Parent is duly qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where any such failure to be so qualified or in good standing would not have, individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 5.2 Authority. Each of Purchaser and Parent has all requisite entity power and authority to enter into and has taken all entity action necessary to execute and deliver this Agreement and each of the Transaction Documents to which it is a party, to perform its obligations under this Agreement and each of the Transaction Documents to which it is a party and to consummate the Contemplated Transactions. This Agreement has been, and each of the Transaction Documents will be at the Closing, duly executed and delivered by Purchaser and Parent and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, this Agreement constitutes, and each of the Transaction Documents will constitute at the Closing, the valid, legal and binding obligation of Purchaser and Parent, as applicable, enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception.

Section 5.3 No Violation; Consents and Approvals.

(a) Subject to obtaining or making the applicable Required Regulatory Approvals, neither the execution and delivery by each of Purchaser and Parent of this Agreement or any of the Transaction Documents to which it is a party nor the consummation by each of Purchaser and Parent of the Contemplated Transactions will: (i) conflict with or result in any breach or violation of any provision of the Organizational Documents of Purchaser or Parent; (ii) result in a default (or give rise to, or result in, any right of termination, cancellation or acceleration) under any of the terms, conditions or provisions of, any note, bond, mortgage, indenture, material license or agreement or other instrument or obligation to which Purchaser or Parent is a party or by which it may be bound, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite Consents have been, or will be prior to the Closing obtained, or which would not, individually or in the aggregate, reasonably be expected to be material; or (iii) constitute a violation of any Law or Governmental Order applicable to Purchaser or Parent, except in the case of clause (ii) or (iii) above for any such default or violation which would not have, individually or in the aggregate, a Purchaser Material Adverse Effect.

(b) Subject to the receipt or satisfaction of the applicable Required Regulatory Approvals, no Consent or Filing with any Governmental Authority (or any regional transmission organization or independent system operator) is necessary for the execution and delivery by Purchaser and Parent of this Agreement or any of the Transaction Documents to which it is a party or the consummation by Purchaser and Parent of the Contemplated Transactions, other than such Consents and Filings that the failure to obtain or make would not have, individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 5.4 Available Funds.

(a) Purchaser and/or Parent have all funds necessary for payment of the Purchase Price and sufficient for the satisfaction of all of Purchaser's and Parent's obligations under this Agreement. Purchaser has delivered evidence to Sellers of the availability of sufficient funds.

(b) At Closing, Purchaser and/or Parent and its Affiliates will have sufficient resources, or other financial instruments (such as, at the discretion of Purchaser or Parent, a letter

of credit, support agreement, or surety bond) to provide such financial assurance as may be required by the NRC or other Governmental Authorities in addition to funds available in the IPEC Decommissioning Trusts, subject to the limitations in Section 6.4(j).

Section 5.5 Permits; Compliance with Applicable Laws. All Permits held by Purchaser and Parent are in full force and effect, except where the failure to be in full force and effect would not have, individually or in the aggregate, a Purchaser Material Adverse Effect. Neither Purchaser nor Parent has received any written notification which remains unresolved that it is in violation of any of such Permits, or any Law applicable to its business, except for notifications of violations that would not have, individually or in the aggregate, a Purchaser Material Adverse Effect. Each of Purchaser and Parent is in compliance with all Permits and Laws of any Governmental Authority applicable to it, except for violations which, to the Knowledge of Purchaser or Parent, as applicable, would not have, individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 5.6 Legal Proceedings.

(a) There is no claim, suit, action, proceeding or investigation of any nature pending or, to the Knowledge of Purchaser or Parent, threatened, against Purchaser, Parent or any Affiliate of Purchaser or Parent, challenging the validity or propriety of the Contemplated Transactions, which, if adversely determined, would have, either individually or in the aggregate, a Purchaser Material Adverse Effect.

(b) Since January 1, 2014 there have been no claims, suits, actions, proceedings or investigations of any nature, or to the Knowledge of Purchaser or Parent, threatened, against Purchaser, Parent, any Affiliate of Purchaser or Parent, or, to the Knowledge of Purchaser or Parent, any material contractor, sub-contractor or vendor of Purchaser, Parent or their respective Affiliates identified by Purchaser to Sellers, that would reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

(c) Except as would not have, individually or in the aggregate, a Purchaser Material Adverse Effect, since January 1, 2014, none of Parent, Purchaser, any affiliate of Parent or Purchaser, nor, to the Knowledge of Purchaser or Parent, any material contractor, sub-contractor or vendor of Parent, Purchaser or their respective Affiliates identified by Purchaser to Sellers or any director or employee of Parent, Purchaser or their respective Affiliates or any director or employee of any such contractor, sub-contractor or vendor, taken any action that would reasonably be expected to cause any such entity to be in violation of anti-corruption or sanction Laws.

Section 5.7 Solvency. Immediately after giving effect to the Contemplated Transactions, neither Purchaser nor Parent will (a) be insolvent (either because its financial condition is such that the sum of its debts is greater than the fair value of its assets or because the fair salable value of its assets is less than the amount required to pay its probable liability on its existing debts as they mature), (b) have unreasonably small capital with which to engage in its business nor (c) have incurred debts beyond its ability to pay as they become due.

Section 5.8 Purchaser Identity/Foreign Ownership. Purchaser and Parent conform to the restrictions on foreign ownership, control or domination contained in Sections 103d and 104d of the Atomic Energy Act, as applicable, and the NRC's regulations in 10 C.F.R. § 50.38. Neither Purchaser nor Parent is currently owned, controlled, or dominated by a foreign entity and neither will become owned, controlled or dominated by a foreign entity before the Closing Date.

Section 5.9 Technological and Other Qualifications. Purchaser, Parent and/or Parent's Affiliates are financially capable and qualified to undertake their obligations under this Agreement, subject to receipt of the Required Regulatory Approvals, they are licensed and equipped to do so. The consolidated financial statements of Parent and its subsidiaries as of and for the years ended December 31, 2016 and December 31, 2017 and the nine (9) months ended June 30, 2018 made available to Sellers are true and correct, and each of the consolidated balances sheets (including the notes thereto) included in the financial statements fairly presents in all material respects the consolidated financial position of Parent and its subsidiaries, and each of the consolidated statements of operations and comprehensive income, cash flows and changes in equity included in the financial statements (including in the notes thereto) fairly presents in all material respects the results of operations and comprehensive income, cash flows or changes in equity, as the case may be, of Parent and its subsidiaries for the periods set forth therein, in each case in accordance with GAAP consistently applied during the periods involved, except as may be noted therein (or, in the case of interim financial statements, subject to normal year-end adjustments, which are not expected to be material in effect or amount). To Purchaser and Parent's Knowledge, all statements of experience and qualification of Purchaser and Parent made available to Sellers in connection with the negotiation, review and approval of the transactions contemplated by this Agreement and the other Transaction Documents are true and correct in all material respects. Purchaser has sufficient financial resources, when combined with the assets of each IPEC Decommissioning Trust, and sufficient expertise and technical know-how, to perform its Decommissioning obligations under this Agreement and in compliance with applicable Law.

Section 5.10 Brokers; Finders. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of Purchaser or Parent.

Section 5.11 Investment Intent. Purchaser is acquiring the Equity Interests for its own account for investment and not with a view to, or for sale or other disposition in connection with, any distribution of all or any part thereof in violation of federal or state securities Law. In acquiring the Equity Interests, Purchaser is not offering or selling, and will not offer or sell, for Sellers or otherwise in connection with any distribution of the Equity Interests, and Purchaser will not participate in any such undertaking or in any underwriting of such an undertaking except in compliance with applicable federal and state securities Laws. Purchaser acknowledges that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Equity Interests. Purchaser understands that the Equity Interests have not been registered pursuant to the Securities Act or any applicable state securities Laws, that the Equity Interests will be characterized as "restricted securities" under federal securities Laws and that under such Laws and applicable regulations the Equity Interests cannot be sold or otherwise disposed of without registration under the Securities Act or an exemption therefrom.

Section 5.12 Regulatory Status. Purchaser is neither (i) a “holding company” as such term is defined under the Public Utility Holding Company Act, nor (ii) a “public utility” as such term is defined under the Federal Power Act.

ARTICLE 6

COVENANTS OF THE PARTIES

Section 6.1 Conduct of Business During the Interim Period.

(a) Purchaser Parties acknowledge and agree that during the Interim Period, the Companies and ENOI, as the licensed owner and operator of the Facilities, respectively, retain the exclusive responsibility for safe operation of the Facilities, and nothing in this Agreement shall in any way alter the licensed owner’s and operator’s duties or obligations under any Law (including any Required Operating Order) or the NRC License. Except as contemplated, required or permitted by this Agreement, during the period commencing on the date of this Agreement and terminating on the earlier to occur of the Closing and the termination of this Agreement pursuant to and in accordance with Article 10 (such period, the “Interim Period”), Sellers and the Companies shall operate and maintain, or cause to be operated and maintained, in each case, the Facilities in all material respects in the ordinary course consistent with all Permits and approvals from Governmental Authorities and with Good Industry Practices and the present use and intended shutdown of the Facilities, it being understood that any actions deemed reasonably necessary in the use and maintenance of the Facilities in accordance with Good Industry Practices or required by Law or as may be reasonably necessary in response to any Required Operating Order shall be deemed to be in the ordinary course and shall be permitted under this Section 6.1(a). For the avoidance of doubt, no action taken by the Companies or Sellers with respect to any matter addressed by Section 6.1(b) or Section 6.1(c) will be deemed to be a breach of this Section 6.1(a) unless such action would constitute a breach of Section 6.1(b) or Section 6.1(c).

(b) Without limiting the generality of Section 6.1(a), during the Interim Period, Sellers, ENOI and the Companies shall, subject to the other requirements of this Article 6, (i) be entitled to exercise all of their rights as owners or operators of the Facilities in connection with suits, petitions or other proceedings related to the ownership or operation of the Facilities, including proceedings before any Governmental Authority; (ii) be entitled to take actions as required by Law or as may be reasonably necessary in response to any Required Operating Order or a Collective Bargaining Agreement or a collective bargaining obligation, including, with respect to any Collective Bargaining Agreement that is set to expire before the anticipated Closing Date, to negotiate in good faith and enter into a successor Collective Bargaining Agreement consistent with prior negotiations provided that such agreements do not result in a material delay to Decommissioning or a material increase in the cost of Decommissioning; (iii) be entitled to take such actions in response to a business emergency or other unforeseen operational matters; (iv) be entitled to take such actions as each deems necessary or appropriate, to cancel or terminate all Affiliate Agreements and to satisfy and discharge all indebtedness or other obligations to or from any of Sellers’ Affiliates; (v) determine which individuals shall be employed at IPEC and the Site (provided that, Sellers and the Companies shall make, and cause ENOI to make, Commercially Reasonable Efforts to

accommodate Purchaser's preferences regarding staffing levels for the Staffing Phase 1 and Staffing Phase 2 organization and consult in good faith with Purchaser regarding staffing key positions in these organizations, but that Sellers, ENOI and the Companies shall retain final decision rights regarding individual employment decisions); provided, that, in determining such staffing levels, Sellers shall ensure that the Facilities, IPEC and the Site are adequately staffed (without over staffing) to satisfy applicable Laws or other regulatory requirements consistent with Good Industry Practice; and (vi) take any action otherwise contemplated, required or permitted by this Agreement. During the Interim Period, the Companies shall be entitled to amend, substitute or otherwise modify any IPEC Agreement or Lease (A) to the extent that it expires by its terms prior to the Closing Date or is terminable without Liability to the Companies on or after the Closing Date; (B) if the terms and conditions of such modified or substituted (including by way of replacement contracts) IPEC Agreement or Lease are no less favorable in the aggregate to the Companies than the original IPEC Agreement or Lease; (C) in order to enter into any new agreements in the ordinary course consistent with Good Industry Practices, the Companies' present practices or any of the other provisions of this Section 6.1 or as may be necessary in response to any Required Operating Order; or (D) if such amendment, substitution, modification or novation is necessary to eliminate references to and participation of Sellers' Affiliates other than the Companies or facilities owned or operated by Sellers' Affiliates other than the Facilities. The Companies shall advise Purchaser of such amendments, substitutions, modifications, novations and new agreements to which any Company is a party, and shall update the applicable Section of the Sellers Disclosure Schedules pursuant and subject to Section 6.14; provided, notwithstanding the foregoing or Section 6.1(c)(v), Purchasers' consent, which will not be unreasonably withheld, conditioned or delayed, will be required to modify the IPEC Agreements set forth in Section 6.1(b) of the Sellers Disclosure Schedules.

(c) Subject, in all cases, to the terms of Section 6.1(a) and Section 6.1(b), and except as contemplated, required or permitted by this Agreement, required by Law, or as set forth in Section 6.1(c) of the Sellers Disclosure Schedules, during the Interim Period, without the prior written consent of Purchaser, which consent will not be unreasonably withheld, conditioned or delayed, each Company shall not directly do any of the following, and shall not issue any Consent, or otherwise take any action, which permits such Company to do any of the following on such Company's behalf or otherwise:

(i)

[REDACTED]

(ii)

[REDACTED]

(iii)

[REDACTED]

(iv)

[REDACTED]

(v)

[REDACTED]

(vi)

[REDACTED]

(vii)

[REDACTED]

(viii)

[REDACTED]

[REDACTED]

(ix)

[REDACTED]

(x)

[REDACTED]

(xi)

[REDACTED]

(xii)

[REDACTED]

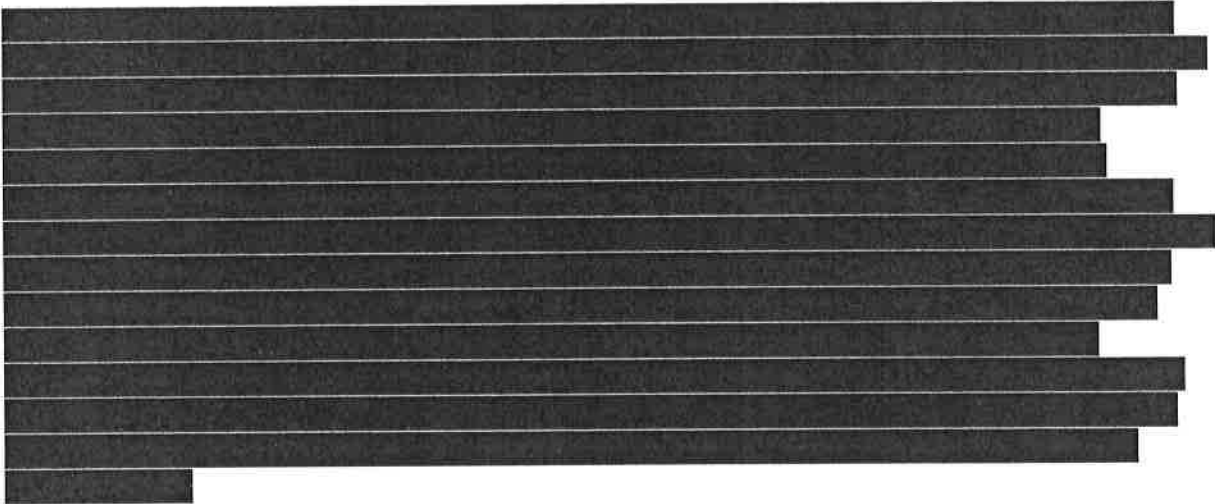
(xiii)

[REDACTED]

(d) Notwithstanding anything to the contrary in this Agreement, nothing in this Section 6.1 shall be deemed to limit or otherwise restrict the Companies' ability to declare and pay cash dividends to Sellers during the Interim Period. Purchaser and the Companies acknowledge and agree that Sellers retain the full right and benefit to any cash dividends with a record date on or prior to the Closing.

(e)

[REDACTED]



Section 6.2 Transition Advisory Committee; Observers; Information.

(a) The Parties shall establish, as soon as practicable after the date of this Agreement, a committee (the "Transition Advisory Committee") consisting of four (4) persons, with two (2) persons designated by Sellers and two (2) persons designated by Purchaser, or such other number of persons as may be agreed to by the Parties. The Transition Advisory Committee shall remain in existence until the expiration of the Interim Period and shall oversee and manage the transition process through the Interim Period. Subject to applicable Laws, the Transition Advisory Committee will be kept apprised in a timely manner by the Companies of all the Facilities' management and operating developments. The Transition Advisory Committee shall have regular access to the management of the Companies and ENOI to discuss the transition process. The Transition Advisory Committee shall have no authority to bind or make agreements on behalf of the Parties or to issue instructions to or direct or exercise authority over any Company or any of its Representatives or to waive or modify any provision of this Agreement. All activities of the Transition Advisory Committee shall cease no later than one hundred eighty (180) days after Closing or such other period as mutually agreed by the Parties.

(b) During the Interim Period, in the interest of cooperation between Sellers and Purchaser, to plan for and facilitate an orderly transition of ownership of the Companies from Sellers to Purchaser and to permit informed action by the Parties regarding their rights pursuant to this Agreement, the Parties agree that, at the sole responsibility and expense of Purchaser, and subject to compliance with all applicable NRC rules and regulations and other applicable Laws, the Companies will permit Purchaser's designated Representatives (the "Observers") to reasonably observe all operations of the Companies that relate to the Facilities, and such observation will be permitted on a cooperative basis in the presence of one or more individuals designated by Sellers. Notwithstanding anything in this Section 6.2(b) to the contrary, (i) the Observers may be excluded from access to any material, operations or meeting or portion thereof if Sellers determine that such exclusion is reasonably necessary to preserve the attorney-client privilege to protect confidential or proprietary information or for other similar reasons or to not supply Purchaser with any information that any Company is legally prohibited from supplying; (ii) the Observers and their actions shall not unreasonably interfere with the operation of the Facilities; and (iii) the number of Observers observing at any particular time and

the scheduling and duration of their observation shall be subject at all times to the approval of Sellers. The Purchaser Parties agree to indemnify and hold the Sellers harmless from any and all claims and Liabilities, including costs and expenses for Loss, injury to or death of any Representative of any Purchaser Party or any other Person, and for any Loss, damage to or destruction of any property owned by any Sellers or others (including claims or Liabilities for Loss of use of any property), in each case arising directly out of the Observer and other rights of the Purchaser Parties as exercised under this Section 6.2 or resulting from the action or inaction of any of the Representatives of any Purchaser Party during any visit to the Facilities prior to the Closing Date, whether pursuant to this Section 6.2 or otherwise, except (i) with respect to all claims and Liabilities arising out of or resulting from any nuclear incident or nuclear damage or (ii) to the extent caused by or resulting from the gross negligence, willful misconduct or violation of Law by the Sellers or their Representatives. During any visit to the Facilities, the Purchaser Parties shall, and shall cause their respective Representatives accessing such Facilities to, comply with all applicable Laws and all of the safety and security procedures of Sellers and conduct themselves in a manner that could not be reasonably expected to interfere with the Facilities. Except as provided above, each of the Purchaser Parties and Seller Parties shall be responsible for their own incurred expenses for purposes of this Section 6.2(b).

(c) Between the date of this Agreement and the Closing, the Parties will negotiate in good faith the scope of the services to be provided under the Transition Services Agreement to be entered into at the Closing; provided, however, the terms of any services (i) shall be limited to no more than six (6) months after the Closing and (ii) shall be limited to those services necessary for each Company to comply immediately after the Closing with its obligations under the NRC License or other NRC requirements, unless as otherwise agreed to by the Parties in writing.

(d) During the Interim Period, Sellers will use Commercially Reasonable Efforts to support Purchaser's efforts to obtain title policies covering the Owned Real Property, to the extent Sellers do not currently have such policies, to be effective on the Closing Date. Such support will include property access, documentation, and other information requested by the title companies.

Section 6.3 Access to Information; Confidentiality.

(a) Subject to all applicable Laws, during the Interim Period, the Companies will use, or cause to be used, Commercially Reasonable Efforts to, during ordinary business hours, upon reasonable notice and subject to compliance with all applicable NRC rules and regulations and other applicable Laws and subject to approval in advance by Sellers or one or more individuals designated by Sellers (which approval shall not be unreasonably withheld, conditioned or delayed), (i) give Purchaser and Purchaser's Representatives reasonable access to all IPEC Employees who are management personnel and all the Companies' books, documents and records (excluding any related to Excluded Assets, Tax Returns, forecasts of the Companies' Affiliates, or any other financial books and records that form part of the general ledger of Sellers or any of their Affiliates) and the Facilities; (ii) permit Purchaser to make such reasonable inspections thereof as Purchaser may reasonably request; (iii) furnish Purchaser with such financial and operating data and other information with respect to the Facilities in possession of the Companies as Purchaser may from time to time reasonably request; and (iv) furnish

Purchaser a copy of each material report, schedule or other document filed or received by the Companies since the date of this Agreement with respect to the Facilities with the NRC, the FERC, the FCC or any other Governmental Authority having jurisdiction over the Facilities; provided, however, that (A) any such access shall be conducted in such a manner as not to interfere unreasonably with the operation of the Facilities; (B) Sellers and their Affiliates shall not be required to take any action which would constitute a waiver of the attorney-client privilege; (C) Sellers and their Affiliates need not supply Purchaser with any information that they are legally or contractually prohibited from supplying; provided, however, that Purchaser shall be entitled to require Sellers to use Commercially Reasonable Efforts to request a consent from the contractual counterparty to the extent such prohibitions exist; (D) Sellers and their Affiliates need not supply Purchaser with any information which they determine in good faith they are required to keep confidential by reason of contracts with Third Parties or is otherwise commercially sensitive to Sellers or their Affiliates; provided, however, that Sellers and their Affiliates shall use Commercially Reasonable Efforts to provide or communicate such information to Purchaser in a form that is not subject to such sensitivities; and (E) Sellers and their Affiliates need not supply Purchaser with forecasts that include information relating to Affiliates of the Companies. Notwithstanding anything in this Section 6.3(a) to the contrary, during the Interim Period, Purchaser may desire to conduct additional environmental sampling or testing at, in, on or underneath the Site; provided, that Purchaser acknowledges that Sellers have the final authority in allowing or disallowing such additional sampling; provided further, that Sellers agree to consider reasonable requests and facilitate any such sampling and testing without undue conditions or delay.

(b) The Parties acknowledge that all information furnished to or obtained by Purchaser or Purchaser's Representatives pursuant to this Section 6.3 shall be subject to the provisions of the Confidentiality Agreement and shall be treated as Evaluation Material.

(c) During the Interim Period, without the prior written consent of Sellers (which consent shall not be unreasonably withheld, conditioned or delayed), Purchaser and its Affiliates and their respective Affiliates and Representatives shall not contact or otherwise communicate with (x) any vendors, suppliers, employees or other contracting parties of the Companies or their Affiliates regarding such parties' agreements or relationships with the Companies or their Affiliates regarding IPEC or the Contemplated Transactions or (y) any community groups or other stakeholders with respect to any aspect of the Companies, the Facilities or the Contemplated Transactions.

(d) Without limiting a "receiving party's" disclosure rights under the Confidentiality Agreement, upon Purchaser's or the Companies' (as the case may be) prior written approval (which approval shall not be unreasonably withheld, conditioned or delayed), and subject to Section 6.4, the Companies or Purchaser (as the case may be) may provide Evaluation Material or other confidential information of the other Party to the NRC, the FERC, the FCC or any other Governmental Authority having jurisdiction over the Facilities, as may be necessary to obtain or satisfy the Required Regulatory Approvals. The disclosing Party shall disclose only that portion of the Evaluation Material or confidential information required to be disclosed and shall seek confidential treatment for the Evaluation Material or confidential information provided to any such Governmental Authority and the disclosing Party shall notify the other Party as far in advance as practical of its intention to release to any Governmental

Authority any such Evaluation Material or confidential information and shall identify to the other Party the portion of the Evaluation Material or confidential information the disclosing Party intends to disclose.

Section 6.4 Efforts to Close; Third Party Consents; Regulatory Approvals.

(a) Subject to the terms and conditions of this Agreement, during the Interim Period, 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 Contemplated Transactions pursuant to this Agreement and the Transaction Documents, including using Commercially Reasonable Efforts to (i) ensure satisfaction of the conditions precedent to each Party's obligations hereunder and thereunder as promptly as reasonably practicable, (ii) obtain all necessary Consents to consummate the Contemplated Transactions as required by the terms of any note, bond, mortgage, indenture, material license, material agreement or contract or other instrument or obligation to which Sellers, the Companies, Purchaser or an Affiliate of Purchaser is a party or by which any of them is bound and are required to consummate the Contemplated Transactions (provided that (A) Sellers and their Affiliates shall not be required to pay any amounts or incur any Liabilities to any Third Party (other than the costs, expenses and fees of Sellers' Representatives) in connection with obtaining such Consents in clause (ii) above other than any such expenditures which do not exceed [REDACTED] individually and [REDACTED] in the aggregate and (B) Sellers and their Affiliates shall not be required to transfer non-transferable agreements, the Consent of which has not been obtained by Closing), and (iii) execute and deliver any additional instruments necessary to consummate the Contemplated Transactions.

(b) No Party will, without the prior written consent of the other Parties, which consent shall not be unreasonably withheld, conditioned or delayed, advocate or take any action which would reasonably be expected to prevent or materially impede, interfere with or delay the Contemplated Transactions.

(c) Without limiting Section 6.4(a), at a mutually agreed upon date after the date of this Agreement, Purchaser, Sellers and the Companies shall, and Sellers shall cause ENOI to, jointly prepare and file with the NRC an application requesting consent under Section 184 of the Atomic Energy Act for the transfer of control of each NRC License and the general license for each ISFSI to Purchaser and the transfer of ENOI's operating authority to Purchaser Operator, including the approval of any conforming license amendments or other related Consents (including those conforming amendments reflecting ENOI's removal as a co-licensee of the NRC License and Purchaser Operator's assumption from ENOI of all rights, responsibilities and obligations previously held by ENOI under the NRC License) and any other Consents from the NRC (the "NRC Application") as may be necessary for consummation of the Contemplated Transactions. In connection with preparing the NRC Application, the Purchaser Parties will provide such information with respect to the activities and qualifications of the Companies (after giving effect to the Closing) and Purchaser's Affiliates from and after the Closing as may be necessary to obtain the NRC's consent, including (i) Decommissioning cost estimates, cash flow analyses and other financial assurances and instruments necessary to demonstrate financial qualifications, including the adequacy of and ability to adjust funding for

Decommissioning, using one or more of the methods identified in 10 C.F.R. § 50.75(e)(1), (ii) organizational information necessary to demonstrate technical qualifications and the absence or mitigation of foreign ownership, control or influence, and (iii) information on its planned Decommissioning activities and schedules. In fulfilling their respective obligations, Sellers, Purchaser and the Companies shall, and Sellers shall cause ENOI to, use Commercially Reasonable Efforts to effect any such Filing as soon as reasonably practicable as agreed to by the Parties.

(d) At least thirty (30) Business Days prior to the estimated Closing Date, Sellers and Purchaser shall jointly prepare and file with the FCC, an application for approval to transfer any licenses required by the FCC with respect to the Companies from Sellers to Purchaser. In fulfilling their respective obligations set forth in this Section 6.4(d), Sellers and Purchaser shall use Commercially Reasonable Efforts to effect any such Filing with the FCC as promptly as thereafter practicable, unless the Parties agree otherwise.

(e) Without limiting Section 6.4(a), at a mutually agreed upon date after the date of this Agreement, Purchaser and Sellers will make all necessary filings with the NYPSC, if any, necessary to make effective the Contemplated Transactions.

(f) Sellers and Purchaser shall cooperate with each other, as promptly as practicable after the date of this Agreement, to: (i) prepare and make with any Governmental Authority having jurisdiction over Sellers, the Companies, ENOI, Purchaser, any Affiliate of Purchaser or the Facilities, all necessary Filings required to be made with respect to the Contemplated Transactions, including all of the Required Regulatory Approvals and the State Agreement; (ii) use Commercially Reasonable Efforts to obtain the transfer, issuance, extension, renewal, reissuance, modification or amendment to the extent necessary of all applicable Permits, Environmental Permits, the NRC License, and Consents of Governmental Authorities (or any regional transmission organization or independent system operator) (including (x) those approvals necessary to enable Purchaser and the Companies to implement Purchaser's post-Closing Decommissioning and Spent Nuclear Fuel management plans; and (y) the Permits, Environmental Permits, and Consents listed on Section 4.5, Section 4.13(a), Section 4.13(g), and Section 6.4(f) of the Sellers Disclosure Schedules), including as needed for Decommissioning activities post-Closing (e.g., the barge slip at the Facilities); and (iii) use Commercially Reasonable Efforts to obtain all necessary Permits, Environmental Permits, and Consents of, and actions or nonactions by, any Governmental Authority. Sellers and Purchaser shall jointly determine and implement the overall strategy for obtaining the Required Regulatory Approvals and State Agreement, and if Sellers and Purchaser disagree as to the overall strategy for obtaining the Required Regulatory Approvals or State Agreement, Sellers and Purchaser shall cause the members of their respective senior management to negotiate in good faith a mutually acceptable strategy; provided, however, with respect to the Required Regulatory Approvals, in the event that Sellers and Purchaser are unable to reach a mutually acceptable strategy and continue to disagree regarding the determination or implementation of such strategy, Sellers shall have the right to determine and implement a mutually beneficial strategy in its reasonable discretion; provided, that, and without limiting Purchaser's other obligations under this Section 6.4, Purchaser's consent (such consent not to be unreasonably withheld, delayed or conditioned) shall be required for Sellers to commit Purchaser to any Regulatory Commitment beyond the Initial Regulatory Commitments in the initial regulatory Filings. With respect to the State

Agreement, in the event that Sellers and Purchaser are unable to reach a mutually acceptable strategy and continue to disagree following negotiation among senior management, Purchaser shall have the right to determine and implement a mutually beneficial strategy (provided, however, that, Purchaser shall have no right to commit Seller to any Regulatory Commitment under the State Agreement without Seller's consent which may be withheld for any reason). Without reducing either Party's obligations under this Section 6.4(f), if within one (1) year of the date of this Agreement, the Parties have received reasonable indication from the relevant Government Authorities or regulatory processes that an enforceable and binding State Agreement cannot be obtained, Purchaser agrees to negotiate in good faith to consider alternative forms of commitments from the state. Sellers and Purchaser shall have the right to review in advance all Filings and Consents contemplated under this Section 6.4(f), (including any Filing or Consent made by Sellers or the Companies that may affect Purchaser's Decommissioning activities after Closing) including all characterizations of the information relating to the Contemplated Transactions which appear in any Filing or Consent requests made in connection with the Contemplated Transactions, and the filing or requesting Party shall consider in good faith any revisions reasonably requested by the other Parties prior to submission of such Filing or Consent.

(g) In connection with all Filings and other actions contemplated under this Section 6.4, the Parties shall, subject to any applicable limitations under Law: (i) use Commercially Reasonable Efforts to respond promptly to any request for additional information made by any Governmental Authority; (ii) use Commercially Reasonable Efforts to promptly notify the other Parties of, and if in writing, furnish the other Party with copies of (or, in the case of material oral communications, advise the other Parties orally of) any communications from or with any Governmental Authority in connection with any of the Contemplated Transactions; (iii) notify the other Party in advance of any meeting with any Governmental Authority in connection with any of the Contemplated Transactions and, to the extent permitted by such Governmental Authority, give the other Parties the opportunity to attend such meetings when appropriate; (iv) furnish the other Parties with copies of all correspondence, Filings and communications (and memoranda setting forth the substance thereof) between it and any Governmental Authority with respect to any of the Contemplated Transactions, and to the extent reasonably practicable, permit the other Party or its counsel to review in advance any proposed written communication by such Party to any Governmental Authority in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party in connection with proceedings under or relating to the Required Regulatory Approvals and State Agreement; (v) use Commercially Reasonable Efforts to furnish the other Parties with such necessary information and reasonable assistance as may be reasonably necessary in connection with the preparation of necessary Filings or submission of information to any Governmental Authority and consistent with appropriate confidentiality safeguards; (vi) use Commercially Reasonable Efforts to participate in any hearings, settlement proceedings or other proceedings ordered with respect to such Filings and arrange for Representatives of the other Party to participate to the extent reasonably practicable in any communications, meetings or other contacts with any Governmental Authority; and (vii) use Commercially Reasonable Efforts to cause the Required Regulatory Approvals, State Agreement, and all other regulatory Consents to be obtained at the earliest possible date after the date of such Filings. Notwithstanding the foregoing sentence, Sellers may participate in pending proceedings, or proceedings in the ordinary course, that are not directly related to the

Contemplated Transactions without the involvement of Purchaser, unless both Parties agree otherwise. In addition, with respect to obtaining the Required Regulatory Approvals and State Agreement, each Party shall, subject to any applicable limitations under Law: (w) dedicate appropriate resources to obtaining such approvals, (x) respond promptly and completely to material requests of any Governmental Authority, (y) participate in and comply with all material procedural and disclosure obligations in proceedings of any Governmental Authorities, and (z) provide such additional information related to each Party's activities and qualifications as may be required. No Party will, without the prior written consent of the other Party, advocate or take any action which would prevent or materially impede, interfere with or delay the Contemplated Transactions or which could cause, or contribute to causing, another Party to receive less favorable regulatory treatment than that sought by such other Party.

(h) Each of Sellers and Purchaser shall (i) give the other Party prompt notice of the commencement or threat of commencement of any Action by or before any Governmental Authority with respect to the Contemplated Transactions, (ii) keep the other Party informed as to the status of any such Action or threat and (iii) reasonably cooperate in all respects with each other and shall use Commercially Reasonable Efforts to contest and resist any such Action or proceeding and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents or restricts consummation of the Contemplated Transactions; provided, however, that this clause (iii) shall not apply to any Required Operating Order. In connection with the Required Regulatory Approvals and State Agreement, no Purchaser Party shall settle any Action that would bind any Seller or would be adverse to the interests of Sellers or their Affiliates or enter into any consent or order that would bind any Seller or would be adverse to the interests of Sellers or their Affiliates without the consent of Sellers, such consent not to be unreasonably withheld, conditioned or delayed. In connection with the Required Regulatory Approvals and State Agreement, no Seller shall settle any Action that would bind any Purchaser Party or, after the Closing, the Companies, or would be adverse to the interests of Purchaser or its Affiliates without the consent of Purchaser, such consent not to be unreasonably withheld, conditioned or delayed.

(i) Notwithstanding anything to the contrary in this Agreement, including with respect to the matters contemplated by this Section 6.4, no Seller nor any of such Seller's Affiliates, including the Companies, shall be required to agree to, consent to or accept any term or condition to, or take any action in connection with, obtaining any of the Required Regulatory Approvals or State Agreement (each a "Regulatory Commitment") if such Regulatory Commitment, (i) individually or together with all other Regulatory Commitments, would be material in an adverse manner to Sellers or any of their Affiliates or (ii) would impose any Liability or obligation on any Seller or any of such Seller's Affiliate or its respective businesses after the Closing (either (i) or (ii), a "Sellers Burdensome Condition"); provided, however, any Regulatory Commitments of Sellers or Sellers' Affiliates included in the initial regulatory Filings shall not be taken into account in determining a Sellers Burdensome Condition.

(j) Notwithstanding anything to the contrary in this Agreement, including with respect to the matters contemplated by this Section 6.4, neither Purchaser nor any of its Affiliates, including, after the consummation of the Contemplated Transactions, the Companies, shall be required to agree to, consent to, accept or take any Regulatory Commitment if such

Regulatory Commitment, individually or together with all other Regulatory Commitments, would materially and adversely affect the economic and business benefits of the Contemplated Transaction to Parent and Purchaser, such adverse effects to be compared against the Initial Regulatory Commitments and the other Regulatory Commitments Purchaser agrees to include in the initial regulatory Filings (a "Purchaser Burdensome Condition"); provided, however, that the Regulatory Commitments Purchaser agrees to include in the initial regulatory Filings and consistent with the Initial Regulatory Commitments shall not be deemed to constitute and shall not be taken into account in determining a Purchaser Burdensome Condition.

(k) Sellers and Purchaser shall each be responsible for [REDACTED] of the fees, costs and expenses set forth on Section 6.4(k) of the Sellers Disclosure Schedules. Except as provided in Section 6.29, all other costs associated with obtaining any Required Regulatory Approvals and State Agreement contemplated by this Section 6.4, including the cost of legal, technical, governmental, regulatory, and financial consultants, shall be borne by the Party incurring such costs and expenses.

(l) Purchaser may retain, at its sole cost, any governmental and public relations advisors in connection with the Required Regulatory Approvals and State Agreement.

(m) (i) Sellers and Purchaser agree that the NRC Application and the filings with the NYPSC shall contain the commitments and agreements of the Parties as set forth on Section 6.4(m) of the Purchaser Disclosure Schedules (the "Initial Regulatory Commitments") and, subject to the terms and conditions of this Section 6.4, such other commitments and agreements mutually agreed to in writing by the Parties and (ii) Purchaser and Parent shall commit or agree to take, or accept, effective as of the Closing, the actions and conditions set forth in the Initial Regulatory Commitments and shall agree to, consent to, or accept any other condition to, and take any other action in connection with, obtaining any of the Required Regulatory Approvals, subject to the limitations in Section 6.4(j).

(n) During the Interim Period, Purchaser shall not, and neither Parent nor any Subsidiary of Parent shall, without the consent of Sellers (which consent shall not be unreasonably withheld) (i) enter into, agree, or consummate any Change of Control Transaction, or (ii) enter into, agree or consummate any transaction (including by merger, consolidation, purchase or sale of securities, businesses or assets, investments, or similar business combination transaction) that would reasonably be expected to prevent, impede or materially delay the consummation of the Closing and the Contemplated Transactions.

(o) In connection with the Contemplated Transactions (including efforts to obtain, extend, or amend regulatory approvals related to Purchaser's plan post-Closing for Decommissioning and post-shutdown operation of the Site and Facilities), during the Interim Period the Companies, ENOI, and Sellers shall not agree or consent to any modification of any material Permit or Environmental Permit or enter into any MOU that is materially adverse to the Companies after Closing taking into account Purchaser's Decommissioning plan and efforts to obtain a State Agreement, without the consent of Purchaser (which consent shall not be unreasonably withheld, delayed or conditioned); provided, however, that this Section 6.4(o) shall not apply to any actions taken with respect to any Required Regulatory Approval.

Section 6.5 Public Statements; Communications.

(a) During the Interim Period, none of the Parties shall issue any press releases or otherwise make public announcements with respect to the Contemplated Transactions without the prior written consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed) and shall consult with the other Parties and allow a reasonable opportunity to comment prior to, making any such release or announcement, except (i) as may be required by applicable Law or by obligations pursuant to any listing agreement with or applicable rules of any national securities exchange or by the request of any Governmental Authority or (ii) as is consistent with previous press releases or public announcements made jointly by the Parties. The restrictions in this Section 6.5 shall not apply to any Seller in connection with (x) any press releases or public announcements as a result of or in response to any Required Operating Order and (y) any communication to any employee of Sellers or their Affiliates.

(b) After the execution of this Agreement, the Parties will execute and cooperate with respect to the communication plan agreed to by the Parties and each of Sellers and the Purchaser Parties will cooperate with each other with respect to such communication plan; provided, however, that Sellers shall have overall responsibility for executing and directing such communication plan.

Section 6.6

[REDACTED]

[REDACTED]

Section 6.7 Notification of Significant Changes. During the Interim Period, the Purchaser Parties, on the one hand, and Sellers, on the other hand, shall each promptly, but in any event within ten (10) days, notify the other in writing of the occurrence or discovery of any change or event, described in reasonable detail, that would constitute a material breach of any representation, warranty, covenant or agreement of the advising or other Party under this Agreement such that the Closing conditions in Article 8 hereof would not be satisfied. All such updated notices shall be delivered to the other Party in writing. Except as provided for in Section 6.14(a) with respect to any Schedule Update by Sellers, (a) if the Party in potential breach (the “First Party”) advises the other Party (the “Second Party”) of any such matter with respect to the First Party, within ten (10) days thereof the First Party may give written notice of its intent to cure such matter and shall thereafter have sixty (60) days to so cure; provided, however, that if the First Party does not give such notice or fails to cure within such period, then the Second Party shall have the right to terminate this Agreement by written notice within forty-five (45) days following such period in accordance with and subject to the provisions of Section 10.1(e) or Section 10.1(f), as the case may be; and (b) if the Second Party advises the First Party of any such matter with respect to the First Party, within ten (10) days the First Party may give written notice of its intent to cure such matter and shall thereafter have sixty (60) days to so cure; provided, however, that if the First Party does not give such notice or fails to cure within such period, then the Second Party shall have the right to terminate this Agreement by written notice within forty-five (45) days following such period in accordance with and subject to the provisions of Section 10.1(e) or Section 10.1(f), as the case may be. If a Party fails to exercise its termination right within the time specified under this Section 6.7, such Party will be deemed to have irrevocably and forever waived any termination right or any right to assert the failure to satisfy any conditions to the Closing arising out of such breach of this Agreement.

Section 6.8 Decommissioning Trust Agreements; Decommissioning Trusts.

(a) [REDACTED]

[REDACTED]

(b)

[REDACTED]

(c) During the Interim Period, the Companies shall not (and, prior to the transactions contemplated by Section 6.23(a), ENOI shall not) amend any IPEC Decommissioning Trust Agreement except as consented to by Purchaser, in its reasonable discretion, or except as required by Law, the NRC, or any other applicable Governmental Authority or in connection with the transactions contemplated by Section 6.23(a). Notwithstanding the generality of the foregoing, to the extent any Company (or, prior to the transactions contemplated by Section 6.23(a), ENOI) should desire to amend any IPEC Decommissioning Trust Agreement, such Company shall consult with Purchaser, and Purchaser shall have the right to participate in discussions and negotiations related thereto. Each Party shall keep the other Parties apprised of the status of and developments relating to any amendments to any IPEC Decommissioning Trust Agreement as well as all communications with Third Parties relating thereto, including Governmental Authorities.

(d)

[REDACTED]

[REDACTED]

(e) During the Interim Period, the Companies may seek to obtain from the NRC a commingled fund exemption to permit the withdraw of Fund Assets for SNF Management Expenses.

(f) Notwithstanding anything to the contrary in this Agreement, in no event shall Sellers or the Companies be required or obligated to make any actual or deemed contributions (in cash or otherwise) to any IPEC Decommissioning Trust.

Section 6.9 Expenses. Except to the extent specifically provided in this Agreement, including Section 6.4(k), Section 6.6, Section 6.22, Section 6.29, and Section 7.3 whether or not the Contemplated Transactions are consummated, all costs and expenses incurred in connection with this Agreement and the Contemplated Transactions, including the cost of legal, technical and financial consultants, shall be borne by the Party incurring such costs and expenses; it being understood and agreed that (i) the costs and expenses of Sellers in connection with preparing, negotiating and executing this Agreement and the Contemplated Transactions shall be borne by Sellers and not the Companies and (ii) all costs of the Companies associated with consummating any internal restructuring or change in corporate form as permitted in Section 1.4 and Section 6.1(e) shall be borne by Sellers.

Section 6.10 Termination of Affiliate and Other Agreements; Modification of Certain Agreements; Assignment; Financial Obligations; Multi-Party Contracts.

(a) Effective immediately prior to the Closing, all agreements between the Companies and their Affiliates (other than those agreements involving a Third Party or any agreement that is a Transaction Document or any agreement solely between the Companies), except for those set forth in Section 6.10(a) of the Sellers Disclosure Schedules ("Affiliate Agreements"), shall terminate with respect to the Companies without any further action or liability on the part of the Companies or the Parties thereto. Each party to such Affiliate Agreements shall execute and deliver at Closing a release effective as of the Closing with respect to all Liabilities under each such Affiliate Agreement.

(b) Prior to the Closing, all intercompany (between Sellers or any of their Affiliates (other than the Companies) on one hand, and the Companies, on the other hand) payables and all intercompany receivables shall be eliminated and shall be zero as of the Closing Date other than any such payables and receivables included in the determination of the Net Adjustment Amount as reflected in the Net Liabilities Adjustment Schedule.

(c) At or prior to the Closing, Purchaser and Sellers shall, with respect to all guaranties, financial assurances and performance assurances provided by Affiliates of Entergy and in effect at the Closing with respect to the Companies or the Facilities (the "Entergy Affiliate Guarantees"), either (i) obtain a full and unconditional release, novation, termination, return or

discharge of all of the obligations of Sellers and their Affiliates (other than the Companies) under the Entergy Affiliate Guarantees, in a form reasonably satisfactory to Sellers or (ii) if Purchaser and Sellers are unable to obtain the applicable regulatory or other approvals to release, novate, terminate, return or discharge the Entergy Affiliate Guarantees, obtain substitute guaranties, letters of credit or other credit support as are necessary to secure such release, novation, termination, return or discharge, effective as of the Closing, so that Purchaser or some other acceptable party is substituted in place of Sellers and their Affiliates (other than the Companies), as appropriate, with respect to all of the obligations of Sellers and their Affiliates (other than the Companies) under the Entergy Affiliate Guarantees such that Sellers and their Affiliates (other than the Companies) may terminate the Entergy Affiliate Guarantees upon notice, without further obligation to or by Sellers and their Affiliates (other than the Companies); provided that Sellers and their Affiliates shall not be required to pay any consideration or make any post-Closing commitments with respect to (i) and (ii), unless with respect to payment of consideration only, Purchaser commits in writing to promptly reimburse Sellers for such payment. Section 6.10(c) of the Sellers Disclosure Schedules sets forth the Entergy Affiliate Guarantees in effect on the date of this Agreement. Purchaser acknowledges and agrees that the Entergy Affiliate Guarantees may be amended or otherwise modified by Sellers during the Interim Period otherwise in compliance with this Agreement and that additional Entergy Affiliate Guarantees may be provided by Affiliates of the Companies in connection with the ownership or operation of the Companies or the Facilities and that Sellers shall supplement Section 6.10(c) of the Sellers Disclosure Schedules from time to time prior to the Closing to reflect the same. In the event that any Entergy Affiliate Guarantee remains outstanding after the Closing (including in the event that Sellers elect to waive the Closing condition in Section 8.3(e)), Purchaser shall defend, indemnify and hold harmless Sellers and their Affiliates (other than the Companies) and their respective representatives from and against any and all losses, liabilities, damages, obligations, payments, costs, Taxes and expenses (including the costs and expenses of any and all actions, suits, proceedings, assessments, judgments, settlements and compromises relating thereto and reasonable attorneys' fees and reasonable disbursements in connection therewith) incurred by Sellers or any of their Affiliates or their respective representatives arising out of or relating to the Entergy Affiliate Guarantees from and after the Closing.

(d) At or prior to the Closing, Purchaser shall replace and use Commercially Reasonable Efforts to obtain a release effective as of the Closing of Entergy and its Affiliates (other than the Companies), with respect to all obligations arising under the IPEC Agreements, NRC License, and settlement agreements, MOUs and similar agreements with Governmental Authorities set forth in Section 6.10(d) of the Sellers Disclosure Schedules.

(e) At least twenty (20) Business Days prior to the Closing Date, Sellers shall deliver to Purchaser a list in writing of the Multi-Party Contracts that Sellers or its relevant Seller Affiliate will retain at the Closing (the "Excluded Multi-Party Contracts") as set out in Section 6.10(e) of the Sellers Disclosure Schedules. Subject to this Section 6.10(e), at the Closing, Purchaser and the Companies will assume all Multi-Party Contracts that are not Excluded Multi-Party Contracts (the "Included Multi-Party Contracts"). Prior to the Closing and until such time as the following amendments are obtained, Sellers shall, and shall cause their Affiliates to, use Commercially Reasonable Efforts to take such actions as may be reasonably necessary to amend the Excluded Multi-Party Contracts to remove the Companies as parties thereto, and to sever, modify and assign to the Companies effective (or retroactive) upon the

Closing the rights and obligations of Sellers or any of their Affiliates under such Multi-Party Contract. Prior to the Closing and until such time as the following amendments are obtained, the Companies shall, and shall cause their Affiliates to, use Commercially Reasonable Efforts to amend the Included Multi-Party Contracts to remove the relevant Seller Affiliate as a party thereto, and to sever, modify and assign to the relevant Seller Affiliate effective (or retroactive) upon the Closing the rights and obligations of such Seller Affiliate under such Included Multi-Party Contract. In the event the counterparties to any Multi-Party Contract do not consent or agree to such amendment, severance, modification and assignment or termination at or prior to the Closing, from all times after the Closing (i) each Company and the Seller Affiliates that are a party to such Multi-Party Contract shall continue to perform and discharge their respective obligations under such Multi-Party Contract and (ii) (A), in the case of an Included Multi-Party Contract, without the prior consent of the Companies (such consent not to be unreasonably withheld, delayed or conditioned), the relevant Seller Affiliate shall take no action (or fail to take any action) under, or in connection with, such Included Multi-Party Contract if such action (or failure to take any action) would reasonably be expected to result in any costs, expenses, other Liability to, or additional obligation of, the Companies and (B), in the case of an Excluded Multi-Party Contract, without the prior consent of Sellers (such consent not to be unreasonably withheld, delayed or conditioned), the Companies shall take no action (or fail to take any action) under, or in connection with, such Excluded Multi-Party Contract if such action (or failure to take any action) would reasonably be expected to result in any material costs, expenses, other Liability to, or additional obligation of, Sellers or any of their Affiliates under such Multi-Party Contract; provided, however, that in the event that the counter-parties to any such Excluded Multi-Party Contract do not consent or agree to remove the Companies as parties thereto prior to the Closing, (x) from and after the Closing, or the completion or delivery of any such goods or services, as applicable, the Companies shall not be entitled to any further benefit under such Excluded Multi-Party Contract (other than to enforce any rights of the Companies arising under such Excluded Multi-Party Contract for events, facts, or circumstances occurring prior to the Closing or the completion or delivery of such goods or services), and (y) the Companies shall continue to perform and discharge their obligations under such Excluded Multi-Party Contract until such obligations are fulfilled (except to the extent such payments are subject to or result from the payments and adjustments set forth in Section 6.21 or Section 6.22); provided, the Company's payment obligations, from and after the Closing, shall be limited to the extent of the equipment, goods, or services received by such Company from and after the Closing; provided further, to the extent any Company is required to provide any equipment, goods, or services in connection with an Excluded Multi-Party Contract for the benefit of a Seller Affiliate, such Company will be compensated by such Seller Affiliates under the payment terms of the contract or at the fair market value of the equipment, goods, or services, whichever is greater (except to the extent such payments are subject to or result from the payments and adjustments set forth in Section 6.21 or Section 6.22). Purchaser shall, and shall cause its Affiliates to, cooperate with Sellers with respect to obtaining any of the amendments contemplated by this Section 6.10(e). For the avoidance of doubt, the limitation in the proviso in Section 6.4(a) shall apply to Sellers and its Affiliates obligations under this Section 6.10(e).

(f) In the event that any Entergy Affiliate Guarantee remains outstanding after the Closing (including in the event that Sellers elect to waive Section 8.3(e)), Purchaser shall continue to use Commercially Reasonable Efforts from and after the Closing to (i) obtain a full and unconditional release, novation, termination, return or discharge of all of the obligations of

Sellers and their Affiliates (other than the Companies) under the Entergy Affiliate Guarantees, in a form reasonably satisfactory to Sellers or (ii) obtain substitute guaranties, letters of credit or other credit support as are necessary to secure such release, novation, termination, return or discharge; and (iii) Purchaser shall not permit the Companies to (A) renew or extend the term of, (B) increase the obligations under or (C) transfer to a Third Party, any loan, lease, contract or other obligation for which Sellers or any of their Affiliates (other than the Companies) are or would be liable under the Entergy Affiliate Guarantees. To the extent that Sellers or any of their Affiliates (other than the Companies) have performance obligations under the Entergy Affiliate Guarantees, Purchaser shall (1) perform such obligations on behalf of Sellers or such Affiliates or (2) otherwise take such action as reasonably requested by Sellers so as to put Sellers or such Affiliates in the same position as if Purchaser, and not Sellers or such Affiliates, had performed or was performing such obligations.

(g)

[REDACTED]

(h)

[REDACTED]

Section 6.11 Indemnification of Directors and Officers.

(a)

[REDACTED]

[REDACTED]

(b)

[REDACTED]

(c)

[REDACTED]

(d)

[REDACTED]

Section 6.12 Change of Name; Use of Names.

(a) Within fifteen (15) days after the Closing Date, Purchaser shall cause each Company to change its legal name to remove the word “Entergy,” and within forty-five (45) days after the Closing Date, Purchaser shall cause each Company to change any other reference or indicia associated with Entergy and any confusingly similar variations, derivations or abbreviations of the foregoing, except where the reference or indicia is not readily visible to the public, or where doing so on a physical structure would be commercially impracticable and that physical structure is to be removed during Decommissioning.

(b) From and after the Closing, Purchaser shall not, and shall cause its Affiliates not to, use the words “Entergy,” any Service Mark, any other reference or indicia associated with Entergy and any confusingly similar variations, derivations or abbreviations of any of the word “Entergy.”

Section 6.13 Excluded Assets.

(a) Purchaser acknowledges and agrees that from and after the Closing, neither Purchaser nor the Companies shall have any right, title or interest in the assets listed in Section 6.13(a) of the Sellers Disclosure Schedules or any other asset expressly retained by Sellers or their Affiliates under this Agreement (the "Excluded Assets"). At or prior to the Closing, each Company shall cause any Excluded Assets owned, held or used by the Companies to be conveyed, assigned or otherwise transferred as directed by Sellers without any representation, warranty or further liability or obligation. Without limiting the foregoing, with respect to the Excluded Assets designated as "Excess Inventory" in Section 6.13(a) of the Sellers Disclosure Schedules, such Excluded Assets shall be removed from the Facilities (at Sellers' cost) no later than ninety (90) days after the Closing and each of each Company and Purchaser shall use Commercially Reasonable Efforts to cooperate with Sellers with respect to removing such Excluded Assets.

(b) Without limiting the generality of Section 6.13(a), Sellers shall have the right to sell, dispose or otherwise transfer any or all of the Excluded Assets without the consent of Purchaser and without any adjustment to the Purchase Price.

Section 6.14 Supplement to Disclosure Schedules.

(a) Sellers shall have the right, during the Interim Period, by written notice to Purchaser, to supplement, modify or amend the Schedules, with respect to any fact, circumstance, development, event or occurrence arising or discovered after the date of this Agreement (a "Post-Signing Event") or, if relating to matters arising or discovered on or before the date of this Agreement, discovered after the date of this Agreement (a "Pre-Signing Event") which, in either case, if existing or known on or prior to the date of this Agreement would have been required to be set forth or described in such Sellers Disclosure Schedules or Purchaser Disclosure Schedule, as the case may be (each, a "Schedule Update"); provided, however, that Sellers shall deliver to Purchaser at least thirty (30) Business Days prior to the then expected Closing Date a Schedule Update, reflecting any such fact, circumstance, development, event or occurrence, arising or discovered prior to such date, and from thereafter until the Closing, shall promptly provide any additional Schedule Update upon discovering any such fact, circumstance, development, event or occurrence. Subject to the rights of Purchaser under Section 6.14(b), such Schedule Update shall be deemed to be automatically incorporated into the Schedules and shall be deemed to cure any breach of the applicable representation and/or warranty (for purposes of the conditions to Closing in Section 8.2(a) and Section 8.2(b)) except as set forth in Section 6.14(b)). For the avoidance of doubt, any Schedule Update that reflects any fact, circumstance, development, event or occurrence resulting from any actions permitted by or taken in accordance with [REDACTED].

(b) [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

(i) [REDACTED]

(ii) [REDACTED]

(iii) [REDACTED]

(iv) [REDACTED]

(c) [REDACTED]

Section 6.15 IT; Software Matters; Books and Records.

(a) From and after the Closing, the Companies and their Affiliates shall have no right to use, and Sellers shall have removed In-house Software, Fleet-wide Software, Third-party Software licensed through agreements that, by their terms, do not affirmatively allow Purchaser or the Companies or their Affiliates to use it following the Closing, and Service

Marks. From and after the Closing, Purchaser shall obtain, or shall have obtained, at its sole cost and expense, any and all IT, software, related system and maintenance consents, and Intellectual Property, provided that Sellers shall execute reasonable consents in connection with transferring such items to Purchaser. Further, if Sellers are unable to locate the Third-party Software licenses, then Purchaser shall have no right to use, and shall remove, such applicable Third-party Software. Sellers shall work in good-faith with Purchaser during the Interim Period to facilitate the establishment of technological systems sufficient to meet any regulatory safety and security requirements and for operational needs. Sellers will provide a list of recommended IT software applications for Staffing Phase 1 and Staffing Phase 2, it being understood that Sellers make no representation or warranty with respect to the accuracy of such recommendations, together with a good faith description of how each application is used at each respective site and will work with Purchaser in good faith during the Interim Period to support Purchaser's IT transition plan (the "IT Transition Plan"). Purchaser shall promptly reimburse Sellers and their Affiliates for any reasonable out-of-pocket expenses and costs incurred in connection with the foregoing. Purchaser shall provide dedicated, qualified IT resources responsible for developing the IT Transition Plan.

(b) At or prior to the Closing, Sellers shall cause ENOI to provide to the Companies, to the extent not already in the Companies' possession, such books and records of IPEC for the period prior to the Closing as are necessary for the Companies' compliance after the Closing with their obligations under the NRC License or other NRC requirements, Environmental Permits, or for completion of the Decommissioning, including administration of the each IPEC Decommissioning Trust and prosecution of any Subsequent DOE Claim or required by Law to be maintained by the Companies immediately after the Closing (such books and records, "Regulatory Books and Records"). From and after the Closing, to the extent Purchaser identifies any books and records constituting Regulatory Books and Records maintained by ENOI that are not in the Companies' possession, at the reasonable request of Purchaser, Sellers shall cause ENOI to take Commercially Reasonable Efforts to provide to the Companies such Regulatory Books and Records (at Purchaser's sole cost and expense).

(c) From and after the Closing and subject to Section 12.6, to the extent not prohibited by applicable Law or Entergy's privacy policies (as may be amended or modified from time to time post-Closing), Sellers shall permit the Companies (at the Companies' sole cost and expense), during regular business hours and upon reasonable advance notice to Sellers, through their Representatives, the right to examine and make copies of books and records of IPEC, not constituting Regulatory Books and Records, in the possession of ENOI or Sellers, reasonably necessary in connection with the ownership of the Equity Interests or IPEC, concerning the ownership and operation of IPEC prior to the Closing (other than in connection with a dispute between Sellers and Purchaser); provided that (i) any of Sellers' or ENOI's books and records or other information that is subject to an attorney-client or other legal privilege or obligation of confidentiality or non-disclosure shall not be made so accessible (provided that in any such event Sellers shall notify Purchaser in reasonable detail of the circumstances giving rise to any such privilege or obligation and use Commercially Reasonable Efforts to seek to permit disclosure of such information, to the extent possible, in a manner consistent with such privilege or obligation); and (ii) Sellers and ENOI shall not be required to provide access to any financial or tax information of Sellers or ENOI or any of their Affiliates (including any such information that forms a part of the general ledger of Entergy or any of its Affiliates); provided, further, that

any access to any books and records will not interfere with the normal operation of Sellers or any of their Affiliates. Upon the request of Sellers, the Companies and their Representatives shall enter into a customary confidentiality agreement (in a form reasonably acceptable to Sellers) in connection with the foregoing access.

(d) From and after the Closing, to the extent not prohibited by applicable Law or Purchaser's privacy policies (as may be amended or modified from time to time post-Closing), Purchaser shall permit Sellers (at Sellers' sole cost and expense), during regular business hours and upon reasonable advance notice to Purchaser, through its Representatives, the right to examine and make copies of books and records of IPEC in the possession of the Companies relating to the ownership and operation of IPEC and the Decommissioning, reasonably necessary for (i) investigating, settling, preparing for the defense or prosecution of, defending or prosecuting any Action (other than in connection with a dispute between Sellers and Purchaser), (ii) preparing reports to Governmental Authorities or (iii) such other purposes for which access to such documents is reasonably necessary, including preparing and delivering any accounting or other statement provided for under this Agreement or any of the other Transaction Documents; provided that (x) any of Purchaser's books and records or other information that is subject to an attorney-client or other legal privilege or obligation of confidentiality or non-disclosure shall not be made so accessible (provided that in any such event Purchaser shall notify Sellers in reasonable detail of the circumstances giving rise to any such privilege or obligation and use Commercially Reasonable Efforts to seek to permit disclosure of such information, to the extent possible, in a manner consistent with such privilege or obligation); and (y) Purchaser shall not be required to provide access to any financial or tax information of Purchaser or any of its Affiliates; provided, further, that any access to any books and records will not interfere with the normal operation of Purchaser or any of its Affiliates. Upon the request of Purchaser, Sellers and their Representatives shall enter into a customary confidentiality agreement (in a form reasonably acceptable to Purchaser) in connection with the foregoing access.

(e) From and after the Closing, Sellers and their Affiliates shall be entitled to retain copies (at the applicable Sellers' sole cost and expense) of all books and records relating to its ownership or operation of the Companies and the Facilities; provided, however, that nothing in this Section 6.15 shall require Sellers or their Affiliates to retain or preserve any books and records related to the Equity Interests or the ownership or operation of IPEC after the Closing. Sellers and their Affiliates shall keep all such books and records confidential except to the extent, in the opinion of counsel, disclosure is required by Law or requested by legal or judicial process.

Section 6.16 Insurance Policies.

(a) Effective at the Closing, the Insurance Policies set forth in Part 1 of Section 6.16(a) of the Sellers Disclosure Schedules shall terminate with respect to the Companies without any further action or liability on the part of the Parties thereto and the Companies shall be removed as a named insured on all insurance policies of Entergy and its Affiliates. The Insurance Policy set forth in Part 2 of Section 6.16(a) of the Sellers Disclosure Schedules (subject to Purchaser obtaining prior to the Closing an endorsement relieving ENOI from any pre-Closing and post-Closing liabilities under such policies effective as of the Closing) shall not be terminated and shall continue in full force and effect after Closing unless and until Purchaser or the Companies determine to terminate said policies in their sole discretion.

(b) From and after the Closing, the Purchaser Parties shall cause the Companies or their Affiliates to have and maintain in effect policies of liability and property insurance with respect to Decommissioning the Facilities which shall afford protection against the insurable hazards and risks with respect to which nuclear facilities of similar size and type to the Facilities customarily maintain insurance, and which meets NRC requirements and any other applicable Law. Such coverage shall include (i) nuclear liability insurance from American Nuclear Insurers in such form and in such amount as will meet the financial protection requirements of the Atomic Energy Act, and an agreement of indemnification as contemplated by the Price-Anderson Act, and (ii) a pollution legal liability policy in the amount of at least [REDACTED], to the extent commercially available on reasonable terms, for the Site to cover applicable Environmental Claims (such legal liability policy, the "PLL Insurance"). Notwithstanding the foregoing, Sellers acknowledge that the Companies or their Affiliates will seek approval from the NRC after the Closing to reduce coverage under the Nuclear Insurance Policies as IPEC undergoes different configurations throughout Decommissioning.

Section 6.17 NRC Commitments.

(a) From and after the Closing, each Company will assume all responsibilities under its NRC License and the general license for the ISFSI, including responsibility for compliance with the current licensing basis of the Facilities.

(b) From and after the Closing, the Companies shall (and Purchaser shall cause each Company to) conduct licensing activities at IPEC in accordance with the then-current licensing basis of the Facilities, including the NRC Licenses, applicable regulations of the NRC and orders and all written regulatory commitments to the NRC pertaining to IPEC, and with applicable Nuclear Laws.

Section 6.18 Decommissioning.

(a) Prior to the Closing, the Companies shall (and Sellers shall cause the Companies, as applicable, to) maintain inventory levels at the Site waste storage facilities in the ordinary course of business, consistent with past practice.

(b) The Companies shall (and Purchaser shall cause each Company, as applicable, to) Decommission its Facilities and to complete at its sole cost and expense all Decommissioning activities in accordance with all Laws, including applicable requirements of the Atomic Energy Act, the NRC's rules, regulations, orders and pronouncements thereunder, and the requirements of the Environmental Protection Agency and the NYSDEC as applicable, including in those orders and agreements issued to or entered into by such Company in connection with the Contemplated Transactions, and good Decommissioning practice, except that, whether or not permitted by any Law, entombment of structures, components and equipment on the Site shall not be an acceptable form of Decommissioning. Purchaser agrees that good Decommissioning practice includes the use of Commercially Reasonable Efforts to minimize those activities that would reasonably be expected to disturb the sediments within the Hudson River, including the discharge canal at the Facility. Upon removing the Facilities (other than the ISFSI) safely from service and reducing residual radioactivity to a level that permits the

release of the property for unrestricted use, the Companies shall (and Purchaser shall cause the Companies to) promptly (and in any event within twelve (12) months thereof) file with the NRC a request pursuant to 10 C.F.R. Section 50.83 to release all portions of the Site (other than the ISFSI) for unrestricted use.

(c) Purchaser hereby acknowledges and agrees that from and after the Decommissioning, the disposition of any Owned Real Property will be performed in accordance with all applicable rights of first offer or refusal or other preemptive rights in favor of any Third Party to purchase such Owned Real Property or any portion thereof as set forth in Section 4.9(a) of the Sellers Disclosure Schedules.

(d) From and after the Closing, the Companies agree to take (and Purchaser agrees that it will take or cause the Companies to take) all reasonable efforts at its sole cost and expense, to complete the transfer of Spent Nuclear Fuel to the ISFSI as soon as practicable. As promptly after the Closing as is commercially reasonable practical, the Companies shall (and Purchaser agrees that it shall or cause the Companies to) proceed with decontamination and dismantlement of the Facilities (other than ISFSI); provided, however, that it shall be commercially reasonable practice to utilize the SAFSTOR method of Decommissioning. The Companies will (and Purchaser will cause the Companies to), as promptly as is commercially reasonable practicable after all the Spent Nuclear Fuel has been transferred from spent fuel pool storage to the ISFSI, and the date there are sufficient funds in the IPEC Nuclear Decommissioning Trusts to: (i) dispose of all radioactive waste other than Spent Nuclear Fuel in accordance with all applicable Laws, and (ii) release all portions of the Site other than the ISFSI pursuant to 10 C.F.R. § 50.83. The Companies shall (and Purchaser agrees that it will cause the Companies to), as promptly as reasonably practicable after the Department of Energy completes its acceptance of the Spent Nuclear Fuel, (x) complete the Decommissioning with respect to the ISFSI and (y) terminate the NRC Licenses.

(e) The only remedy of Sellers with respect to any breach of Purchaser of the covenants in this Section 6.18 and Section 6.17 shall be the right to obtain indemnification under Section 9.2(a)(ii) or Section 9.2(a)(iii) against any Losses arising from Third Party Claims against Sellers arising from alleged breaches of the covenants of Purchaser in this Section 6.18 and Section 6.17.

Section 6.19 MOUs. From and after the Closing, the Companies and Purchaser will comply (and Purchaser will cause the Companies to comply) with the terms of all settlement agreements, MOUs and similar agreements between Sellers, ENOI, or any of their respective affiliates, and any Governmental Authority, including the State of New York (or any political subdivision thereof) as set forth in Section 6.19 of the Sellers Disclosure Schedules, or otherwise entered into during the Interim Period in compliance with this Agreement. The Companies will (and Purchaser shall cause the Companies to) maintain the IPEC Decommissioning Trusts in accordance with the regulations of the NRC and other applicable Law. The only remedy of Sellers with respect to any breach of Purchaser of the covenants in this Section 6.19 shall be the right to obtain indemnification under Section 9.2(a)(ii) or Section 9.2(a)(iii) against any Losses arising from Third Party Claims against Sellers arising from alleged breaches of the covenants of Purchaser in this Section 6.19.

Section 6.20 Department of Energy Claims.

(a) From and after the Closing, each Company shall retain all of its rights and obligations under its Standard Spent Fuel Disposal Contract, including claims against the United States or the Department of Energy, subject to the provisions of this Section 6.20.

(b) From and after the Closing, each Company shall (and Purchaser shall cause each Company to) use Commercially Reasonable Efforts to pursue its Pending DOE Claim in a diligent and timely manner, to engage (or continue to engage) counsel selected by Sellers to pursue its Pending DOE Claim. From and after the Closing, Purchaser shall make available its and its Affiliates' employees and agents as witnesses or consultants and provide such information and documents as may be appropriate at any time regarding each Pending DOE Claim. The fees and expenses of such counsel shall be paid by Sellers, and Sellers shall be responsible for any risk or other out-of-pocket litigation costs, including any required travel expenses, reasonably incurred by each Company in connection with pursuing its Pending DOE Claim. To the maximum extent permitted by Law, Sellers shall be entitled to control and direct each Pending DOE Claim, including to (at Sellers' own expense) control and settle any Pending DOE Claim and Purchaser and each Company shall take all actions necessary or requested by counsel selected by Sellers in connection therewith. Without limiting the foregoing, subject to applicable Law, Sellers shall have the right to require each Company to appeal any order or judgment or similar judicial action with respect to any Pending DOE Claim, and Purchaser and each Company shall take all actions reasonably requested by Sellers in connection therewith. Sellers shall have the right to cause each Company at, prior to, or after Closing, to file a Pending DOE Claim against the DOE for damages for which Sellers bear the risk and to which Sellers are entitled under this Agreement.

(c) From and after the Closing, when and if each Company recovers any awards or damages in connection with its Pending DOE Claim, including awards of costs, such Company shall, and Purchaser shall cause such Company to, hold in trust for Sellers all such amounts and promptly pay, in immediately available funds, all such amounts to Sellers without deduction or offset, and shall promptly (and in any event, no later than one (1) Business Day after receiving such amounts) wire such amounts in immediately available funds to an account designated by Sellers from time to time. Purchaser and each Company shall not assign, transfer, impair, settle or otherwise permit any Encumbrance to exist with respect to its Pending DOE Claim or the right to receive proceeds of any awards or damages in connection therewith, and Purchaser and each Company shall take any action necessary and requested by Sellers, at Sellers' cost, to preserve Sellers' rights under this Section 6.20, including establishing a segregated account of such Company, entering into an account control agreement with respect thereto in a form reasonably acceptable to Sellers, excluding any Pending DOE Claim and any rights to any proceeds therefrom as collateral under any contract of such Company or Purchaser, and ensuring that the payment obligations of Purchaser and such Company are permitted under any contract applicable to Purchaser or such Company or their respective businesses and assets without Sellers' consent. The Parties acknowledge and agree that the rights of Sellers under this Section 6.20, including the right to proceeds of any awards or damages, are not an assignment of each Company's rights and obligations under the Standard Spent Fuel Disposal Contract or an assignment of each Company's rights under any Pending DOE Claim with respect to such Standard Spent Fuel Disposal Contract but are a post-Closing payment obligation of Purchaser

and each Company in consideration of the Contemplated Transactions and shall be considered an adjustment to the Purchase Price. From and after the Closing, Purchaser and the Companies shall not settle or compromise the Pending DOE Claim without the written consent of Sellers, which consent may be withheld for any or no reason. Neither Seller Parties nor Purchaser Parties shall take, or cause the Companies to take, any action, or fail to take any action, including taking any position in litigation or otherwise, that would impair or adversely affect in any manner the DOE claims or the rights allocated pursuant to this Section 6.20 of the other Party to the proceeds of any awards or damages in connection therewith.

(d) From and after the Closing, (i) each Company will retain ownership and title to all Spent Nuclear Fuel and all rights and obligations under its Standard Spent Fuel Disposal Contract and (ii) Purchaser and each Company shall bear the economic risk and benefit of any Subsequent DOE Claim, and Purchaser and the Companies shall have no recourse against Sellers for any amounts claimed but not recovered from the United States or the Department of Energy pursuant to such actions. Without limiting the foregoing, and without limiting the rights of Sellers and their Affiliates, or the obligations of the Companies or Purchaser, under any other Transaction Document, from and after the Closing, Sellers shall not be entitled to any awards or damages recovered by the Companies in connection with any Subsequent DOE Claim, including awards of costs. From and after the Closing, Purchaser and each Company shall control any litigation at its sole cost and expense (excepting the Pending DOE Claim and any other claims for damages by the Companies or Sellers or their Affiliates with respect to the pre-Closing period, which costs shall be borne by Sellers), subject to the provisions of this Section 6.20. From and after the Closing, Sellers shall make available its and its Affiliates' employees and agents as witnesses or consultants and provide such information and documents as may be appropriate at any time regarding any Subsequent DOE Claim. Purchaser shall be responsible for any out-of-pocket costs associated with Sellers' personnel's support of the Subsequent DOE Claim, including any required travel expenses reasonably incurred by Sellers or their Affiliates, in connection with the foregoing. From and after the Closing, Purchaser and the Companies shall not (i) permit any spent nuclear fuel not generated by IPEC to be transported to or stored at IPEC for any period of time or (ii) assign any of their rights or obligations under the Standard Spent Fuel Disposal Contract.

(e) From and after the Closing, in the event that Purchaser or any Company or any of their permitted successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving entity of such consolidation or merger or (ii) transfers or conveys the Facilities to any Person, then, and in each such case, Purchaser shall cause proper provision to be made so that the successors and assigns of such Company or the Facilities, as applicable, shall expressly assume the obligations of Purchaser and the Companies set forth in this Section 6.20.

Section 6.21 Reimbursement of Certain Costs and Expenses.

(a) Five (5) Business Days prior to the anticipated Closing Date, Sellers shall deliver to Purchaser a written statement (the "Estimated Closing Statement") of the calculation of the estimated Net Adjustment Amount ("Estimated Net Adjustment Amount"), which statement shall include (i) the estimated Net Liabilities Amount as of the Closing (the "Estimated Net Liabilities Amount") consistent with the Net Liabilities Adjustment Schedule and (ii) the

estimated Qualified Expenses Amount (the "Estimated Qualified Expenses Amount") consistent with the Net Liabilities Adjustment Schedule. Purchaser shall have three (3) Business Days to review the Estimated Closing Statement for the sole purpose of reviewing the components of the Estimated Net Liabilities Amount and the Estimated Qualified Expenses Amount (including the classification or allocation of such amounts as a Net Liability or a Qualified Expense as set forth therein) contained in the Estimated Net Adjustment Amount. Sellers shall provide supporting documentation reasonably requested in connection with Purchaser's review. No later than the next Business Day after such three (3) Business Day period, Purchaser shall notify Sellers in writing whether it accepts or disputes in good faith the classification or allocation of any component amounts as a Net Liability or a Qualified Expense. If Purchaser accepts the Estimated Closing Statement or fails to notify Sellers of any dispute with respect thereto as provided in the next sentence, the classification or allocation of such components shall be deemed final and conclusive and binding upon the Parties in all respects, for purposes of determining the Estimated Net Adjustment Amount. If Purchaser disputes the accuracy of the classification or allocation of any component amounts as a Net Liability or a Qualified Expense, Purchaser shall provide written notice to Sellers no later than one (1) Business Day after such five (5) Business Day period (the "Allocation Dispute Notice"), setting forth in reasonable detail those items that Purchaser disputes. During the ten (10) Business Day period (or such other period of time agreed to by the Parties in writing) (such period of time, the "Resolution Period") following delivery of an Allocation Dispute Notice, senior representatives of the Parties (including, if necessary, the Senior Executive of Entergy Wholesale Commodities and the President of Parent) shall negotiate in good faith with a view of resolving their disagreements. During the Resolution Period, each of the Parties shall use Commercially Reasonable Efforts, upon reasonable advance notice and during normal business hours, to cooperate with each other and their respective Representatives in connection with the activities contemplated by this Section 6.21.

(b) During the Resolution Period, no Party shall be obligated to consummate the Closing. Upon resolution of a dispute by the Parties following delivery of an Allocation Dispute Notice, the classification and allocation of the component amounts resolved in writing by the Parties shall be final and conclusive and binding upon all the Parties in all respects.

(c) At the Closing, Sellers shall pay or cause to be paid to Purchaser an amount equal to the Estimated Net Adjustment Amount by wire transfer of immediately available funds to an account or accounts designated in writing by Purchaser at least two (2) Business Days prior to the Closing; provided, that, if the Estimated Net Adjustment Amount is a negative number, at the Closing Purchaser shall pay Sellers the Estimated Net Adjustment Amount by wire transfer of immediately available funds to an account or accounts designated in writing by Sellers at least two (2) Business Days prior to the Closing.

Section 6.22 Post-Closing Reconciliation.

(a) No later than sixty (60) Business Days following Closing, Purchaser shall deliver to Sellers a written statement (the "Closing Statement") of the actual Net Adjustment Amount as of the Closing (the "Actual Net Adjustment Amount") which statement shall include the (i) the actual Net Liabilities Amount as of the Closing consistent with the Net Liabilities Adjustment Schedule, (ii) the actual Qualified Expenses Amount as of the Closing consistent

with the Net Liabilities Adjustment Schedule and, in each case, consistent with the classification or allocation of any Qualified Expense or Net Liability determined pursuant to Section 6.21 except where such classification or allocation was the result of manifest error in preparing the Estimated Closing Statement, and (iii) the actual adjustments under the Net Liabilities Adjustment Schedule, consistent with the classification or allocation of any such adjustments determined pursuant to Section 6.21 except where such classification or allocation was the result of manifest error in preparing the Estimated Closing Statement. No later than twenty (20) Business Days following delivery by Purchaser of the Closing Statement, Sellers shall notify Purchaser in writing whether they accept or dispute the accuracy of the Closing Statement. If Sellers accept the Closing Statement or fails to notify Purchaser of any dispute with respect thereto, the calculation of the Net Adjustment Amount shall be deemed final and conclusive and binding upon all the Parties in all respects, including for determining the payments under Section 6.22(c). If Sellers dispute the accuracy of the Closing Statement, Sellers shall provide written notice to Purchaser no later than twenty (20) Business Days following the delivery by Purchaser of the Closing Statement (the "Closing Statement Dispute Notice"), setting forth in reasonable detail those items that Sellers dispute. During the fifteen (15) Business Day period following delivery of a Closing Statement Dispute Notice, the Parties shall negotiate in good faith with a view of resolving their disagreements. If the Parties fail to resolve their differences over the disputed items within such fifteen (15) Business Day period, then Purchaser and Sellers shall forthwith jointly request that a nationally recognized independent public accounting firm, as shall be mutually agreed by Purchaser and Sellers (the "Accounting Expert"), be appointed as expert and each of Purchaser and Sellers shall enter into a customary engagement letter with the Accounting Expert. If, after ten (10) Business Days after the end of such fifteen (15) Business Day period, Purchaser and Sellers cannot mutually agree on the selection of the Accounting Expert, either Purchaser or Sellers may request that the American Arbitration Association appoint, as Accounting Expert, a senior partner in a nationally recognized independent public accounting firm, who is a certified public accountant, independent of Purchaser or Sellers, and who is impartial. The Accounting Expert shall act as an expert and not an arbitrator, and shall have no more than twenty (20) Business Days from the date of referral and no more than ten (10) Business Days from the final submission of information by Sellers and Purchaser within which to render its written decision with respect to the disputed items. In resolving any item that remains in dispute, the Accounting Expert may not assign a value to any such item greater than the maximum value or less than the minimum value for each such item claimed by Purchaser or Sellers and the Accounting Expert shall not have any right to rule on any classification or allocation of any Qualified Expenses or Net Liabilities determined pursuant to Section 6.21 except, solely in the case of manifest error in such classification or allocation. The decision of the Accounting Expert shall be final and binding upon the Parties, absent manifest error, for determining the payments under Section 6.22(c). The fees and expenses of the Accounting Expert shall be allocated to be paid by Purchaser, on the one hand, and Sellers, on the other hand, based upon the percentage that the portion of the disputed amount not awarded to each Party bears to the amount actually contested by such Party, as determined by the Accounting Expert.

(b) Each of Purchaser and Sellers shall use Commercially Reasonable Efforts, upon reasonable advance notice and during normal business hours, to cooperate with each other and their respective Representatives in connection with this Section 6.22.

(c) If the Actual Net Adjustment Amount as determined by this Section 6.22 is less than the Estimated Net Adjustment Amount, Sellers shall promptly pay an amount equal to the absolute value of the difference of such amounts to Purchaser. If the Actual Net Adjustment Amount exceeds the Estimated Net Adjustment Amount, Purchaser shall promptly pay an amount equal to such excess to Sellers. Any payments made by Purchaser or Sellers pursuant to this Section 6.22 shall be made by wire transfer of immediately available funds to the accounts designated by Purchaser or Sellers, as applicable.

(d) For purposes of this Agreement:

(i) “Net Adjustment Amount” means the aggregate amount of the Net Liabilities Amount and the Qualified Expenses Amount (or as otherwise agreed to in writing by the Parties) as of the Closing.

(ii) “Net Liabilities” means the difference of (A) the amount of accounts payable and notes payable, accrued property taxes (or payments in lieu of taxes) and other current liabilities and other amounts as set forth on the Model Balance Sheet and as adjusted on Section 6.22 of the Joint Disclosure Schedules (the “Net Liabilities Adjustment Schedule”) (or as otherwise agreed to in writing by the Parties) as of the Closing, all determined as of the Closing Date in accordance with GAAP and the balance sheet principles, applied on a consistent basis, *minus* (B) the amount of cash and cash equivalents, accounts and notes receivable, owned by the Companies as of the Closing and prepaid items such as property taxes (or payments in lieu of taxes) and insurance remaining in effect after the Closing; provided, however, that (X) any of the foregoing with respect to Qualified Expenses and income taxes shall not be included in this definition and (Y) to the extent of any inconsistencies between the Net Liabilities Adjustment Schedule and this definition (including any treatment or adjustment resulting therefrom), the Net Liabilities Adjustment Schedule shall govern and control.

(iii) “Net Liabilities Amount” shall mean the aggregate amount of Net Liabilities outstanding as of the Closing (after giving effect to the adjustments and treatment set forth in the Net Liabilities Adjustment Schedule).

(iv) “Qualified Expenses” means all expenses, fees, costs (including financing expenses, fees and costs, and pre-paid costs and expenses) incurred or expected to be incurred by the Companies or its Affiliates as illustrated on the Net Liabilities Adjustment Schedule (or as otherwise agreed to in writing by the Parties) for work performed or costs incurred during any period at or prior to Closing that are reimbursable from any IPEC Decommissioning Trust pursuant to and in accordance with 10 C.F.R. § 50.82(a)(8) and, if the decommissioning trust fund is a qualified trust fund under Section 468A of the Code, are reimbursable under Section 468A of the Code from any Qualified Decommissioning Fund.

(v) “Qualified Expenses Amount” means the aggregate amount resulting from the adjustments and other treatment of the Qualified Expenses subject to such adjustments and other treatment in the Net Liabilities Adjustment Schedule as of the Closing.

Section 6.23 IP Unit 3 Decommissioning Trust Matters.

(a) Prior to Closing and prior to the transfer of the assets and liabilities under state law to the New Companies as described in Section 1.4, ENIP 3: (i) will cause the IP Unit 3 Decommissioning Trust #2 Non-Qualified Decommissioning Fund to hold the assets currently held in the IP Unit 3 Decommissioning Trust #1, (ii) [REDACTED], and (iii) will contribute all the assets formerly held in the IP Unit 3 Decommissioning Trust #1 to the Qualified Decommissioning Fund in the IP Unit 3 Decommissioning Trust #2 [REDACTED].

(b) ENIP3 will cause the ENIP 3 Decommissioning Agreement to be cancelled prior to Closing without imposing any Liabilities or post-Closing obligations on the Companies and without resulting in the expenditure or reduction of any Fund Assets.

Section 6.24 Employees.

(a) The Purchaser Parties agree to offer, or cause to be offered, employment with the Companies, Purchaser or any of Purchaser's Affiliates, commencing as of the Closing, to each Target Employee in the positions set forth on Section 6.24(a) of the Sellers Disclosure Schedules (the "In-Scope Employees"). All such offers of employment shall be made at least ninety (90) days prior to the anticipated Closing Date. Purchaser acknowledges that the current employment of certain Target Employees is subject to a Collective Bargaining Agreement (the "Union Employees"). With respect to Union Employees, the Purchaser agrees that the employment offers must be for the same job classifications that the Union Employees are in as of immediately prior to the Closing and for the same wages (including base pay and, as applicable, bonuses), not less than a Union Employee is receiving immediately prior to the Closing. As of the Closing, the Purchaser Parties or the Purchaser Party Affiliates (depending on which entity employs the Transferred Employees) shall recognize the union that is a party to each Collective Bargaining Agreement under which any Transferred Employees were covered with Sellers or their Affiliates as the exclusive collective bargaining representative of such Transferred Employees and shall honor and assume each Collective Bargaining Agreement from and after the Closing.

(b) Each Target Employee who is offered and accepts such employment (whether as of Closing or, in the case of any "Leave Employee," as defined below, such individual's Leave Return Date) will be referred to herein as a "Transferred Employee." The Sellers will retain or assume, or cause one of its Affiliates (other than the Companies) to retain or assume, liability for and indemnify Purchaser and its Affiliates (including, following the Closing, the Companies) against the cost of any severance, retention and other compensation and employee benefits payable to any IPEC Employee who is not a Transferred Employee.

(c) Except as Purchaser and any Transferred Employee may otherwise mutually agree, and excepting any Union Employees whose terms and conditions of employment are covered by a Collective Bargaining Agreement, for the period commencing on the Closing Date and ending one year after the Closing Date (the "Compensation Continuation Period"), the Purchaser Parties shall provide, or cause to be provided, to each such Transferred Employee:

(i) base pay not less than that received from Sellers and their Affiliates immediately prior to the Closing; (ii) target annual incentive compensation opportunities at least equal to those received from Sellers and their Affiliates immediately prior to the Closing; (iii) employee benefits that are no less favorable in the aggregate than those provided to similarly situated employees of the Purchaser Parties, provided that the compensation and employee benefits that, taken together as a whole, are provided or made available by the Purchaser Parties to the Transferred Employees during the Compensation Continuation Period shall be no less favorable in the aggregate than those provided by Sellers and their Affiliates immediately prior to Closing, whether or not provided in kind; and further provided that, except as provided in clauses (i), (ii) and (iv), the Purchaser Parties shall have no obligation to make available to any Transferred Employee any particular category of employee benefits, including, without limitation, any category of benefits provided by Sellers or an Affiliate to such Transferred Employee immediately prior to the Closing Date through a Benefit Plan, Pension Plan; and (iv) an offer of participation in an employer-sponsored group health plan and a Tax-qualified 401(k) plan.

(d) At and after Closing, neither the Companies nor any of the Purchaser Parties or their respective Affiliates shall have any Liability with respect to any Benefit Plan. Furthermore, neither the Companies nor any of the Purchaser Parties or their respective Affiliates shall have any liability or otherwise be obligated to provide any form of payment or employee benefit to any current or former Target Employee who does not become a Transferred Employee. The Sellers will retain or assume, or cause one of their Affiliates (other than the Companies) to retain or assume, liability for and indemnify Purchaser and its Affiliates (including, following the Closing, the Companies) against any liability or cost under any Benefit Plan.

(e) As of the Closing or, in the case of any Leave Employee, the applicable Leave Return Date, all Transferred Employees (including their eligible dependents) shall cease to be eligible to participate in the employee welfare benefit plans (as such term is defined in ERISA) maintained or sponsored by Sellers or their Affiliates and shall be eligible to participate in the employee welfare benefit plans that are made available to similarly situated employees of Purchaser or its Affiliates, subject to the eligibility and other terms thereof. Sellers and their Affiliates shall retain all liabilities under its employee welfare benefit plans for all claims incurred by Transferred Employees on or before Closing or, in the case of any Leave Employee, the applicable Leave Return Date.

(f) Except to the extent the Purchaser Parties and any such Transferred Employee may otherwise mutually agree, and excepting any Union Employees whose terms and conditions of employment are covered by a Collective Bargaining Agreement, the Purchaser Parties shall pay or cause to be paid to each Transferred Employee whose employment with Purchaser or its Affiliates is involuntarily terminated by the Purchaser Parties without Cause, as determined by the Purchaser Parties, prior to the earlier of (x) one (1) year anniversary of the Closing or (y) achievement of the Zirconium Fire Risk Reduction, a lump sum cash severance payment equal to the lesser of twenty-six (26) weeks of base pay or two weeks' base pay per year of combined service with Sellers or their Affiliates and Purchaser or its Affiliate (including pre-Closing service), subject to a reasonable release of claims.

(g) The Purchaser Parties (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 welfare benefit plans (as defined in Section 3(1) of ERISA) provided by the Purchaser or an Affiliate thereof to the Transferred Employees after Closing (the "Purchaser Welfare Benefit Plans"), other than limitations or waiting periods that were in effect with respect to such Transferred Employees under the equivalent welfare benefit plans maintained by Sellers or their Affiliates and to the extent that they were not satisfied as of the Closing Date or the applicable Leave Return Date, as applicable, and (ii) shall 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 applicable Leave Return Date, as applicable) during a plan year under a plan of Sellers or their Affiliates (as applicable) that has not ended as of the Closing Date (or the applicable Leave Return Date, as applicable), in satisfying any deductible, co-insurance or out-of-pocket limitations or requirements under the Purchaser Welfare Benefit Plans (on a pro-rata basis in the event of a difference in plan years).

(h) Subject to Section 6.24(f), the Purchaser Parties shall give, or cause to be given, all Transferred Employees (other than any Union Employees whose terms and conditions of employment are covered by a Collective Bargaining Agreement) credit for all service with Sellers and their Affiliates, including all predecessor employer service, under all employee benefit plans and arrangements and all fringe benefit plans, programs, policies and arrangements (other than severance) maintained at and after the Closing by Purchaser or its Affiliates and made available to such Transferred Employees. Such service credit need be recognized only to the extent that such prior service was recognized under the applicable comparable Benefit Plan immediately prior to the Closing Date, or the applicable Leave Return Date, as applicable. Notwithstanding the foregoing, no service crediting under this Section 6.24(h) 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 Purchaser and its Affiliates; provided, however, that, in the case of any vacation and other paid-time-off and severance programs, such service credit shall also be recognized for purposes of benefit accrual.

(i) The Purchaser Parties agree to allow, or cause to be allowed, the Transferred Employees to be eligible to commence participation as of the Closing Date (or, if applicable, the applicable Leave Return Date) in a Tax-qualified 401(k) plan sponsored by Purchaser or its Affiliates, subject to the eligibility and other terms thereof. To the extent allowable by Law, the Purchaser Parties shall use their Commercially Reasonable Efforts to cause the trustee of the Tax-qualified 401(k) plan(s) of Purchaser or its Affiliates in which any Transferred Employee becomes a participant ("Purchaser Savings Plan") 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 Sellers or their Affiliates and as in effect for Transferred Employees immediately prior to the Closing (the "Sellers Savings Plan") to the extent the request of such rollover is initiated by the Transferred Employee and such rollover shall not cause the Purchaser Savings Plan to fail to satisfy the requirements of Section 401(a) of the Code, including, if and to the extent permitted by the terms of the Purchaser Savings Plan and the Sellers Savings Plan, any rollover in kind of participant loan balances; provided, that such loan balances are not then in default in accordance with their terms; and provided, further, that the Purchaser Parties need not accept, or cause to be accepted, any other type of distribution in kind.

(j) Notwithstanding Section 6.24(a), any offer of employment to any Target Employee 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 (each such Target Employee, a "Leave Employee") (i) shall be contingent on such Target 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 Sellers or their Affiliates would have been required to offer to re-employ such Target Employee pursuant to any applicable Law if the Contemplated Transactions had not occurred and (ii) shall be effective as of the date that such Target Employee returns to active full-time work (such date, with respect to any Target Employee, such Target Employee's "Leave Return Date").

(k) Purchaser or an Affiliate thereof shall be responsible for providing, and shall assume all liabilities in respect of, the provision of continued medical coverage pursuant to its group health plans under COBRA or similar state Law for the Transferred Employees with respect to any "qualifying event" (within the meaning of COBRA) that occurs after the Closing Date. Sellers or an Affiliate thereof shall be responsible for providing, and shall assume all liabilities in respect of, the provision of continued medical coverage pursuant to its group health plans under COBRA or similar state Law for the IPEC Employees and Target Employees with respect to any "qualifying event" (within the meaning of COBRA) that occurs on or prior to the Closing Date.

(l)

[REDACTED]

(m) Purchaser shall, or shall cause one of its Affiliates to, assume, as of the Closing Date, and discharge all Liabilities in respect thereof, the accrued but unused sick leave identified in Section 6.4(m) of the Sellers Disclosure Schedules in respect of each Transferred Employee. Section 6.4(m) of the Sellers Disclosure Schedules sets forth as of the date of this Agreement, for each NYPA Employee, the individual's name, position and title, date of hire, and number of hours of accrued but unused sick leave together with a designation of the type of sick leave.

(n) Purchaser covenants to give, and to cause the Companies to give, good faith consideration and preference to the existing IPEC Employees (exclusive of Transferred Employees) and local contractors and employees in hiring for the Facility; provided that final selection of all contractors and employees shall be in the sole discretion of Purchaser and its applicable Affiliates. For the avoidance of doubt, nothing in this Section 6.24(n) is intended to affect or change any of Purchaser's obligations with respect to Section 6.24(a)-(o).

(o) Without limiting the generality of Section 12.7, the provisions contained in this Section 6.24 are included for the sole benefit of the applicable Parties and shall not create any right in any other Person, including any IPEC Employee or Target Employee (or dependent or beneficiary thereof). Nothing contained herein, express or implied, (i) shall be construed to

establish, amend or modify any benefit plan, program, agreement or arrangement, (ii) shall alter or limit the ability of Sellers or their Affiliates or the Purchaser Parties or their 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.

Section 6.25 WARN Act. Neither Purchaser nor Parent shall, with respect to IPEC, engage in a “plant closing” or “mass layoff,” as such terms are defined in the WARN Act, within ninety (90) days after the Closing, or shall engage in any similar act or event under any similar applicable state Law. With respect to any “plant closing” or “mass layoff”, as such terms are defined in the WARN Act occurring with respect to IPEC on or prior to Closing, Sellers and their Affiliates shall be responsible for providing any required notice and/or making any required payment of severance compensation with respect to any of affected employees, including any notice pay and severance pay, to comply with the requirements of the WARN Act or similar applicable state Law or collective bargaining agreement. With respect to any “plant closing” or “mass layoff”, as such terms are defined in the WARN Act occurring after Closing with respect to the Transferred Employees, Purchaser and its Affiliates shall be responsible for providing any required notice and/or making any required payment of severance compensation with respect to any of affected Transferred Employees, including any notice pay and severance pay, to comply with the requirements of the WARN Act or similar applicable state Law or collective bargaining agreement.

Section 6.26 Foreign Ownership or Control. Each of Purchaser and Parent agrees to abstain from filing any applications with any Governmental Authority in connection with any proposed merger, acquisition or disposition of assets or similar business combination that could result in foreign ownership, control or domination of Purchaser, Parent or their Affiliates that own or control them before the Closing Date or that could otherwise delay or materially impede the Contemplated Transactions.

Section 6.27 Deferred Closing.

(a) If, during the Interim Period, the Companies or ENOI are required by Law (or if required pursuant to any existing settlement agreement with the State of New York), or if requested by the NYISO, to continue operating any IP Unit after the Termination Date (a “Required Operating Order”), such Required Operating Order shall not constitute a breach of any of the representations and warranties or covenants and other agreements of Sellers or the Companies under this Agreement.

(b) If the terms and conditions of any Required Operating Order require any Company or ENOI to continue operating any IP Unit after the Termination Date, the Parties will agree to negotiate in good faith for a reasonable period of time (not to exceed the earlier of ninety (90) days or the Termination Date) to extend the Termination Date. If, after the expiration of such period, the Parties have not agreed to extend the Termination Date, either Party may terminate this Agreement pursuant to Section 10.1(j).

Section 6.28

[REDACTED]

Section 6.29 Pre-Closing Decommissioning Planning.

(a)

[REDACTED]

(b)

[REDACTED]

(c)

[REDACTED]

(d) [REDACTED]

ARTICLE 7

TAX MATTERS

Section 7.1 [REDACTED]

Section 7.2 Straddle Period. In the case of any taxable period that includes, but does not end on, the day prior to the Closing Date ("Straddle Period"), (a) the amount of any Taxes based on or measured by income or receipts, sales or use Taxes, employment Taxes or withholding Taxes of any Company or any Qualified Decommissioning Fund that are attributable to the Pre-Closing Tax Period shall be determined based on an interim closing of the books as of the close of business on the day preceding the Closing Date and (b) the amount of any other Taxes of any Company and any Qualified Decommissioning Fund for a Straddle Period that relates to the Pre-Closing Tax Period shall be deemed to be the amount of such Tax for the entire taxable period, multiplied by a fraction the numerator of which is the number of days in the portion of the Straddle Period up to the Closing Date and the denominator of which is the number of days in such entire Straddle Period.

Section 7.3 Transfer Taxes. [REDACTED]

[REDACTED] Purchaser shall timely file, to the extent required by applicable Law, all necessary Tax Returns and other documentation with respect to all such Transfer Taxes, and Sellers will be entitled to review such returns in advance and, if required by applicable law, will join in the execution of any such Tax Returns or other documentation. Prior to the Closing Date, Purchaser will provide to Sellers, to the extent possible, an appropriate exemption certificate in connection with this Agreement and the Contemplated Transactions, due from each applicable taxing authority. Purchaser shall timely pay any amount shown to be due on such Tax Returns.

Section 7.4 Tax Matters.

(a) Each of the Parties shall provide the other Party with such assistance as may reasonably be requested by the other Party in connection with the preparation of any Tax Return, any audit or other examination by any taxing authority. Any information obtained relating to Taxes shall be kept confidential by the Parties hereto, except to the extent such information is required to be disclosed by Law.

(b) Sellers shall have the right to control, at its own expense, any audit, litigation or other proceeding with respect to Taxes and Tax Returns for which Seller may be required to indemnify the Purchaser Indemnified Parties under Section 7.1 (a "Tax Contest"). Purchaser shall provide Seller with prompt notice of any written inquiries by any taxing authority relating to a Tax Contest within five (5) days of the receipt of such notice. If Seller elects not to control such Tax Contest, then Purchaser shall control such matter; provided, however, that (i) Sellers shall have the right to participate (at its own expense) in any such matter and (ii) Purchaser shall keep Seller reasonably informed of the details and status of such matter (including providing Seller with copies of all written correspondence regarding such matter). Purchaser shall not settle any such proceedings without the prior written consent of Seller (which consent shall not be unreasonably withheld, conditioned or delayed) if such settlement or compromise would have the effect of increasing the Tax Liability of any Company for which Sellers are required to indemnify the Purchaser Indemnified Parties under Section 7.1.

ARTICLE 8

CONDITIONS

Section 8.1 Conditions to Obligations of Each Party. The respective obligation of each Party to consummate the Contemplated Transactions is subject to the satisfaction or (to the extent permitted by Law) waiver by each of Purchaser and Sellers on or prior to the Closing Date of the following conditions:

(a) Subject to Section 6.7, the Required Regulatory Approvals shall have been obtained, and such approvals shall be in full force and effect, and such approvals shall have become Final Orders. "Final Order" means any action taken or approval entered or issued by the relevant Governmental Authority that has not been reversed, stayed, enjoined, set aside, annulled or suspended before the Contemplated Transactions may be consummated, with respect to which any waiting period or opportunities for rehearing or appeal prescribed by Law have been exhausted, and as to which all conditions to the consummation of the Contemplated Transactions prescribed by Law, regulation or order required to be satisfied at or prior to the Closing have been satisfied.

(b) No preliminary or permanent injunction or Governmental Order shall be in effect which prohibits or makes illegal the consummation of the Contemplated Transactions.

(c) No Final Order referred to in Section 8.1(a), or the State Agreement, shall require, contain or contemplate any undertaking, term, condition, liability, obligation,

commitment or sanction that, individually or in the aggregate, constitutes or imposes a Purchaser Burdensome Condition.

(d) The delivery by each Company of written notice to NRC of the permanent cessation of operations of IP Unit 2 and IP Unit 3.

(e) IPEC shall have been permanently shut down and all Nuclear Fuel shall have been removed from IP Unit 2 and IP Unit 3 reactors and vessels and placed in the spent nuclear fuel pool.

(f)

(g) All of the assets formally held in the IP Unit 3 Decommission Trust #1 shall be held in the Qualified Decommissioning Fund in the IP Unit 3 Decommissioning Trust #2.

(h) NYSDEC shall have executed, or committed to execute upon or immediately after Closing, the State Agreement.

(i)

Section 8.2 Conditions to Obligations of Purchaser and Parent. The obligation of Purchaser and Parent to consummate the Contemplated Transactions shall be subject to the satisfaction or (in Purchaser's and Parent's sole discretion) waiver on or prior to the Closing Date of the following conditions:

(a) The representations and warranties of Sellers set forth in Article 3, after taking in to account and subject to the provisions of Section 6.14, (i) that are not Fundamental Representations shall be true and correct as of the Closing Date, as though made at and as of the Closing Date (or if made as of a specified date, as of such date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "material", "materiality", or Sellers Material Adverse Effect or similar qualifiers in Article 3) would not have a "Sellers Material Adverse Effect"; and (ii) that are Fundamental Representations shall be true and correct in all respects as of the Closing Date, in each case as though made at and as of the Closing Date (or if made as of a specified date, as of such date).

(b) The representations and warranties of Sellers set forth in Article 4, after taking in to account and subject to the provisions of Section 6.14, (i) that are not Fundamental Representations shall be true and correct in all respects as of the Closing Date as though made at and as of the Closing Date (or if made as of a specified date, as of such date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "material", "materiality" or "Companies Material Adverse Effect" or similar qualifiers in Article 4) would not have a Companies Material Adverse Effect; and (ii) that are Fundamental Representations shall be true and correct in all respects as of the Closing Date, in

each case as though made at and as of the Closing Date (or if made as of a specified date, as of such date).

(c) Each of the Companies and Sellers shall have performed and complied with, in all material respects, the covenants and agreements contained in this Agreement that are required to be performed and complied with by it on or prior to the Closing Date.

(d) All of the IPEC Consents shall have been obtained, other than those which, if not obtained, would not create, individually and in the aggregate, a Companies Material Adverse Effect.

(e) Purchaser shall have received a certificate from an authorized officer of each of Sellers and the Companies, dated the Closing Date, to the effect that, to such officer's Knowledge, the conditions set forth in Section 8.2(a), Section 8.2(b) and Section 8.2(c) have been satisfied by such Party.

(f) No Existing Plumes Adverse Event shall have occurred.

(g) As of the Closing Date, (i) the Standard Spent Fuel Disposal Contracts have been properly assigned under the terms thereof from ENIP2 to New ENIP2 and from ENIP3 to New ENIP3, respectively, and are in full force and effect, and title to all nuclear fuel has been transferred appropriately in connection therewith, and (ii) NYPA's obligation under the NYPA Prior Acquisition Agreement to indemnify ENIP3 for the one-time fee for IP Unit 3 has been properly assigned from ENIP3 to New ENIP3 and is in full force and effect.

Section 8.3 Conditions to Obligations of Sellers. The obligation of Sellers and the Companies to consummate the Contemplated Transactions shall be subject to the satisfaction or (in Sellers' and the Companies' sole discretion) waiver on or prior to the Closing Date of the following conditions:

(a) The representations and warranties of Purchaser and Parent (i) set forth in this Agreement (other than Section 5.1 (Organization; Qualification), Section 5.2 (Authority) and Section 5.10 (Brokers; Finders)) shall be true and correct in all material respects as of the Closing Date as though made at and as of the Closing Date (or if made as of a specified date, as of such date) and (ii) set forth in Section 5.1 (Organization; Qualification), Section 5.2 (Authority) and Section 5.10 (Brokers; Finders) shall be true and correct in all respects as of the Closing Date, as though made at and as of the Closing Date (or if made as of a specified date, as of such date).

(b) Each of Purchaser and Parent shall have performed and complied with, in all material respects, the covenants and agreements contained in this Agreement that are required to be performed and complied with by it on or prior to the Closing Date.

(c) No Final Order referred to in Section 8.1(a) shall require, contain or contemplate any undertaking, term, condition, liability, obligation, commitment or sanction that, individually or in the aggregate, constitutes or imposes a Sellers Burdensome Condition.

(d) Entergy and its Affiliates shall have been removed from any obligations under all settlement agreements, MOUs and similar agreements with Governmental Authorities.

(e) All of the Entergy Affiliate Guarantees and credit support and other similar commitments set forth in Section 8.3(e) of the Sellers Disclosure Schedules shall have been fully and unconditionally released, novated, terminated, returned or discharged, in a form reasonably satisfactory to Sellers and Purchaser.

(f) Sellers shall have received certificates from an authorized officer of each of Purchaser and Parent, dated the Closing Date, to the effect that, to such officer's Knowledge, the conditions set forth in Section 8.3(a) and Section 8.3(b) have been satisfied by such Party.

(g) No Pre-Closing Contract Purchaser Breach shall have occurred and be continuing.

Section 8.4 No Closing Condition for Market Value of Fund Assets. Notwithstanding anything to the contrary in this Agreement, Parent and Purchaser acknowledge and agree that in no event shall the market value of the Fund Assets of IPEC (including any reduction thereof, whether resulting from market conditions or otherwise or any withdrawal from the IPEC Decommissioning Trusts permitted by this Agreement) be a condition to Closing.

ARTICLE 9

SURVIVAL AND INDEMNIFICATION

Section 9.1 Survival.

(a)

[REDACTED]

(i)

[REDACTED]

(ii)

[REDACTED]

(1)

[REDACTED]

[Redacted]

(2)

[Redacted]

(iii)

[Redacted]

(iv)

[Redacted]

(b)

[Redacted]

(c)

[Redacted]

Section 9.2 Indemnification.

(a)

[REDACTED]

(i)

[REDACTED]

(ii)

[REDACTED]

(iii)

[REDACTED]

(iv)

[REDACTED]

(v)

[REDACTED]

(b)

[REDACTED]

(i)

[REDACTED]

(ii)

[REDACTED]

(iii)

[REDACTED]

(iv) [Redacted]

(v) [Redacted]

(vi) [Redacted]

(vii) [Redacted]

(viii) [Redacted]

(c) [Redacted]

Section 9.3 Limitations on Indemnification.

(a) [Redacted]

[Redacted text block]

(b) [Redacted text block]

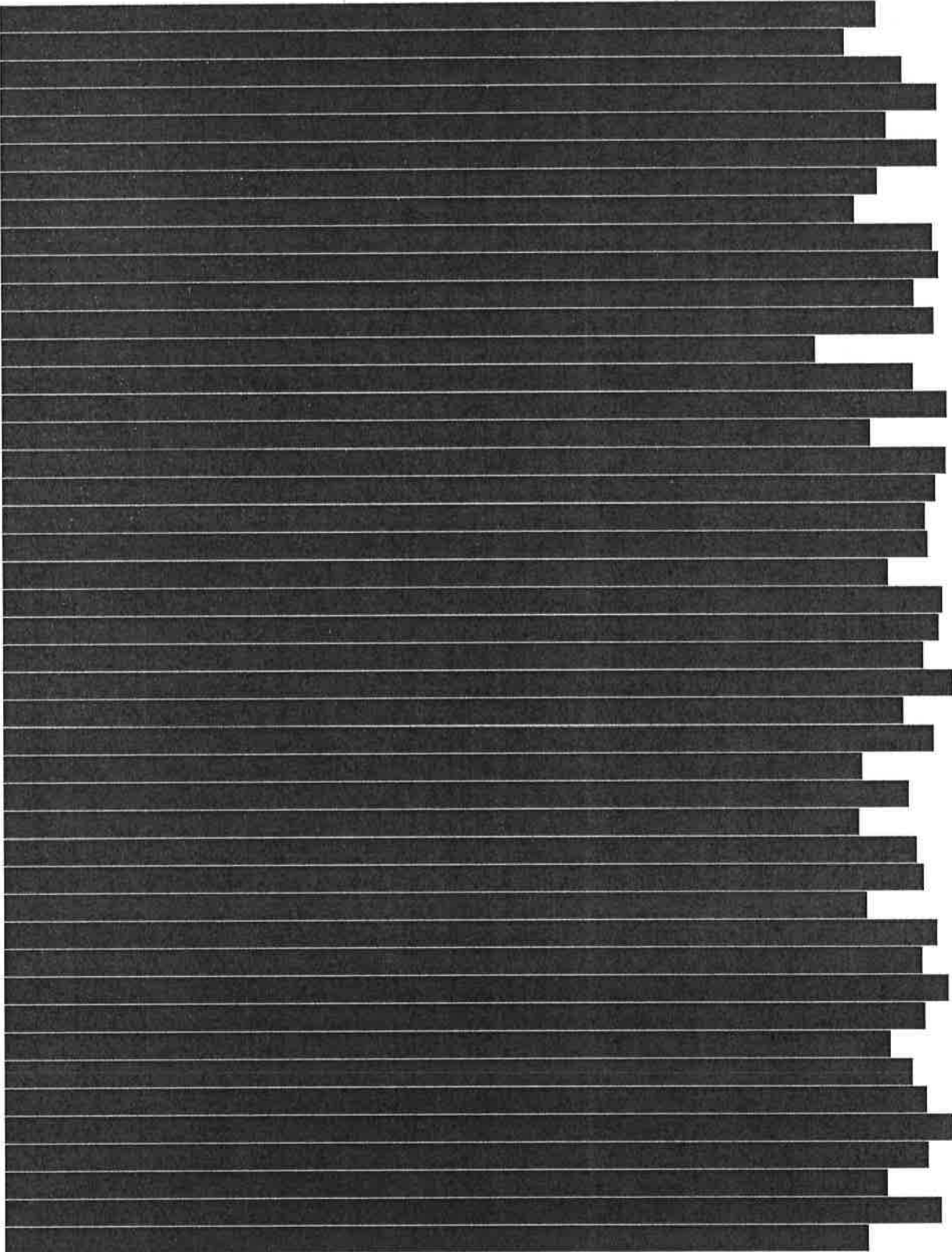
(i) [Redacted text block]

(ii) [Redacted text block]

(c) [Redacted text block]

(d) [Redacted text block]

(e) [Redacted text block]



[REDACTED]

Section 9.4 Defense of Claims.

(a) [REDACTED]

[REDACTED]

(b) [REDACTED]

[REDACTED]

[Redacted text block]

(c)

[Redacted text block]

(d)

[Redacted text block]

(e)

[Redacted text block]

Section 9.5

[Redacted text block]

[REDACTED]

Section 9.6 [REDACTED]

ARTICLE 10

TERMINATION

Section 10.1 Termination. This Agreement may only be terminated pursuant to this Section 10.1.

(a) This Agreement may be terminated at any time prior to the Closing Date by mutual written consent of the Parties.

(b) This Agreement may be terminated by Sellers or Purchaser, upon written notice at any time prior to the Closing, if the Closing shall have not occurred on or before December 31, 2021 (the "Termination Date"); provided, however, that the right to terminate this Agreement under this Section 10.1(b) shall not be available to any Party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before the Termination Date.

(c) Subject to Section 6.7 and Section 12.10(b), this Agreement may be terminated by Purchaser, upon written notice at any time prior to the Closing, if the Closing conditions set forth in Section 8.1(a) are not capable of being met; provided, however, that the right to terminate this Agreement under this Section 10.1(c) shall not be available to Purchaser to the extent its delay or failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the inability of the Required Regulatory Approvals to be obtained.

(d) Subject to Section 6.7, this Agreement may be terminated by Sellers, upon written notice at any time prior to the Closing, if the Closing conditions set forth in Section 8.1(a) are not capable of being met; provided, however, that the right to terminate this Agreement under this Section 10.1(d) shall not be available to Sellers to the extent its delay or failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the inability of the Required Regulatory Approvals to be obtained.

(e) Subject to Section 6.7, this Agreement may be terminated by Purchaser, by written notice to Sellers, if there has been a material violation or breach by the Companies or Sellers of any applicable representation, warranty, covenant or agreement contained in this Agreement and such violation or breach (i) would result in a failure of a condition set forth in Section 8.2 and (ii) has not been cured within the applicable period set forth in Section 6.7.

(f) Subject to Section 6.7, this Agreement may be terminated by Sellers, by written notice to Purchaser, if there has been a material violation or breach by Purchaser of any

applicable representation, warranty, covenant or agreement contained in this Agreement and such violation or breach (i) would result in a failure of a condition set forth in Section 8.3 and (ii) has not been cured within the applicable period set forth in Section 6.7.

(g) This Agreement may be terminated by either Purchaser by written notice to Sellers, pursuant to Section 6.14(b)(ii) or Section 6.14(b)(iv) or by Sellers by written notice to Purchaser, pursuant to Section 6.14(b)(iv).

(h) Subject to Section 6.7, this Agreement may be terminated by either Sellers or Purchaser by written notice to the other Party at any time prior to the Closing, if the other Party breaches in any material respect (after written notice and a reasonable opportunity to cure) any of its obligations to be set forth in this Agreement with respect to obtaining the Required Regulatory Approvals, including such other Party's obligations under Section 6.4(g) to use Commercially Reasonable Efforts, subject to any applicable limitations under Law, to:

(i) dedicate appropriate resources to obtaining such approvals, (ii) respond reasonably promptly and completely to material requests of any Governmental Authority, (iii) participate in and comply with all material procedural and disclosure obligations in proceedings of any Governmental Authorities, and (iv) provide such additional information related to Purchaser's activities and qualifications as may be required.

(i) This Agreement can be terminated by Sellers, by written notice to Purchaser, upon the occurrence of a Pre-Closing Contract Purchaser Breach that has not been cured within the applicable cure period set forth in such Pre-Closing Contract.

(j) This Agreement can be terminated by either Party by written notice to the other Party pursuant to Section 6.27(b).

Section 10.2 Effect of Termination.

(a) In the event of a termination of this Agreement by any Party as provided in Section 10.1, this Agreement shall immediately become void and have no effect, and none of Purchaser, Parent, Sellers, the Companies, any of their respective Affiliates or any of the officers, managers, directors, employees or other representatives of any of them shall have any liability or obligation of any nature whatsoever hereunder or in connection with the Contemplated Transactions, except that Section 6.3(b) (Confidentiality), Section 6.5 (Public Statements; Communications), Section 6.9 (Expenses), this Section 10.2 (Effect of Termination), Article 11 (Definitions), Article 12 (Miscellaneous Provisions), the Confidentiality Agreement, the Pre-Closing Contracts, and all other obligations of the Parties specifically intended to be performed after the termination of this Agreement shall survive any termination of this Agreement, provided that none of Parent, Purchaser, Sellers or the Companies shall be relieved or released from any Liabilities or damages arising out of such Party's intentional breach of any provision of this Agreement or any Transaction Document; provided, however, that the failure of Purchaser or Parent to pay the Purchase Price in respect of the Equity Interests pursuant to the terms of this Agreement at the Closing in the event that all conditions contained in Article 8 have been satisfied or, to the extent permitted, waived as of the Closing, shall be deemed an intentional breach by Purchaser and Parent of this Agreement, and Purchaser and Parent shall be liable to Sellers for such breach notwithstanding any termination of this Agreement.

(b) A terminating Party shall provide written notice of termination to the other Parties specifying with particularity the basis for such termination and including supporting documentation, as applicable. If more than one provision in Section 10.1 is available to a terminating Party in connection with a termination, a terminating Party may rely on any or all available provisions in Section 10.1.

ARTICLE 11

DEFINITIONS

Section 11.1 Definitions. As used in this Agreement, the following terms have the meanings specified in this Section 11.1.

- (1) “ACA” means the Patient Protection and Affordable Care Act, as amended.
- (2) “Accounting Expert” has the meaning set forth in Section 6.22(a).
- (3) “Action” has the meaning set forth in Section 6.11(a).
- (4) “Actual Net Adjustment Amount” has the meaning set forth in Section 6.22(a).
- (5) “Adverse Development” has the meaning set forth in Section 6.14(b).
- (6) “Affiliate” has the meaning set forth in Rule 12b-2 of the General Rules and Regulations under the Exchange Act.
- (7) “Affiliate Agreements” has the meaning set forth in Section 6.10(a).
- (8) “Agreement” has the meaning set forth in the Preamble.
- (9) “Allocation” has the meaning set forth in Section 1.3(b).
- (10) “Allocation Dispute Notice” has the meaning set forth in Section 6.21(a).
- (11) “American Nuclear Insurers” means American Nuclear Insurers, Inc.
- (12) “Atomic Energy Act” means the Atomic Energy Act of 1954, as amended, and implementing regulations issued by the NRC thereafter.
- (13) “Balance Sheet” has the meaning set forth in Section 4.21(a).
- (14) “Bankruptcy and Equity Exception” has the meaning set forth in Section 3.3.
- (15) “Beneficial Interest” has the meaning set forth in Section 6.6.
- (16) “Benefit Plan” has the meaning set forth in Section 4.15(a).

(17) "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 Order to close.

(18) "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.

(19) "Cap" has the meaning set forth in Section 9.3(b).

(20) "Cause" means (i) the willful and continuing failure by a Transferred Employee to substantially perform his or her duties (other than such failure resulting from the Transferred Employee's incapacity due to physical or mental illness); provided that any such failure has not been cured by the Transferred Employee within thirty (30) days after a written demand for substantial performance is delivered to the Transferred Employee by Purchaser, which demand specifically identifies the manner in which the Purchaser believes that the Transferred Employee has not substantially performed; (ii) the willful engaging by the Transferred Employee in conduct which is injurious to any Purchaser Party, monetarily or otherwise; (iii) a Transferred Employee's conviction of or entrance of a plea of guilty or nolo contendere to a felony or other crime which has or may have an adverse effect on the Transferred Employee's ability to carry out his or her duties or upon the reputation of any Purchaser Party; or (iv) a violation by the Transferred Employee of any agreement that the Transferred Employee has with a Purchaser Party or an Affiliate of a Purchaser Party.

(21) "CERCLA" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 et seq., as amended by the Superfund Amendments and Reauthorization Act ("SARA") of 1986.

(22) "Change of Control Transaction" shall mean, (i) the direct sale, transfer, conveyance or other disposition (including by merger, consolidation, purchase or sale of securities, investments, or similar business combination transaction), in one or a series of related transactions, of substantially all of the properties or assets of Purchaser, or (ii) the consummation of any transaction (including by merger, consolidation, purchase or sale of securities, investments, or similar business combination transaction) the result of which any "person" or "group" (as that term is used in Section 13(d) of the Exchange Act), other than Parent or a Subsidiary of Parent, becomes the direct owner or has the direct right to vote [REDACTED] or more of the voting or equity securities of Purchaser.

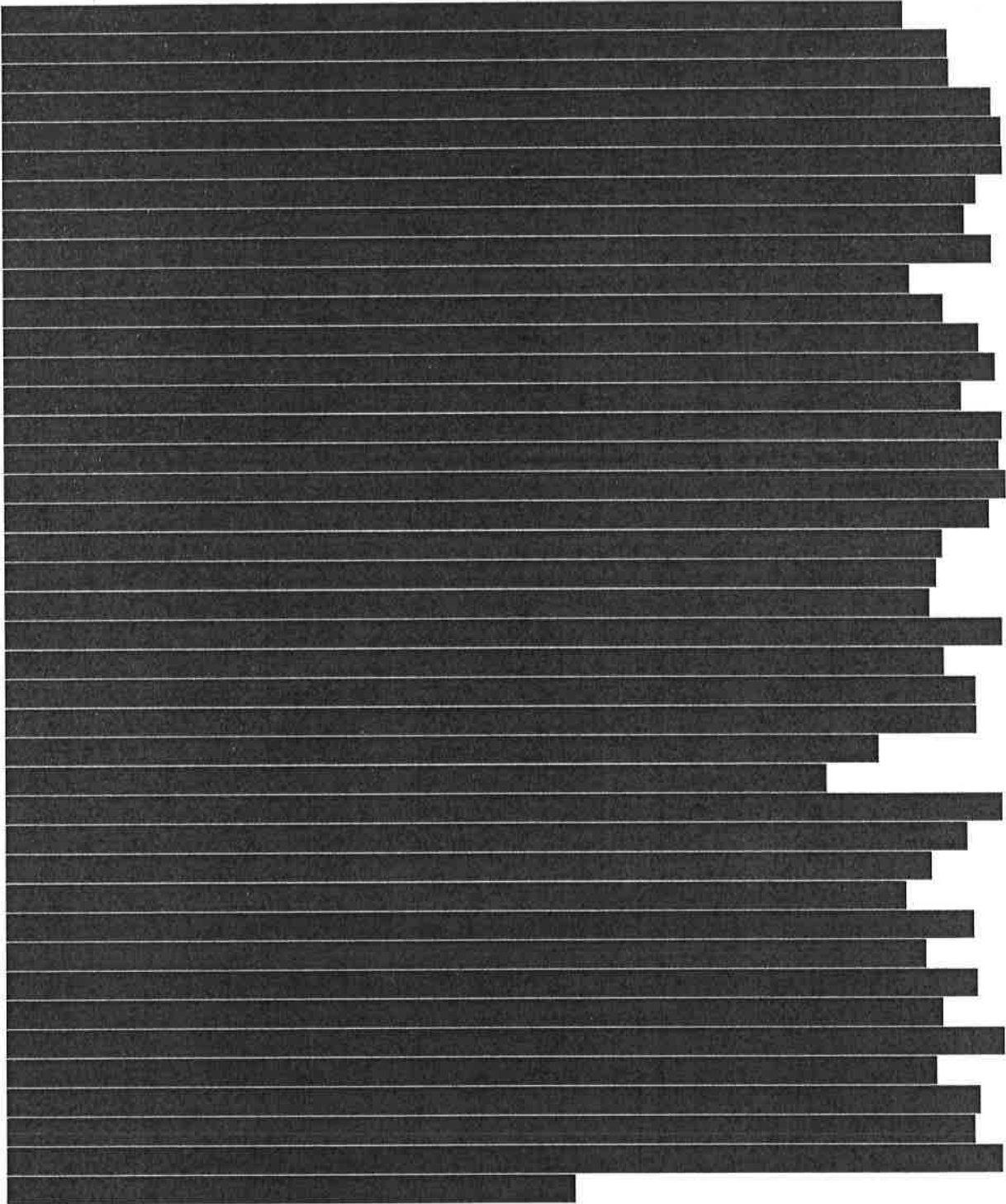
(23) "Claim" means any demand, claim, action, investigation, legal proceeding (whether at law or in equity) or arbitration.

(24) "Claim Notice" means written notification of a Claim (including a Third Party Claim), specifying the nature of and basis for such Claim, together with the amount or, if not then reasonably determinable, the estimated amount, determined in good faith, of the Loss arising from such claim, and such other information as is reasonably available.

(25) "Closing" has the meaning set forth in Section 2.1.

- (26) “Closing Date” has the meaning set forth in Section 2.1.
- (27) “Closing Statement” has the meaning set forth in Section 6.22(a).
- (28) “Closing Statement Dispute Notice” has the meaning set forth in Section 6.22(a).
- (29) “COBRA” means the Consolidated Omnibus Budget Reconciliation Act of 1985 or similar state Law.
- (30) “Code” means the Internal Revenue Code of 1986, as amended.
- (31) “Collective Bargaining Agreements” means all current, effective, unexpired and written contracts or agreements and successor agreements, as modified or amended, with the collective bargaining representatives of IPEC Employees that set forth the terms and conditions of the IPEC Employees’ employment including all agreements listed in Section 4.14(a) of the Sellers Disclosure Schedules and any successor agreements.
- (32) “Commercially Reasonable Efforts” means, as further expanded, limited, clarified or otherwise modified by any specific provision of this Agreement, the commercially reasonable efforts, time and, if any, costs (or other Liabilities) a reasonable Person desirous of achieving the contemplated result would use, expend or incur in similar circumstances to attempt to ensure that such result is achieved as expeditiously as reasonably practicable.
- (33) “Communications Act” means the Communications Act of 1934, as amended, or its regulatory successor, as applicable.
- (34) “Companies” has the meaning set forth in Sections 1.4(d) and (e), as applicable.

(35) [REDACTED]



(36) “Compensation Continuation Period” has the meaning set forth in Section 6.24(c).

(37) “ConEd” means Consolidated Edison Company of New York, Inc.

(38) “ConEd Agreement” means that certain Generating Plant and Gas Turbine Asset Purchase and Sale Agreement by and between Consolidated Edison Company of New York, Inc. and ENIP 2, dated November 9, 2000, and any other amendments or agreements entered into in connection therewith.

(39) “Confidentiality Agreement” means the Mutual Nondisclosure Agreement, dated as of October 16, 2018, by and among Entergy Enterprises, Inc. (on behalf of itself and certain affiliates) and Holtec International, Atkins Energy, Inc., and Comprehensive Decommissioning International, LLC.

(40) “Consent” means consent, approval, authorization or waiver of any Person.

(41) “Contemplated Transactions” means the sale of the Equity Interests by Sellers to Purchaser, the purchase of the Equity Interests by Purchaser from Sellers and the execution, delivery and performance of and compliance with this Agreement, the Transaction Documents and all other agreements to be executed and delivered pursuant to this Agreement.

(42) “Data Room” means the electronic data room for the Contemplated Transactions on the Merrill Datasite and maintained by Sellers for purposes of the Contemplated Transactions.

(43) “Debt” means, with respect to the Companies, any of the following: (a) any indebtedness for borrowed money in any form, together with any breakage costs, prepayment premiums or penalties becoming due as a result of the Contemplated Transactions, (b) any obligations evidenced by bonds, debentures, notes or other similar instruments, (c) any obligations to pay the deferred purchase price of property or services, except trade accounts payable arising in the ordinary course of business, (d) any obligations as lessee under capitalized leases, (e) any indebtedness created or arising under any conditional sale or other title retention agreement with respect to acquired property, (f) any indebtedness secured by any Encumbrance on any property or asset held by the Companies, (g) any obligations under acceptance credit, letters of credit or similar facilities to the extent drawn or called prior to the Closing, (h) any accrued interest, fees and charges with respect to the foregoing, (i) a guarantee of the obligations of any other Person, (j) any obligation under a synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing product where such transaction is considered borrowed money indebtedness for tax purposes but is classified as an operating lease in accordance with GAAP, and (k) any guaranty of any of the foregoing.

(44) “Decommission” or “Decommissioning” means the retirement and removal of the Facilities from service and the restoration of the Site, as well as any planning and administrative activities incidental thereto, including: (a) reducing residual radioactivity at the Site to levels meeting the Radiological Release Criteria including those criteria that may reflect or incorporate State mandates for residual radioactivity and the management of coterminous Hazardous Substances and any other actions necessary to obtain termination of the NRC License; and (b) management and storage of Spent Nuclear Fuel until, and transfer upon, acceptance by the Department of Energy. Decommissioning shall also include compliance with

any and all terms and conditions of the settlement agreements, MOUs and similar agreements with Governmental Authorities related to the foregoing.

(45) “Deductible” has the meaning set forth in Section 9.3(a).

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

(47) “Direct Claim” has the meaning set forth in Section 9.4(d).

(48) “Disclosure Schedules” mean the Joint Disclosure Schedules, the Sellers Disclosure Schedules, or the Purchaser Disclosure Schedules, as applicable.

(49) “Encumbrances” means any mortgages, pledges, liens, security interests, conditional and installment sale agreements, activity and use limitations, conservation easements, deed restrictions, easements, charges and other encumbrances of any kind.

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

(51) “ENIP2” has the meanings set forth in Sections 1.4(d) and (e), as applicable.

(52) “ENIP2 Transfer” has the meaning set forth in Section 1.4(a).

(53) “ENIP3” has the meanings set forth in Sections 1.4(d) and (e), as applicable.

(54) “ENIP 3 Decommissioning Agreement” means the ENIP 3 Decommissioning Agreement, dated November 21, 2000, among NYPA, ENIP3 and Entergy Nuclear, Inc., assigned to ENOI in the Assignment and Assumption Agreement, dated January 30, 2017, between Entergy Nuclear Operations, Inc. and Power Authority of the State of New York.

(55) “ENIP3 Transfer” has the meaning set forth in Section 1.4(a).

(56) “ENOI” means Entergy Nuclear Operations, Inc., a Delaware corporation, an affiliate of Sellers and the operator and co-licensee with the Companies under the NRC Licenses.

(57) “Entergy” means Entergy Corporation, a Delaware corporation.

(58) “Entergy Affiliate Guarantees” has the meaning set forth in Section 6.10(c).

(59) [REDACTED]

(60) “Entergy Retirement Plan” means, individually and collectively, any “defined benefit plan” within the meaning of Section 3(35) of ERISA that is sponsored by, adopted by, participated in, or maintained by Entergy or any of its Affiliates or to which Entergy or any of its Affiliates makes contributions or is required to make contributions.

(61) “Environmental Claim” means any and all written claims, administrative or judicial actions, suits, orders, liens, notices of violation, notices of responsibility, complaints, requests for information, or other written communication, whether criminal, civil or administrative, asserted or threatened against Sellers, ENOI or the Companies pursuant to or relating to any applicable Environmental Law by any Governmental Authority alleging, asserting or claiming any actual or potential (a) violation of, or Liability under any Environmental Law, (b) violation of any Environmental Permit or (c) Liability for investigatory costs, cleanup costs, removal costs, remedial costs, response costs, natural resource damages, property damage, personal injury, strict liability, negligence, fines, or penalties arising out of, based on, resulting from, or related to the Release or threatened Release of any Hazardous Substances, Nuclear Materials or Mixed Substances at any location related to IPEC, including any Off-Site Location to which Hazardous Substances, Nuclear Materials or Mixed Substances or materials containing Hazardous Substances, Nuclear Materials or Mixed Substances, were sent for handling, storage, treatment or disposal.

(62) “Environmental Clean-up Site” means any location which is listed or formally proposed for listing on the National Priorities List or on any preliminary or similar federal or state list of sites requiring response, investigation or cleanup, or which is the subject of any action, suit, proceeding or investigation under Environmental Law which has been disclosed in writing to Sellers.

(63) “Environmental Laws” means all federal, state and local, civil and criminal Laws, and all principles of common law, regarding pollution or protection of the environment or human health (as it relates to exposure to Hazardous Substances, Nuclear Materials or Mixed 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, Nuclear Materials or Mixed Substances. “Environmental Laws” include the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. §§ 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§ 5101 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.), the Clean Air Act (42 U.S.C. §§ 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. §§ 2601 et seq.), the Endangered Species Act (16 U.S.C. §§ 1531 et seq.), the Safe Drinking Water Act (42 U.S.C. §§ 300f et seq.), the Oil Pollution Act (33 U.S.C. § 2701 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. §§ 11001 et seq.), the Occupational Safety and Health Act (29 U.S.C. §§ 651 et seq.) as it relates to exposure to Hazardous Substances, Nuclear Materials or Mixed Substances and all applicable state Laws analogous to any of the above. Notwithstanding the foregoing, “Environmental Laws” shall not include Nuclear Laws.

(64) “Environmental Permit” means any federal, state or local permit, certificate, license, Consent or registration required by any Governmental Authority under or in connection with any Environmental Law but excluding the NRC License.

(65) “Environmental Permit Consents” has the meaning set forth in Section 4.13(g).

(66) “Environmental Reports” has the meaning set forth in Section 4.13(h).

(67) “Equity Interests” has the meaning set forth in Section 1.4(e).

(68) “ERISA” means the Employee Retirement Income Security Act of 1974 and the applicable rules and regulations promulgated thereunder.

(69) “ERISA Affiliate” means any Person that together with Sellers or the Companies would be treated as a single employer under Section 414(b), (c), (m) or (o) of the Code or Section 4001(b) of ERISA.

(70) “ESI” means Entergy Services, LLC., a Delaware limited liability company.

(71) “Estimated Closing Statement” has the meaning set forth in Section 6.21(a).

(72) “Estimated Net Adjustment Amount” has the meaning set forth in Section 6.21(a).

(73) “Estimated Net Liabilities Amount” has the meaning set forth in Section 6.21(a).

(74) “Estimated Qualified Expenses Amount” has the meaning set forth in Section 6.21(a).

(75) “Evaluation Material” has the meaning set forth in the Confidentiality Agreement.

(76) “Exacerbated Liabilities” means Liabilities that are caused by Purchaser’s or the Companies’ or their respective Representatives’ acts or omissions after the Closing which constitute negligence, gross negligence or willful misconduct, are not consistent with accepted industry practices for Decommissioning of nuclear power plant facilities, or are undertaken for a purpose that is unrelated to Decommissioning.

(77) “Excess Asset Sale” has the meaning set forth in Section 6.28.

(78) “Excess Inventory” has the meaning set forth in Section 6.13(a).

(79) “Exchange Act” means the Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

(80) “Excluded Assets” has the meaning set forth in Section 6.13(a).

(81) “Excluded Multi-Party Contracts” has the meaning set forth in Section 6.10(e).

(82) “Excluded Real Property” has the meaning set forth in Section 4.9.

(83) “Existing Plume” means the plumes of Mixed Substances and Nuclear Materials at the Site identified in the Environmental Reports.

(84) [REDACTED]

(85) [REDACTED]

(86) “Facility” or “Facilities” means (a), with respect to the Companies, the Site, ISFSI, IP Units, plants, facilities, equipment, supplies and improvements in which the Companies have an ownership interest and which are used at IPEC and (b), with respect to ENIP2, means IP Unit 1 and IP Unit 2 and the other portion of the Facilities owned or co-owned

by ENIP2, and (c), with respect to ENIP3, means IP Unit 3, and the other portion of the Facilities owned or co-owned by ENIP3.

(87) “FCC” means the Federal Communications Commission as established by the Communications Act.

(88) “Federal Power Act” means the Federal Power Act, as amended.

(89) “FERC” means the United States Federal Energy Regulatory Commission or any successor agency thereto.

(90) “Filing” means any registration, declaration, notice, application, petition, certification or filing with any Governmental Authority.

(91) “Final Determination” means the resolution for the taxable period in question by (A) the expiration of the applicable statute of limitations on assessments for such period, as extended by agreement, (B) a decision, judgment, decree or other order by a court of competent jurisdiction, which has become final and unappealable or (C) a closing agreement or an accepted offer in compromise under Section 7121 or Section 7122 of the Code (or any similar provisions of state or local Law).

(92) “Final Order” has the meaning set forth in Section 8.1(a).

(93) “First Party” has the meaning set forth in Section 6.7.

(94) “Fleet-wide Software” means Software owned or licensed by ENOI, ESI or their Affiliates, used at or in connection with IPEC and at one or more other locations, or used by several or all of Entergy’s Affiliates for common purposes (e.g., timekeeping software), that is set forth in Section 11.1(94) of the Sellers Disclosure Schedules.

(95) “Fund Assets” means, with respect to any IPEC Decommissioning Trust, the cash, investment securities and other assets of in the Qualified Decommissioning Fund and the Non-Qualified Decommissioning Fund, as applicable, held in such IPEC Decommissioning Trust.

(96) “Fundamental Representations” has the meaning set forth in Section 9.1(a)(i).

(97) “GAAP” means accounting principles generally accepted in the United States.

(98) “Good Industry Practices” means any of the practices, methods and activities engaged in or approved by a significant portion of the nuclear generating industry in the United States during recent time periods for a nuclear generating facility that has ceased operating in anticipation of decommissioning, or any of the practices, methods or activities which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made (other than the fact that such person is in the process of selling the Facilities), would reasonably be expected to accomplish the desired result at a reasonable cost in a manner

consistent with good business practices, reliability, safety, expedition and applicable Laws. "Good Industry Practices" is not intended to be limited to the optimal practices, methods or acts to the exclusion of all others, but rather is intended to include acceptable practices, methods or acts generally accepted in the United States.

(99) "Governmental Authority" means any federal, state, tribal or local government, governmental, regulatory or administrative agency, taxing authority, commission, department, board or other governmental or political subdivision, court, tribunal, judicial or arbitral or other governmental authority (including an antitrust agency).

(100) "Governmental Order" means any order, writ, judgment, injunction, decree, stipulation, determination, settlement agreement or similar written agreement, or award entered by or with any Governmental Authority.

(101) "Greater than Class C Waste" means all radioactive waste located at IPEC that contains radionuclide concentrations exceeding the values in Table 1 or Table 2 of 10 C.F.R. § 61.55, and therefore is currently not generally acceptable for disposal at existing (near surface) low level radioactive waste disposal facilities and any such radioactive waste created during the course of Decommissioning.

(102) "Ground Lease" has the meaning set forth in Section 4.9.

(103) "Guaranteed Obligations" has the meaning set forth in Section 12.4.

(104) "Hazardous Substances" means (a) any petroleum, asbestos, asbestos-containing material, urea formaldehyde foam insulation, lead based paint and polychlorinated biphenyls and transformers or other equipment that contains polychlorinated biphenyls or polychlorinated biphenyl-containing equipment, (b) any chemicals, wastes, materials or substances defined as or included in the definition of, or regulated as, "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 (c) any other chemical, material or substance, the exposure to which is prohibited, limited or regulated by an applicable Environmental Law; excluding, however, any Nuclear Material to the extent regulated under any Nuclear Laws.

(105) "High Level Waste" means (a) irradiated nuclear reactor fuel, (b) liquid wastes resulting from the operation of the first cycle solvent extraction system, or its equivalent, and the concentrated wastes from subsequent extraction cycles, or their equivalent, in a facility for reprocessing irradiated reactor fuel, (c) solids into which such liquid wastes have been converted, or (d) any other material containing radioactive nuclides in concentrations or quantities that exceed NRC requirements for classification as Low Level Waste.

(106) "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 other High Level Waste in accordance with the requirements set forth in the Nuclear Waste Policy Act or subsequent legislation.

(107) “In-house Software” means Software created by or on behalf of ENOI or ESI, owned by ENOI or ESI and used at or in connection with IPEC that is set forth in Section 11.1(107) of the Sellers Disclosure Schedules.

(108) “In-Scope Employee” has the meaning set forth in Section 6.24(a).

(109) “Included Multi-Party Contracts” has the meaning set forth in Section 6.10(e).

(110) “Income Tax” means any federal, state, local or foreign Tax (a) based upon, measured by or calculated with respect to net income, profits or receipts (including, capital gains Taxes and minimum Taxes) or (b) 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 (a), in each case together with any interest, penalties or additions to such Tax.

(111) “Indemnified Party” means any Person asserting a claim for indemnification under any provision of Article 9.

(112) “Indemnified Person” (and the corresponding term “Indemnified Persons”) has the meaning set forth in Section 6.11(a).

(113) “Indemnifying Party” means any Person against whom a claim for indemnification is being asserted under any provision of Article 9.

(114) “Indian Point 2 Seller” has the meaning set forth in the Preamble.

(115) “Indian Point 3 Seller” has the meaning set forth in the Preamble.

(116) “Initial Regulatory Commitments” has the meaning set forth in Section 6.4(m).

(117) “Insurance Policies” has the meaning set forth in Section 4.12.

(118) “Intellectual Property” means all United States intellectual property rights, including (a) all patents and inventions (whether patentable or unpatentable, draft, pending or abandoned, and whether or not reduced to practice); (b) all trademarks, service marks, trade names, trade dress, domain names, logos or other source indicators, and the goodwill of the business symbolized thereby; (c) all copyrights and copyrightable works (including all website content, documentation, advertising copy, marketing materials, specifications, translations, drawings, graphics and software); (d) all registrations, applications, provisionals, continuations, continuations-in-part, divisional, re-examinations, re-issues, renewals, foreign counterparts and similar rights with respect to any of the foregoing in (a) through (c); and (e) all trade secrets (including ideas, source code, object code, invention disclosure statements, databases, research and development, processes, know-how, technology, tools, methods, product road maps, technical data, designs, specifications, customer and supplier lists, pricing and cost information and business and marketing plans and proposals).

(119) “Interest Rate” means, for any date, the lesser of (a) the per annum rate of interest equal to the prime lending rate as may from time to time be published in *The Wall Street Journal* under “Money Rates” on such day (or if not published on such day on the most recent preceding day on which published) and (b) the maximum rate permitted by applicable Law.

(120) “Interim Period” has the meaning set forth in Section 6.1(a).

(121) “Investment Protocol” has the meaning set forth in Section 6.8(a).

(122) “IP Unit” means IP Unit 1, IP Unit 2 or IP Unit 3, as applicable.

(123) “IP Unit 1” has the meaning set forth in the Recitals.

(124) “IP Unit 2” has the meaning set forth in the Recitals.

(125) “IP Unit 3” has the meaning set forth in the Recitals.

(126) “IP Unit 3 Decommissioning Trust #1” means the decommissioning trust maintained by ENOI since January 30, 2017 (as successor to NYPA) for the Decommissioning of IP Unit 3 and prior to September 22, 2016 the JAF NPS under the IP Unit 3 Decommissioning Trust Agreement #1 with the independent fiduciary trustee and consisting of a Non-Qualified Decommissioning Fund

(127) “IP Unit 3 Decommissioning Trust #2” means the decommissioning trust maintained by ENIP3 since September 22, 2016 for the Decommissioning of IP Unit 3 with the independent fiduciary trustee and consisting of a Qualified Decommissioning Fund and Non-Qualified Decommissioning Fund.

(128) “IP Unit 3 Decommissioning Trust Agreement #1” means the Master Decommissioning Trust Agreement, dated July 25, 1990, by and between NYPA and The Bank of New York, as trustee, as amended from time to time. ENOI succeeded to all rights, obligations and beneficial interests of NYPA in the IP Unit 3 Decommissioning Trust Agreement #1 in the Third Amendment thereto dated as of March 10, 2017.

(129) “IP Unit 3 Decommissioning Trust Agreement #2” means the Master Decommissioning Trust Agreement, dated September 22, 2016, by and between ENIP3 and The Bank of New York Mellon, as trustee, as amended from time to time.

(130) “IP Units 1 & 2 Decommissioning Trust” means the nuclear decommissioning trust maintained by ENIP2 since 2001 with separate sub-accounts dedicated to the Decommissioning of IP Unit 1 and IP Unit 2 under the IP Units 1 & 2 Decommissioning Trust Agreement with the independent fiduciary trustee and consisting of a Qualified Decommissioning Fund and Non-Qualified Decommissioning Fund for each sub-account.

(131) “IP Units 1 & 2 Decommissioning Trust Agreement” means the Master Decommissioning Trust Agreement, made as of August 30, 2001, by and between ENIP2 and Mellon Bank, N.A., as trustee, as amended from time to time.

(132) “IP Units 1 & 2 Provisional Decommissioning Trust Agreement” means the Provisional Decommissioning Trust Agreement, dated as of August 30, 2001, by and between ENIP2 and Mellon Bank, N.A. as trustee, as amended from time to time.

(133) “IP2 Equity Interests” means all of the issued and outstanding limited liability company interests of ENIP2, consisting as of this date Class A Units and Class B Units.

(134) “IP3 Equity Interests” means all of the issued and outstanding limited liability company interests of ENIP3.

(135) “IPEC” has the meaning set forth in the Recitals.

(136) “IPEC Agreements” has the meaning set forth in Section 4.16(a).

(137) “IPEC Agreement Consents” has the meaning set forth in Section 4.16(b).

(138) “IPEC Consents” means the IPEC Agreement Consents, the Lease Consents and the Environmental Permit Consents.

(139) “IPEC Decommissioning Fund” means any Qualified Decommissioning Fund or Non-Qualified Decommissioning Fund of any IPEC Decommissioning Trust, as applicable.

(140) “IPEC Decommissioning Trust” means any of (a) the IP Units 1 & 2 Decommissioning Trust, (b) the IP Units 1 & 2 Provisional Decommissioning Trust, (c) the IP Unit 3 Decommissioning Trust #1, and (d) the IP Unit 3 Decommissioning Trust #2, as applicable.

(141) “IPEC Decommissioning Trust Agreement” means any of (a) IP Units 1 & 2 Decommissioning Trust Agreement, (b) IP Units 1 & 2 Provisional Decommissioning Trust Agreement, (c) IP Unit 3 Decommissioning Trust Agreement #1, and (d) IP Unit 3 Decommissioning Trust Agreement #2, as applicable.

(142) “IPEC Employee” means as of any relevant time (a) an employee of the Companies, ENOI or any of their Affiliates employed at IPEC or the Site and (b) the individuals identified on Section 11.1(142) of the Sellers Disclosure Schedules.

(143) “IPEC Equity Interests” has the meaning set forth in Section 1.4(c).

(144) “IPEC Transer” has the meaning set forth in Section 1.4(a).

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

(146) “ISFSI” means the Independent Spent Fuel Storage Installation designed and constructed (including any future Independent Spent Facility Storage Installation of the Site) for the interim storage of Spent Nuclear Fuel in casks located or to be located at the Site,

including all the components and systems associated with the containers in which the Spent Nuclear Fuel is stored.

(147) “IT Transition Plan” has the meaning set forth in Section 6.15(a).

(148) “JAF NPS” means the James A. FitzPatrick nuclear power station in Oswego, NY.

(149) “Joint Disclosure Schedules” means the Disclosure Schedules delivered jointly by Sellers and Purchaser on the date of this Agreement.

(150) “Knowledge” or “Know” or words of similar effect means the following: with respect to Sellers, the actual knowledge (after reasonable inquiry) of a particular fact or other matter by any of the individuals as set forth in Section 11.1(150) of the Sellers Disclosure Schedules; with respect to Purchaser, the actual knowledge (after reasonable inquiry) of a particular fact or other matter by any of the individuals as set forth in Section 11.1(150) of the Purchaser Disclosure Schedules.

(151) “Law” means all laws (including under the common law), rules, regulations, codes, statutes, ordinances, judgments, decrees, treaties and Governmental Orders.

(152) “Lease” has the meaning set forth in Section 4.10.

(153) “Lease Consents” has the meaning set forth in Section 4.10.

(154) “Leave Employee” has the meaning set forth in Section 6.24(j).

(155) “Leave Return Date” has the meaning set forth in Section 6.24(j).

(156) “Legacy Agreement” has the meaning set forth in Section 6.10(g).

(157) “Liability” means any liability or obligation (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due).

(158) “Loss” means any and all damages, fines, penalties, deficiencies, losses, capital expenditures, Liabilities and expenses (including interest, court costs, reasonable fees of attorneys, accountants and other experts or other reasonable expenses of litigation or other proceedings or of any claim, Taxes, default or assessment and specifically excluding any consequential damages or loss of profits) whether or not involving a Third Party Claim.

(159) “Low Level Waste” means radioactive material that: (a) is neither High Level Waste nor Spent Nuclear Fuel and (b) the NRC, consistent with existing Law and in accordance with clause (a) of this definition, classifies as low-level radioactive waste.

(160) “made available” means that such information or documentation was provided in the Data Room in a folder to which Purchaser or its Representatives had access as of

one (1) Business Day prior to the execution of this Agreement, an index of which is attached hereto as Exhibit A.

(161) “Material Licensed Intellectual Property” has the meaning set forth in Section 4.11(a).

(162) “Membership Interest Assignment Agreement” means the Membership Interest Assignment Agreement in the form substantially attached to this Agreement as Exhibit B.

(163) “Mixed Substances” means any Hazardous Substance that has been combined with or mixed with any Nuclear Material.

(164) “Model Balance Sheet” means the Balance Sheet as updated by the Companies in connection with the Closing.

(165) “MOUs” means the documents designated as “MOUs” in Section 6.19 of the Sellers Disclosure Schedules.

(166) “Multi-Party Contracts” means the IPEC Agreements to which any Company, an Affiliate of any Company (other than any other Company) and a Third Party are each a party.

(167) “Negotiation Period” has the meaning set forth in Section 6.14(b)(i).

(168) “Net Adjustment Amount” has the meaning set forth in Section 6.22(d)(i).

(169) “New Companies” has the meaning set forth in Section 1.4(a).

(170) “New ENIP2” has the meaning set forth in Section 1.4(a).

(171) [REDACTED]

(172) “New ENIP3” has the meaning set forth in Section 1.4(a).

(173) [REDACTED]

(174) [REDACTED]

(175) [REDACTED]

[REDACTED]

(176) “Non-Qualified Decommissioning Fund” means a fund authorized by the applicable IPEC Decommissioning Trust Agreement to be held within such IPEC Decommissioning Trust that does not meet the requirements of Code § 468A and Treas. Reg. § 1.468A-5 and is treated as a grantor trust for Income Tax purposes under Treas. Reg. §§ 1.671-1.678. The Non-Qualified Decommissioning Fund is construed as a separate state law trust that is maintained by the applicable Company (or, if prior to the transactions contemplated by Section 6.23(a), ENOI) with respect to the Facilities prior to the Closing.

- (177) “Net Liabilities” has the meaning set forth in Section 6.22(d)(ii).
- (178) “Net Liabilities Amount” has the meaning set forth in Section 6.22(d)(iii).
- (179) “Net Liabilities Adjustment Schedule” has the meaning set forth in Section 6.22(d)(ii).
- (180) “NRC” means the United States Nuclear Regulatory Commission and any successor agency thereto.
- (181) “NRC Application” has the meaning set forth in Section 6.4(c).
- (182) “NRC License” means, (a) with respect to ENIP2 the Renewed Facility Operating License No. DPR-26 and any amendments thereto on the basis of which ENIP2 and ENOI are authorized to own, possess and operate its Facility and its Nuclear Material prior to the Closing Date (the “IP2 NRC License”) and on the basis ENIP2 and Purchaser Operator, under the ownership of Purchaser and subject to the approval contemplated under Section 6.4(c), are authorized to own and possess such Facility and Nuclear Material on and after the Closing Date, (b) with respect to ENIP3 the Renewed Facility Operating License No. DPR-64 and any amendments thereto on the basis of which ENIP3 and ENOI are authorized to own, possess and operate its Facility and its Nuclear Material prior to the Closing Date (the “IP3 NRC License”) and on the basis ENIP3 and Purchaser Operator, under the ownership of Purchaser and subject to the approval contemplated under Section 6.4(c), are authorized to own and possess such Facility and Nuclear Material on and after the Closing Date , and (c) with respect to the Companies collectively, both (a) and (b), as applicable.
- (183) “Nuclear Fuel” means any Source Material, Special Nuclear Material or Byproduct Material, including any ores, mined or un-mined, uranium concentrates, natural or enriched uranium hexafluoride or any other material in process containing uranium, and any fuel assemblies or parts thereof, any of which are required for the generation of electricity.
- (184) “Nuclear Insurance Policies” means the insurance policies designated as “Nuclear” in Section 4.12 of the Sellers Disclosure Schedules.
- (185) “Nuclear Laws” means all Laws relating to the regulation of nuclear power plants, Source Material, Byproduct Material and Special Nuclear Materials; the regulation of Low Level Waste and High Level Waste; the transportation and storage of Nuclear Materials or Mixed Substances; the regulation of Safeguards Information; the regulation of Nuclear Fuel; the enrichment of uranium; the disposal and storage of High Level Waste, Low Level Waste and Spent Nuclear Fuel; contracts for and payments into the Nuclear Waste Fund; and, as applicable, the antitrust laws and the Federal Trade Commission Act to specified activities or proposed activities of certain licensees of commercial nuclear reactors, but shall not include Environmental Laws. “Nuclear Laws” include the Atomic Energy Act, the Price-Anderson Act; the Energy Reorganization Act (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 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

Energy Policy Act of 2005; the provisions of 10 C.F.R. § 73.21; and any state or local Law analogous to the foregoing.

(186) “Nuclear Material” means Source Material, Special Nuclear Material, Low Level Waste, Greater than Class C Waste, High Level Waste, Byproduct Material and Spent Nuclear Fuel (including, for the avoidance of doubt, Tritium and Strontium).

(187) “Nuclear Waste Fund” means the fund established by the Department of Energy under 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/or High Level Waste are deposited.

(188) “Nuclear Waste Policy Act” means the Nuclear Waste Policy Act of 1982, as amended.

(189) “NYISO” means the New York Independent System Operator.

(190) “NYPA” means the Power Authority of the State of New York d/b/a the New York Power Authority.

(191) 

(192) “NYPA Employee” means In-Scope Employee who is also a “Transferred Employee” within the meaning of Section 5.7(a)(i) of the NYPA Prior Acquisition Agreement.

(193) “NYPA Prior Acquisition Agreement” means the Purchase and Sale Agreement, dated March 28, 2000, between ENIP3, Entergy Nuclear FitzPatrick, LLC, and NYPA, and any other agreement entered into in connection therewith (as may be amended or modified consistent with Section 6.24(l)).

(194) “NYPSC” means the New York Public Service Commission or any successor agency thereto.

(195) “NYSDEC” means the New York State Department of Environmental Conservation.

(196) “NYSERS” means the New York State and Local Employees Retirement System as in effect from time to time.

(197) “Observers” has the meaning set forth in Section 6.2(b).

(198) “Off-Site Location” means any location other than (i) the Site or (ii) any property or location that has been impacted by the migration, release or discharge from the Site of Hazardous Substances, Nuclear Materials or Mixed Substances.

(199) “Organizational Documents” means a Person’s charter, articles of organization, certificate of incorporation, certificate of formation, limited liability company

agreement, partnership agreement, by-laws or other similar organizational documents, as applicable.

(200) “Owned Intellectual Property” has the meaning set forth in Section 4.11(a) with respect to each Company or collectively, as applicable.

(201) “Owned Real Property” has the meaning set forth in Section 4.9.

(202) “Parent” has the meaning set forth in the Preamble.

(203) [REDACTED]

(204) “Partial Decommissioning Date” means the date the approval is obtained to release pursuant to 10 C.F.R. section 50.83 all portions of the Site other than the ISFSI after submission of a request submitted pursuant to 10 C.F.R. section 50.12 to be exempted from the requirements of 10 C.F.R. 50.82(a)(8)(i)(A).

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

(206) “PBGC” means the Pension Benefit Guaranty Corporation or any successor agency thereto.

(207) “Pending DOE Claim” means, (a) with respect to ENIP2, the claim to be filed or as filed by ENIP2 against the DOE for damages incurred by ENIP2 from January 1, 2014 to June 30, 2019 against the United States before the U.S. Court of Federal Claims resulting from the DOE’s failure to commence removal, transportation, acceptance or any delay in accepting Spent Nuclear Fuel pursuant to the Standard Spent Fuel Disposal Contract and the Nuclear Waste Policy Act and any subsequent claim filed on behalf of, or judgment in favor of, ENIP2 for damages incurred since July 1, 2019 up to and through the Closing Date, including damages resulting from liabilities arising prior to the Closing Date but which are paid by Sellers on a date after the Closing Date, (b) with respect to ENIP3, the claim filed by ENIP3 against the DOE for damages incurred by ENIP3 from July 1, 2013 to June 30, 2019 against the United States before the U.S. Court of Federal Claims resulting from the DOE’s failure to commence removal, transportation, acceptance or any delay in accepting Spent Nuclear Fuel pursuant to the Standard Spent Fuel Disposal Contract and the Nuclear Waste Policy Act and any subsequent claim filed on behalf of, or judgment in favor of, ENIP3 for damages incurred since July 1, 2019 up to and through Closing Date, including damages resulting from liabilities arising prior to the Closing Date but which are paid by Sellers on a date after the Closing Date, and (c) with respect to the Companies collectively, both (a) and (b), as applicable; provided, however, the Pending DOE Claim will not include any damages associated with Sellers’, Companies’, or their Affiliates’ payments and costs for spent fuel management that, prior to the Closing, have been reimbursed from the IPEC Decommissioning Trust—it being the Parties’ intention that Purchaser and Companies shall retain, after the Closing, all rights to pursue and retain any damages from DOE in connection with the same, notwithstanding the fact that such costs may have been incurred prior to Closing.

(208) “Pension Plan” means each employee benefit plan (whether or not qualifying as a Benefit Plan) maintained by any entity that, prior to Closing, is an ERISA Affiliate of the Companies, or to which any entity that, prior to Closing, is an ERISA Affiliate of the Companies contributes or has an obligation to contribute, or with respect to which the Companies has any Liability, that is a “defined benefit plan” subject to Section 302 of ERISA or Section 412 of the Code, excluding for this purpose any such plan that is sponsored or maintained by Purchaser or the Companies or any of its or their Affiliates following the Closing.

(209) “Permits” means any permit, certificate, license, Consent, approval, exemption, registration, franchise or similar authorization issued, made, required or rendered by any Governmental Authority that possesses competent jurisdiction, other than the NRC Licenses and Environmental Permits.

(210) “Permitted Encumbrances” means: (a) those exceptions to title to Owned Real Property set forth in Section 4.9(a) of the Sellers Disclosure Schedules with respect to Owned Real Property; (b) statutory liens for Taxes or other governmental charges or assessments not yet due or delinquent or the validity of which is being contested in good faith and for which adequate reserves have been specifically set aside on the Companies’ financial statements; (c) mechanics’, materialmen’s, carriers’, workers’, repairers’ and other similar liens arising or incurred in the ordinary course of business as do not materially impair the present use and enjoyment of the asset or property subject thereto or affected thereby; (d) zoning, entitlement, conservation restriction and other land use and environmental regulations imposed by Governmental Authorities as do not, individually or in the aggregate, materially impair the present use and enjoyment of the asset or property subject thereto or affected thereby; (e) easements, restrictions, covenants and other matters of record as do not, individually or in the aggregate, materially impair the present use and enjoyment of the asset or property subject thereto or affected thereby, and the covenants and restrictions set forth in this Agreement or in any of the Transaction Documents; and (f) those Encumbrances identified on the deeds, mortgages, deeds of trust, surveys and title insurance policies or commitments with respect to the Owned Real Property (including the standard printed exceptions).

(211) “Person” means any individual, partnership, limited liability company, joint venture, corporation, trust, unincorporated organization, association or other entity, or Governmental Authority or any department or agency thereof.

(212) “PLL Insurance” has the meaning set forth in Section 6.16(b).

(213) “Post-Signing Event” has the meaning set forth in Section 6.14(a).

(214) “Pre-Closing Contracts” has the meaning set forth in Section 6.29(a).

(215) “Pre-Closing Contract Purchaser Breach” means any material breach by Purchaser or the applicable Purchaser Affiliate of any of its representations, warranties or covenants or other agreements in any Pre-Closing Contract that would reasonably be expected to prevent or materially impair or delay the ability to consummate the Contemplated Transactions.

(216) [REDACTED]

[REDACTED]

(217) “Pre-Closing Tax Period” has the meaning set forth in Section 7.1.

(218) “Pre-Closing Work Contract” has the meaning set forth in Section 6.29(a).

(219) “Pre-Planning Contract” has the meaning set forth in Section 6.29(a).

(220) “Pre-Signing Event” has the meaning set forth in Section 6.14(a).

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

(222) [REDACTED]

(223) “Protected Area” means the portions of the Site enclosed by the 10 C.F.R. § 73.55(e)(8) protected area boundary, as such boundary exists on the execution date of this Agreement.

(224) “Public Utility Holding Company Act” means the Public Utility Holding Company Act of 2005, enacted as part of the Energy Policy Act of 2005, Pub. L. No. 109-58, as codified at Section 1261 et seq., and the regulations adopted thereunder as amended, modified, supplemented or replaced from time to time.

(225) “Purchase Price” has the meaning set forth in Section 1.2.

(226) “Purchaser” has the meaning set forth in the Preamble.

(227) “Purchaser Burdensome Condition” has the meaning set forth in Section 6.4(j).

(228) “Purchaser Disclosure Schedules” means the Disclosure Schedules delivered by Purchaser to Sellers on the date of this Agreement.

(229) [REDACTED]

[REDACTED]

(230) "Purchaser Indemnified Parties" means the Purchaser Parties and their Affiliates and each of their respective Representatives.

(231) [REDACTED]

(232) "Purchaser Operator" means Holtec Decommissioning International, LLC, a limited liability company and wholly-owned Affiliate of Parent.

(233) "Purchaser Parties" means Purchaser and Parent.

(234) "Purchaser Retirement Plan" means a plan maintained by Purchaser or one of its Affiliates that is a "defined benefit plan" within the meaning of Section 3(35) of ERISA.

(235) "Purchaser Savings Plan" has the meaning set forth in Section 6.24(i).

(236) "Purchaser Welfare Benefit Plans" has the meaning set forth in Section 6.24(g).

(237) "Qualified Decommissioning Fund" means a fund that meets the requirements of Code § 468A and Treas. Reg. § 1.468A-5 and maintained in accordance with Treas. Reg. §§ 1.468A-1 through 1.468A-9, which is authorized by the applicable IPEC Decommissioning Trust Agreement to be held within such IPEC Decommissioning Trust. The Qualified Decommissioning Fund is construed as a separate state law trust that is maintained by the applicable Company (or, if prior to the transactions contemplated by Section 6.23(a), ENOI) with respect to its Facilities prior to the Closing.

(238) "Qualified Expenses" has the meaning set forth in Section 6.22(d)(iv).

(239) "Qualified Expenses Amount" has the meaning set forth in Section 6.22(d)(v).

(240) "Radiological Release Criteria" means (i) the levels of radioactivity that permit release of the Site for unrestricted release pursuant to 10 C.F.R. § 20.1402 and (ii) any

lower levels of radioactivity to which IPEC must be remediated in accordance with all applicable Laws and agreements with Governmental Authorities.

(241) “Reactor Buildings” means IPEC structures housing the reactors and spent nuclear fuel pool as of the date of this Agreement.

(242) “Regulatory Books and Records” has the meaning set forth in Section 6.15(b).

(243) “Regulatory Commitment” has the meaning set forth in Section 6.4(i).

(244) “Release” means any spilling, leaking, pumping, pouring, emitting, migration, emptying, discharging, injecting, escaping, leaching, dumping or disposing of a material into the environment.

(245) “Representatives” of a Person means, collectively, such Person’s Affiliates and its and their managers, directors, officers, employees, agents, partners, representatives, advisors (including accountants, counsel, environmental consultants, engineering consultants, financial advisors, governmental and public relations advisors and other authorized representatives) and parents and other controlling Persons.

(246) “Required Operating Order” has the meaning set forth in Section 6.27(a).

(247) “Required Regulatory Approvals” means, collectively, the Filings and Consents of all Governmental Authorities set forth in Section 3.4(b) of the Sellers Disclosure Schedules necessary for the Parties to execute and deliver this Agreement and the Transaction Documents, as applicable, and for the Parties to consummate the Contemplated Transactions.

(248) “Resolution Period” has the meaning set forth in Section 6.21(a).

(249) [REDACTED]

[REDACTED]

(250) “Safeguards Information” means information not otherwise classified as national security information or restricted data under NRC’s regulations which specifically identifies an NRC licensee’s detailed (a) security measures for the physical protection of Special Nuclear Material or (b) security measures for the physical protection and location of certain plant equipment vital to the safety of production or utilization facilities.

(251) “Schedule of Deduction Amounts” has the meaning set forth in Section 4.20(d).

(252) “Schedule of Ruling Amounts” has the meaning set forth in Section 4.20(c).

(253) “Schedule Update” has the meaning set forth in Section 6.14(a).

(254) “Scheduled Intellectual Property” has the meaning set forth in Section 4.11(a).

(255) “Schedules” means the Sellers Disclosure Schedules, the Purchaser Disclosure Schedules or the Joint Disclosure Schedules.

(256) “Second Party” has the meaning set forth in Section 6.7.

(257) “Securities Act” means the Securities Act of 1933, as amended.

(258) [REDACTED]

(259) [REDACTED]

(260) “Seller” has the meaning set forth in the Preamble (as modified by Section 1.4(e)).

(261) “Seller Parties” means Sellers and the Companies.

(262) “Sellers Burdensome Condition” has the meaning set forth in Section 6.4(i).

(263) “Sellers Counsel” has the meaning set forth in Section 12.3(a).

(264) "Sellers Disclosure Schedules" means the Disclosure Schedules delivered by Sellers to Purchaser on the date of this Agreement.

(265) [REDACTED]

(266) "Sellers Indemnified Parties" means Sellers and their Affiliates (including ENOI) and each of their respective Representatives.

(267) [REDACTED]

(268) "Sellers Savings Plan" has the meaning set forth in Section 6.24(i).

(269) "Service Marks" means the service marks, trademarks, graphics and copyrights that are set forth in Section 11.1(268) of the Sellers Disclosure Schedules.

(270) "Site" means the parcels of land included in the Owned Real Property of the Companies. Any reference to the Site shall include, by definition, the surface and subsurface elements, including the soils and groundwater present at the Site and any references to items "at the Site" shall include all items "at, in, on, upon, over, across, under and within" the Site.

(271) "Software" means computer programs (in object code form only) and may include related documentation such as user manuals and training materials.

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

(273) "SNF Management Expenses" means all costs and expenses incurred in connection with the existing ISFSI operations and any new dry fuel storage campaign for IPEC.

(274) "Special Nuclear Material" means 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." Special Nuclear Material also refers to any material artificially enriched by any of the above-listed materials or isotopes.

(275) "Spent Fuel Management Contract" means, collectively, the Agreement for Dry Fuel Storage Construction Projects, Supply of Cask Systems, & DFS Services between ENIP2 and Holtec International, dated March 1, 2019 (Agreement No. 10575272), and the Agreement for Dry Fuel Storage Construction Projects, Supply of Cask Systems, & DFS

Services between ENIP3 and Holtec International, dated March 1, 2019 (Agreement No. 10575273).

(276) “Spent Fuel Support Areas” means areas, structures, and systems within the Protected Area that house, encompass, or contain systems or components that are necessary to maintain operation of the spent fuel pool in accordance with applicable safety and regulatory requirements, but excluding the Reactor Building.

(277) “Spent Nuclear Fuel” means fuel that has been permanently withdrawn from IPEC nuclear reactor following irradiation, Nonfuel Components as defined in the Standard Spent Fuel Disposal Contract, and any material generated at IPEC classified as High Level Waste. Spent Nuclear Fuel includes the Special Nuclear Material, Byproduct Material, Source Material and other radioactive materials associated with Nuclear Fuel assemblies. For purposes of this Agreement, Spent Nuclear Fuel also includes Greater than Class C Waste.

(278) “Spent Nuclear Fuel Fees” means those fees assessed on electricity generated at nuclear power electric generation facilities and sold pursuant to the Standard Spent Fuel Disposal Contract, as provided in Section 302 of the Nuclear Waste Policy Act and 10 C.F.R. Part 961, as the same may be amended from time to time.

(279) “Staffing Phase 1” means the period of time after the permanent shutdown of IPEC until the commencement of Staffing Phase 2.

(280) “Staffing Phase 2” means the period of time commencing at the Zirconium Fire Risk Reduction.

(281) “Standard Spent Fuel Disposal Contract” (a), with respect to ENIP2, the Contract for Disposal of Spent Nuclear Fuel and/or High Level Waste, No. DE-CR01-83-NE44373, dated as of June 17, 1983, entered into between ConEd and the United States, represented by DOE, as assigned to ENIP2 by ConEd on September 6, 2001, (b), with respect to ENIP3, the Contract for Disposal of Spent Nuclear Fuel and/or High Level Waste, No. DE-CR01-83NE-44407 IP3, dated as of June 20, 1983, entered into between NYPA and the United States, represented by DOE, as assigned to ENIP3 by NYPA on November 21, 2000, and (c) with respect to the Companies collectively, both (a) and (b), as applicable.

(282) “State Agreement” means an enforceable and binding written agreement (in a formal proceeding or otherwise) with NYSDEC that confirms that NYSDEC has reviewed and preliminarily approved the plan for Decommissioning submitted by Purchaser as consistent with the standards, criteria, or guidance existing under applicable Environmental Law or written NYSDEC guidance as of the time of such State Agreement and that addresses the relevant approvals, permits, cleanup standards, and timelines necessary to enable implementation of Purchaser’s post-Closing Decommissioning plan. For the avoidance of doubt, such agreement(a) may be in the form of an administratively or judicially approved order, and (b) may be subject to reasonable and customary reservations of rights and/or exceptions that authorize NYSDEC or the State of New York to revise the agreement in the event of the discovery of previously unknown site conditions or as may be necessary to protect human health or the environment.

(283) “Straddle Period” has the meaning set forth in Section 7.2.

(284) “Subsequent DOE Claims” means, with respect to any Company, any action against the United States resulting from the Department of Energy’s failure to commence removal, transportation, acceptance or any delay in accepting Spent Nuclear Fuel pursuant to its Standard Spent Fuel Disposal Contract and the Nuclear Waste Policy Act for damages incurred by such Company (i) from the Closing Date thereafter (which may, for the avoidance of doubt, include any action thereto filed by such Company prior to the Closing) and (ii) in connection with Sellers’, the Companies’, or their Affiliates’ payments and costs for spent fuel management that, prior to the Closing, have been reimbursed from the IPEC Decommissioning Trusts; provided, however, that the Subsequent DOE Claims shall not include the Pending DOE Claim.

(285) “Subsidiary” means, with respect to any Person, any other Person of which at least a majority of the securities or other ownership interests having by their terms ordinary voting power to elect a majority of the board of directors or other persons performing similar functions is directly or indirectly owned or controlled by such Person and/or by one or more of its Subsidiaries; provided, however, that the IPEC Decommissioning Trusts (including any Qualified Decommissioning Fund) shall not be deemed a Subsidiary of any Company under this Agreement.

(286) “Tangible Personal Property” means all machinery, mobile or otherwise, equipment (including computer hardware and software and communications equipment), vehicles, tools, spare parts, fixtures, furniture and furnishing and other personal property owned by the Companies relating to the Facilities or otherwise used in the ordinary course of business.

(287) “Target Employee” means, subject to Section 6.24(j), (i) any employee of the Companies, ENOI or any of their Affiliates employed at IPEC or the Site immediately prior to the Closing and required for the ownership and maintenance of the Facilities during Staffing Phase 1 or thereafter, as determined by Sellers, and (ii) each IPEC Employee in the positions set forth on Section 6.24(a) of the Sellers Disclosure Schedules who is employed by Sellers, ENOI, ESI or any of their Affiliates immediately prior to the Closing as required for the ownership and maintenance of the Facilities during Staffing Phase 1 or thereafter.

(288) “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 Tax, gross receipts, excise, real or personal property, sales, use, 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 any interest, penalties or additions attributable thereto, and any payments to any state, local, provincial or foreign taxing authorities in lieu of any such taxes, charges, fees, levies or assessments.

(289) “Tax Contest” has the meaning set forth in Section 7.4(b).

(290) “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 return filed by any IPEC Decommissioning Trust or any Qualified Decommissioning Fund.

(291) “Termination Date” has the meaning set forth in Section 10.1(b).

(292) “Third Party” means any Person other than Purchaser, Parent, Sellers, the Companies and their respective Affiliates.

(293) “Third Party Claim” has the meaning set forth in Section 9.4(a).

(294) “Third-party Software” means Software licensed to any Company from Third Parties and used at or in connection with IPEC that is set forth in Section 11.1(293) of the Sellers Disclosure Schedules.

(295) “Transaction Documents” means the Membership Interest Assignment Agreements, the Transition Services Agreement and each other agreement, document, certificate or instrument required to be delivered by the Parties pursuant to this Agreement.

(296) “Transfer Taxes” means any real property transfer, sales, use, value added, stamp, documentary, recording, registration, conveyance, equity transfer, intangible property transfer, personal property transfer, gross receipts, registration, duty, securities transactions or similar fees or Taxes or governmental charges (together with any interest or penalty, addition to Tax or additional amount imposed) as levied by any Governmental Authority in connection with the Contemplated Transactions, including any payments made in lieu of any such Taxes or governmental charges which become payable in connection with the Contemplated Transactions.

(297) “Transferred Employee” has the meaning set forth in Section 6.24(b).

(298) “Transition Advisory Committee” has the meaning set forth in Section 6.2(a).

(299) “Transition Services Agreement” means the Transition Services Agreement, substantially in the form of Exhibit D, to be entered into among the Companies and ENOI at the Closing.

(300) “Union Employees” has the meaning set forth in Section 6.24(a).

(301) “WARN Act” means the Worker Adjustment and Retraining Notification Act of 1988, as amended.

(302) “Zirconium Fire Risk Reduction” means, at IPEC, it would take ten (10) hours or more for a zirconium fire to start or for significant fission product releases to begin once fuel was fully uncovered and the fuel was cooled by an air flow of about two building volumes per hour.

Section 11.2 Construction. In construing this Agreement, together with the Schedules and Exhibits hereto, the following principles shall be followed:

(a) capitalized terms used shall have the meanings specified in this Article 11;

(b) the singular shall include the plural, the plural shall include the singular, and the masculine shall include the feminine and neuter;

(c) except as otherwise set forth herein, references to Articles, Sections, Schedules, Exhibits and other subdivisions refer to the Articles, Sections, Schedules, Exhibits and other subdivisions of this Agreement;

(d) the terms “herein,” “hereof,” “hereby,” “hereunder” and other similar terms refer to this Agreement as a whole and not only to the particular Article, Section or other subdivision in which any such terms may be employed;

(e) the terms “includes” and “including” and their syntactical variants mean “includes, but is not limited to” and “including, without limitation,” and corresponding syntactical variant expressions;

(f) when calculating the period of time before which, within which or after which any act is to be done or step taken pursuant to this Agreement, (i) the date that is the reference date in calculating such period shall be excluded and (ii) if the last day of such period is not a Business Day, the period in question shall end on the next succeeding Business Day. All references in this Agreement to a number of days are to such number of calendar days unless Business Days are specified;

(g) references to any Person (including any Governmental Authority) shall include such Person’s predecessors, successors and permitted assigns unless otherwise specifically provided herein;

(h) examples shall not be construed to limit, expressly or by implication, the matter they illustrate;

(i) 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;

(j) the Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event of an ambiguity or question or interpretation, this Agreement shall be construed as jointly drafted by the Parties with no presumption or burden by virtue of authorship of any provision in the Agreement; and

(k) the term “material to any Company,” “material to the Companies” shall mean material to the Companies on a combined basis.

Section 11.3 U.S. Dollars. When used herein, the term “dollars” and the symbol “\$” refer to the lawful currency of the United States.

Section 11.4 Exhibits and Disclosure Schedules. The Exhibits to this Agreement and the Disclosure Schedules are hereby incorporated and made a part of this Agreement and are an integral part of this Agreement. Each of Sellers and the Purchaser may, at its option, include in the Sellers Disclosure Schedules or the Purchaser Disclosure Schedules, respectively, items that

are not material in order to avoid any misunderstanding, and such inclusion, or any references to dollar amounts in this Agreement or in the Disclosure Schedules, shall not be deemed to be an acknowledgement or representation that such items are material, to establish any standard of materiality or to define further the meaning of such terms for purposes of this Agreement or otherwise. Each of the Disclosure Schedules shall be organized by section, with each section of such Disclosure Schedules corresponding to a section of this Agreement. Any matter set forth in any section of the Disclosure Schedules shall be deemed to be referred to and incorporated in any section of such Disclosure Schedules to which it is specifically referenced or cross-referenced and also in any other sections of the such Disclosure Schedules where the applicability of such matter is reasonably apparent on the face of the disclosure. Any capitalized term used in any Exhibit or any Disclosure Schedule but not otherwise defined therein shall have the meaning given to such term in this Agreement.

ARTICLE 12

MISCELLANEOUS PROVISIONS

Section 12.1 Notices. Any notice, request, instruction or other document to be given hereunder by any Party to another Party shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, by facsimile or by overnight courier:

- (a) If to the Seller Parties (but excluding the Companies after the Closing), to:

Entergy Nuclear Indian Point 2, LLC
Entergy Nuclear Indian Point 3, LLC
c/o Entergy Corporation
639 Loyola Avenue
New Orleans, LA 70113
Attention: General Counsel
Facsimile: (504) 576-4150

with a copy (which shall not constitute notice), to:

DLA Piper LLP (US)
500 Eighth Street, NW
Washington, D.C. 20004
Attention: J.A. Glaccum, Esq.
Facsimile: (202) 799-5038

- (b) if to the Purchaser Parties (or the Companies after the Closing), to:

Nuclear Asset Management Company, LLC
c/o Holtec International
Krishna P. Singh Technology Campus
1 Holtec Boulevard
Camden, NJ 08104
Attention: Andrew R. Ryan, Esq.
Facsimile: (856) 797-0909

with a copy (which shall not constitute notice), to:

Balch & Bingham, LLP
1710 Sixth Avenue North
Birmingham, AL 35203
Attention: Alan D. Lovett, Esq.
Peter D. LeJeune, Esq.
Facsimile: (205) 488-5751

or to such other persons or addresses as may be designated in writing by the Party to receive such notice as provided above. Any notice, request, instruction or other document given as provided above shall be deemed given to the receiving Party (a) upon actual receipt, if delivered personally; (b) three (3) Business Days after deposit in the mail, if sent by registered or certified mail; (c) upon confirmation of successful transmission if sent by facsimile and received by 5:00 p.m. Eastern time on a Business Day (otherwise the next Business Day) (provided that, if given by facsimile such notice, request, instruction or other document shall be followed up within one (1) Business Day by dispatch pursuant to one of the other methods described herein); or (d) on the next Business Day after deposit with an overnight courier, if sent by an overnight courier.

Section 12.2 Disclaimers; As-Is Sale; Release; Acknowledgement; Due Diligence; Non-Recourse.

(a) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH HEREIN AND IN THE OTHER TRANSACTION DOCUMENTS, THE EQUITY INTERESTS ARE SOLD "AS-IS, WHERE-IS," AND SELLERS AND THE COMPANIES EXPRESSLY DISCLAIM ANY AND ALL OTHER REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, AS TO SELLERS, THE COMPANIES OR THEIR AFFILIATES, THE EQUITY INTERESTS OR IPEC. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT AND IN THE OTHER TRANSACTION DOCUMENTS, SELLERS AND THE COMPANIES EXPRESSLY DISCLAIM ALL OTHER REPRESENTATIONS AND WARRANTIES REGARDING LIABILITIES, OWNERSHIP, LEASE, MAINTENANCE OR OPERATION OF IPEC, THE TITLE, CONDITION, VALUE OR QUALITY OF IPEC, THE EQUITY INTERESTS OR THE PROSPECTS (FINANCIAL AND OTHERWISE), RISKS AND OTHER INCIDENTS OF IPEC; AND SELLERS AND THE COMPANIES EXPRESSLY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES OF MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE WITH RESPECT TO IPEC OR ANY PART THEREOF, OR AS TO THE WORKMANSHIP THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT, OR COMPLIANCE WITH ENVIRONMENTAL LAWS OR ANY OTHER ENVIRONMENTAL, HEALTH OR SAFETY REQUIREMENTS, OR THE APPLICABILITY OF ANY GOVERNMENTAL AUTHORITY, INCLUDING ANY OF THE FOREGOING RELATING TO ENVIRONMENTAL LAWS. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH HEREIN AND IN THE OTHER TRANSACTION DOCUMENTS, SELLERS AND THE COMPANIES FURTHER EXPRESSLY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES REGARDING

THE ABSENCE OF HAZARDOUS SUBSTANCES, NUCLEAR MATERIALS, NUCLEAR MATERIALS,, RADIOLOGICAL SUBSTANCES OR OTHER SUBSTANCES OR MATERIALS, WHETHER KNOWN OR UNKNOWN, THAT COULD RESULT IN LIABILITY OR POTENTIAL LIABILITY ARISING UNDER OR RELATING TO ENVIRONMENTAL LAWS WITH RESPECT TO IPEC AND THE SITE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN AND IN THE OTHER TRANSACTION DOCUMENTS, SELLERS AND THE COMPANIES EXPRESSLY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND REGARDING THE CONDITION OF IPEC OR OTHERWISE, AND NO OTHER MATERIAL OR INFORMATION PROVIDED, OR COMMUNICATIONS MADE, BY SELLERS OR THE COMPANIES OR THEIR AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES, INCLUDING ANY BROKER OR INVESTMENT BANKER, SHALL CONSTITUTE OR CREATE ANY SUCH REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE, CONDITION, VALUE OR QUALITY OF IPEC. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN AND IN ANY TRANSACTION DOCUMENT, PURCHASER SHALL ACCEPT TITLE TO THE OWNED REAL PROPERTY SUBJECT TO ALL PRESENT AND FUTURE ZONING, BUILDING, LAND USE, ENVIRONMENTAL AND OTHER LAWS HAVING JURISDICTION WITH RESPECT TO THE OWNED REAL PROPERTY.

(b) EXCEPT FOR (I) THE OBLIGATIONS OF SELLER PARTIES UNDER THIS AGREEMENT AND (II) ANY OBLIGATIONS UNDER ANY OTHER TRANSACTION DOCUMENT TO BE PERFORMED FROM AND AFTER THE CLOSING, FOR AND IN CONSIDERATION OF THE TRANSFER OF THE EQUITY INTERESTS, EFFECTIVE AS OF THE CLOSING DATE, PURCHASER AND PARENT HEREBY ABSOLUTELY AND UNCONDITIONALLY RELEASE, ACQUIT AND FOREVER DISCHARGE, AND SHALL CAUSE EACH OF THEIR AFFILIATES (INCLUDING THE COMPANIES) TO ABSOLUTELY AND UNCONDITIONALLY RELEASE, ACQUIT AND FOREVER DISCHARGE, THE SELLER PARTIES AND THEIR AFFILIATES AND EACH OF THEIR RESPECTIVE FORMER OR PRESENT REPRESENTATIVES AND EACH OF THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, FROM ANY AND ALL COSTS, EXPENSES, DAMAGES, DEBTS, OR ANY OTHER OBLIGATIONS, LIABILITIES AND CLAIMS WHATSOEVER, WHETHER KNOWN OR UNKNOWN, BOTH IN LAW AND IN EQUITY, INCLUDING ANY CLAIMS UNDER ENVIRONMENTAL LAWS, IN EACH CASE TO THE EXTENT ARISING OUT OF OR RESULTING FROM THE DIRECT OR INDIRECT OWNERSHIP OR OPERATION OF THE COMPANIES, OR THE ASSETS, BUSINESS, OPERATIONS, CONDUCT, SERVICES, PRODUCTS OR EMPLOYEES (INCLUDING FORMER EMPLOYEES) OF THE SELLER PARTIES AND THEIR AFFILIATES (AND ANY LEGAL PREDECESSORS), RELATED TO ANY PERIOD OF TIME BEFORE THE CLOSING, EXCEPT IN THE CASE OF ACTUAL AND INTENTIONAL FRAUD IN CONNECTION WITH THIS AGREEMENT.

(c) EXCEPT FOR (I) THE POST-CLOSING OBLIGATIONS OF THE COMPANIES UNDER THIS AGREEMENT AND (II) ANY OBLIGATIONS OF THE COMPANIES UNDER ANY OTHER TRANSACTION DOCUMENT TO BE PERFORMED FROM AND AFTER THE CLOSING, FOR AND IN CONSIDERATION OF THE

TRANSFER OF THE MEMBERSHIP INTERESTS, EFFECTIVE AS OF THE CLOSING DATE, SELLERS HEREBY ABSOLUTELY AND UNCONDITIONALLY RELEASES, ACQUITS AND FOREVER DISCHARGES, AND SHALL CAUSE EACH OF ITS AFFILIATES TO ABSOLUTELY AND UNCONDITIONALLY RELEASE, ACQUIT AND FOREVER DISCHARGE, THE COMPANIES FROM ANY AND ALL COSTS, EXPENSES, DAMAGES, DEBTS, OR ANY OTHER OBLIGATIONS, LIABILITIES AND CLAIMS WHATSOEVER, WHETHER KNOWN OR UNKNOWN, BOTH IN LAW AND IN EQUITY, INCLUDING ANY CLAIMS UNDER ENVIRONMENTAL LAWS, IN EACH CASE TO THE EXTENT ARISING OUT OF OR RESULTING FROM THE DIRECT OR INDIRECT OWNERSHIP OR OPERATION OF THE COMPANIES, OR THE ASSETS, BUSINESS, OPERATIONS, CONDUCT, SERVICES, PRODUCTS OR EMPLOYEES (INCLUDING FORMER EMPLOYEES) OF THE COMPANIES RELATED TO ANY PERIOD OF TIME BEFORE THE CLOSING, EXCEPT IN THE CASE OF ACTUAL AND INTENTIONAL FRAUD IN CONNECTION WITH THIS AGREEMENT.

(d) PURCHASER AND PARENT ACKNOWLEDGE AND AGREE THAT THE SELLER PARTIES HAVE NOT MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION REGARDING THE COMPANIES AND IPEC NOT INCLUDED IN THIS AGREEMENT AND THE SCHEDULES. EACH OF PURCHASER AND PARENT FURTHER ACKNOWLEDGES AND AGREES THAT: (A) PURCHASER AND PARENT, EITHER ALONE OR TOGETHER WITH ITS REPRESENTATIVES, HAS KNOWLEDGE AND EXPERIENCE IN TRANSACTIONS OF THIS TYPE AND IN THE DECOMMISSIONING OF NUCLEAR POWER PLANTS AND IS THEREFORE CAPABLE OF EVALUATING THE RISKS AND MERITS OF ACQUIRING THE EQUITY INTERESTS AND CONSUMMATING THE CONTEMPLATED TRANSACTIONS; (B) IT HAS RELIED ON ITS OWN INDEPENDENT INVESTIGATION, AND HAS NOT RELIED ON ANY INFORMATION OR REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESSED OR IMPLIED, AT COMMON LAW OR STATUTE, FURNISHED BY THE SELLER PARTIES OR ANY OF THEIR AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES (EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS), IN DETERMINING TO ENTER INTO THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS; (C) NEITHER THE SELLER PARTIES NOR ANY OF THEIR AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES HAS GIVEN ANY INVESTMENT, LEGAL OR OTHER ADVICE OR RENDERED ANY OPINION AS TO WHETHER THE PURCHASE OF THE EQUITY INTERESTS ARE PRUDENT AND ENTERING INTO THE CONTEMPLATED TRANSACTIONS, AND PURCHASER AND PARENT IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY BY SELLERS OR ANY REPRESENTATIVE OF SELLERS EXCEPT AS SET FORTH IN THIS AGREEMENT OR IN ANY OTHER TRANSACTION DOCUMENT; (D) EACH OF PURCHASER AND PARENT HAS CONDUCTED EXTENSIVE DUE DILIGENCE, INCLUDING A REVIEW OF THE DOCUMENTS PROVIDED BY OR ON BEHALF OF SELLERS; AND (E) TO THE KNOWLEDGE OF SELLERS, SELLERS HAVE MADE AVAILABLE OR DELIVERED TO PURCHASER ALL DOCUMENTS, RECORDS AND BOOKS PERTAINING TO THE EQUITY INTERESTS AND IPEC THAT PURCHASER AND PARENT AND THEIR RESPECTIVE REPRESENTATIVES HAVE REQUESTED, AND PURCHASER AND

PARENT AND THEIR RESPECTIVE REPRESENTATIVES HAVE HAD THE OPPORTUNITY TO VISIT IPEC AND TO ASK QUESTIONS AND RECEIVE ANSWERS CONCERNING THE EQUITY INTERESTS, FACILITIES, IPEC AND THE TERMS AND CONDITIONS OF THIS AGREEMENT AND ANY OTHER TRANSACTION DOCUMENT. ALL SUCH QUESTIONS HAVE BEEN ANSWERED TO PURCHASER'S AND PARENT'S SATISFACTION. THE PROVISIONS OF THIS SECTION HAVE BEEN NEGOTIATED BY THE PARTIES AFTER DUE CONSIDERATION AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION AND NONRELIANCE OF ANY REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED OR STATUTORY, OTHER THAN THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT.

(e)

[REDACTED] NO REPRESENTATIVE OF PURCHASER (AND, AFTER THE CLOSING, THE COMPANIES) OR PARENT (AS THE TERM "REPRESENTATIVE" IS DEFINED IN THIS AGREEMENT) SHALL HAVE ANY LIABILITY TO ANY OTHER PARTY UNDER THIS AGREEMENT, INCLUDING FOR THE PAYMENT OF ANY AMOUNTS HEREAFTER OWING OR FOR THE PERFORMANCE OF ANY OBLIGATIONS HEREIN, AND EACH PARTY HERETO AGREES THAT ALL OF THE OBLIGATIONS OF PURCHASER AND PARENT UNDER THIS AGREEMENT SHALL BE OBLIGATIONS SOLELY OF PURCHASER AND PARENT AND RECOURSE IN ENFORCING SAID OBLIGATIONS SHALL ONLY BE HAD AGAINST THE ASSETS OF PARENT, PURCHASER AND, AFTER THE CLOSING, THE COMPANIES NOT AGAINST PARENT'S AND PURCHASER'S REPRESENTATIVES.

[REDACTED] NO REPRESENTATIVE OF A SELLER PARTY (AS THE TERM "REPRESENTATIVE" IS DEFINED IN THIS AGREEMENT) SHALL HAVE ANY LIABILITY TO ANY OTHER PARTY UNDER THIS AGREEMENT, INCLUDING FOR THE PAYMENT OF ANY AMOUNTS HEREAFTER OWING OR FOR THE PERFORMANCE OF ANY OBLIGATIONS HEREIN, AND EACH PARTY HERETO AGREES THAT ALL OF THE OBLIGATIONS OF THE SELLER PARTIES UNDER THIS AGREEMENT SHALL BE OBLIGATIONS SOLELY OF THE SELLER PARTIES (OTHER THAN, AFTER THE CLOSING, THE COMPANIES WITH RESPECT TO THEIR OBLIGATIONS AFTER THE CLOSING) AND RECOURSE IN ENFORCING SAID OBLIGATIONS SHALL ONLY BE HAD AGAINST THE ASSETS OF SUCH SELLER PARTIES AND NOT AGAINST SELLER PARTIES' REPRESENTATIVES.

Section 12.3 Waiver.

(a) It is acknowledged by the Parties that Sellers, certain of Affiliates of Seller, and the Companies have had the legal counsel set forth on Section 12.3 of the Sellers Disclosure Schedules ("Sellers Counsel") to act as their counsel in connection with the Contemplated Transactions and that each Sellers Counsel have not acted as counsel for any other Person in connection with the Contemplated Transactions for conflict of interest or any other purposes. The Purchaser Parties and the Companies agree that any attorney-client privilege and

the expectation of client confidence attaching as a result of each Sellers Counsel's or any other legal counsel's representation of Sellers (or its other Affiliates) and the Companies related to the preparation for, and negotiation and consummation of, the Contemplated Transactions, including all communications among Sellers Counsel and Sellers, the Companies and/or their respective Affiliates in preparation for, and negotiation and consummation of, the Contemplated Transactions, shall survive the Closing and shall remain in effect. Furthermore, effective as of the Closing, (i) all communications (and materials relating thereto) between the Companies, on the one hand, and any Sellers Counsel or any other legal counsel or financial advisor, on the other hand, related to the preparation for, and negotiation and consummation of, the Contemplated Transactions are hereby assigned and transferred to Sellers, (ii) the Companies hereby release all of their rights and interests to and in such communications and related materials, and (iii) the Companies hereby release any right to assert or waive any privilege related to the communications referenced in this Section 12.3.

(b) The Purchaser Parties and the Companies agree that, notwithstanding any current or prior representation of the Companies by each Sellers Counsel, each Sellers Counsel shall be allowed to represent Sellers or any of their Affiliates in any matters and disputes adverse to the Purchaser Parties and/or the Companies that either is existing on the date hereof or arises in the future and relates to this Agreement and the transactions contemplated hereby; and the Purchaser Parties and the Companies hereby waive any conflicts or claim of privilege that may arise in connection with such representation. Further, the Purchaser Parties and the Companies agree that, in the event that a dispute arises after the Closing between the Purchaser Parties or the Companies and Sellers or any of their Affiliates, each Sellers Counsel may represent Sellers or their Affiliate in such dispute even though the interests of Sellers or their Affiliate may be directly adverse to the Purchaser Parties or the Companies and even though such Sellers Counsel may have represented the Companies in a matter substantially related to such dispute.

(c) The Purchaser Parties acknowledge that any advice given to or communication with Sellers or any of their Affiliates (other than the Companies) shall not be subject to any joint privilege and shall be owned solely by Sellers or their Affiliates. The Purchaser Parties and the Companies each hereby acknowledge that each of them has had the opportunity to discuss and obtain adequate information concerning the significance and material risks of, and reasonable available alternatives to, the waivers, permissions and other provisions of this Agreement, including the opportunity to consult with counsel other than Sellers Counsel.

Section 12.4

[REDACTED]

[REDACTED]

Section 12.5 Amendment. This Agreement may be amended, modified and supplemented in any and all respects any time prior to or after the Closing with respect to any of the terms of this Agreement; provided that, subject to Section 6.14, any such amendment, modification or supplement shall be effective only if it is set forth in an instrument in writing executed by each Party.

Section 12.6 Waiver. At any time prior to or after the Closing, any Party may (a) extend the time for the performance of any of the obligations or other acts of another Party, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement, or (c) waive compliance with any of the covenants or agreements or satisfaction of conditions contained in this Agreement. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party to be bound thereby. The waiver by a Party of a breach of any term or provision of this Agreement shall not be construed as a waiver of any subsequent breach or waiver of any similar term or provision of this Agreement.

Section 12.7 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Party, by operation of law or otherwise, without the prior written consent of each other Party (which consent shall not be unreasonably withheld, conditioned or delayed); provided, however, that Sellers may assign all of its rights, interests and obligations under this Agreement prior to Closing to a subsidiary or Affiliate of Sellers without consent of Purchaser, in connection with any internal restructurings or changes in corporate form. Nothing in this Agreement shall be intended (except as specifically provided in Section 6.11 (Indemnification of Directors and Officers), Section 7.1 (Tax Indemnification), Section 9.2 (Indemnification) and

Section 12.2 (Disclaimers; As-Is Sale; Release; Acknowledgement; Due Diligence; Non-Recourse)) to confer upon any Person other than the Parties any rights, interests, obligations or remedies hereunder. Any assignment in contravention of this Section 12.7 shall be null and void and without legal effect on the rights and obligations of the Parties hereunder.

Section 12.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Each of the Parties irrevocably and unconditionally agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the Parties hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement or any of the Contemplated Transactions in any court other than the aforesaid courts. Each of the Parties hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, (a) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason other than the failure to serve in accordance with this Section 12.8, (b) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and (c) to the fullest extent permitted by the applicable Law, any claim that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT OR THE CONTEMPLATED TRANSACTIONS.

Section 12.9 Specific Performance.

(a) The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by the Parties in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Purchaser Parties, on the one hand, and Sellers, on the other hand, shall be entitled to an injunction, or injunctions, to prevent breaches of this Agreement by the other (as applicable) and to enforce specifically the terms and provisions of this Agreement exclusively in any state or federal court within the State of Delaware and this right shall include the right of Sellers to cause the Contemplated Transactions to be consummated on the terms and subject to the conditions thereto set forth in this Agreement. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief sought in accordance with this

Section 12.9 on the basis that any other Party has an adequate remedy at Law or that any award of specific performance is not an appropriate remedy for any reason at Law or in equity. Any Party seeking an injunction, or injunctions, in accordance with this Agreement to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction. If any Party brings any action to enforce specifically the performance of the terms and provisions of this Agreement by any other Party, the Termination Date shall automatically be extended by (i) the amount of time during which such action is pending, plus twenty (20) Business Days or (ii) such other time period established by the court presiding over such action.

(b) For the avoidance of doubt, a Party may contemporaneously commence an action for specific performance and seek any other form of remedy at Law or in equity that may be available for breach under this Agreement or otherwise in connection with this Agreement or the Contemplated Transactions (including monetary damages). If a court of competent jurisdiction has declined to specifically enforce the obligations of the Purchaser Parties or Sellers to cause the Contemplated Transactions to be consummated pursuant to a claim for specific performance brought against the Purchaser Parties or Seller Parties, as the case may be, in connection with this Agreement, any award of damages may be granted by such court for such breach by the Purchaser Parties in accordance with the provisions of Section 10.2 (Effect of Termination)

Section 12.10 Change in Law; Alternative Structures.

(a) Except with respect to the matters described in Section 12.10(b), if, and to the extent that, any Law governing any aspect of this Agreement shall change so as to make any aspect of the Contemplated Transactions unlawful, then the Parties shall make such modifications to this Agreement as may be reasonably necessary for this Agreement to accommodate any such changes, to the extent it is possible to do so without materially changing the overall benefits or consideration expected hereunder by any Party.

(b) In the event any Governmental Authority (i) issues a final and non-appealable order denying any of the Required Regulatory Approvals or (ii) issues a Final Order that has become non-appealable that contains a Purchaser Burdensome Condition that has not been waived by Sellers and Purchaser or a Sellers Burdensome Condition that has not been waived by Sellers, in the event of either (i) or (ii), the Parties agree to use Commercially Reasonable Efforts to negotiate in good faith for a reasonable period of time (not to exceed the earlier of thirty (30) Business Days or the Termination Date, unless otherwise agreed to in writing by the Parties) an alternative structure (including any modifications to this Agreement) that would place the Parties in the same economic position in order to obtain such Required Regulatory Approval (or, to the extent permitted under Law, so that such Required Regulatory Approval is not required to consummate the Contemplated Transactions) or to mitigate such Purchaser Burdensome Condition or Sellers Burdensome Condition such that the terms and conditions of such Final Order, when taken together with such modifications, no longer give rise to or have the effect of a Purchaser Burdensome Condition or Sellers Burdensome Condition, as the case may be. Nothing in this Section 12.10(b) shall limit the obligations of the Parties under

Section 6.4 or require Purchaser or Sellers to accept a Purchaser Burdensome Condition or require Sellers to accept a Sellers Burdensome Condition, as the case may be.

Section 12.11 Interpretation. The articles, section and schedule headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the Parties and shall not in any way affect the meaning or interpretation of this Agreement. Any item or other matter referenced or disclosed in one section of the Sellers Disclosure Schedules or Purchaser Disclosure Schedules, as the case may be, shall be deemed to have been referenced or disclosed in all sections of such Schedule where such reference or disclosure is required.

Section 12.12 Schedules and Exhibits. Except as otherwise provided in this Agreement, all Exhibits and Schedules referred to herein are intended to be and hereby are specifically made a part of this Agreement. Any fact or item disclosed on any Schedule to this Agreement shall be deemed disclosed with respect to each other Schedule to this Agreement to the extent that such disclosure includes sufficient detail to enable a Party to reasonably identify the relevance of such fact or item to such other Schedule to which it applies. 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.

Section 12.13 Entire Agreement. This Agreement, the Confidentiality Agreement and the Transaction Documents, including the Exhibits, Schedules, documents, certificates and instruments referred to herein or therein, embody the entire agreement and understanding of the Parties in respect of the Contemplated Transactions and shall supersede all prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter of this Agreement, the Confidentiality Agreement and the Transaction Documents.

Section 12.14 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Equity Purchase and Sale Agreement to be signed by their respective duly authorized officers as of the date first above written.

NUCLEAR ASSET MANAGEMENT
COMPANY, LLC

By: Dr. Krishna P. Singh
Name: Dr. Krishna P. Singh
Title: President & CEO

HOLTEC INTERNATIONAL

By: Dr. Krishna P. Singh
Name: Dr. Krishna P. Singh
Title: President & CEO

ENERGY NUCLEAR INDIAN POINT 2, LLC

By: _____
Name: A. Christopher Bakken, III
Title: President and Chief Executive Officer

ENERGY NUCLEAR INDIAN POINT 3, LLC

By: _____
Name: A. Christopher Bakken, III
Title: President and Chief Executive Officer

[Signature Page to Membership Interest Purchase and Sale Agreement]

IN WITNESS WHEREOF, the Parties have caused this Equity Purchase and Sale Agreement to be signed by their respective duly authorized officers as of the date first above written.

NUCLEAR ASSET MANAGEMENT
COMPANY, LLC

By: _____
Name:
Title:

HOLTEC INTERNATIONAL

By: _____
Name:
Title:

ENERGY NUCLEAR INDIAN POINT 2, LLC

By: 
Name: A. Christopher Bakken, III
Title: President and Chief Executive Officer

ENERGY NUCLEAR INDIAN POINT 3, LLC

By: 
Name: A. Christopher Bakken, III
Title: President and Chief Executive Officer

[Signature Page to Membership Interest Purchase and Sale Agreement]

Exhibit 2

Resumes

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 bring forth a *walk away safe* small modular PWR nuclear reactor (SMR160). Holtec's ongoing efforts to establish world's first *subterranean* consolidated interim fuel storage facility (HI-STORE CIS) in southeastern New Mexico is another focus area of Dr. Singh's business leadership.

Key experience

- Development and Design of nuclear systems, structures and components
- Defueling and Decommissioning of nuclear power plants
- Structural analysis, heat transfer and mechanical design engineering
- Quality assurance
- Executive management

Awards and Honors

- Elected Member of the National Academy of Engineering (2013)
- George Washington Medal, Engineers' Club of Pennsylvania (2014)
- Thomas Alva Edison Inventor Award, Public Health and Safety Category (2015); Edison Foundation (NJ)
- Elected South Jersey of the Year, Rutgers University (2017)
- Inducted to University City Science Center's Innovators Walk of Fame, Philadelphia, PA (2017)
- Elected to the National Academy of Inventors (2017)

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)

Professional Society Memberships

- Fellow of the ASME (1987); Member since 1973.
- Member ANS (1979–present)
- Chairman, TEMA Flow Induced Vibration Committee (1979–86)
- Chairman, PVP Committee of the ASME, Nuclear Engineering Division (1988–92)
- Member, ASME O&M Committee (1991–97)
- Member ASCE (1977–83)
- Member, Heat Exchange Institute (1976–86)
- General Chair, American Nuclear Society, Annual Meeting (2018)

Graduate Level Continuing Education Courses Offered to Practicing Engineers (1979-1992)

- I.I.T. Bombay, One Week Course on Heat Exchanger Design (1979).
- Duke Power Company, Charlotte, NC (1982, 1983, 1986, 1990) - In-house Training Course on Heat Exchanger Design and Testing.
- National Italian Reactor Authority, Genoa, Italy - On Condensers, Steam Generators, and Moisture Separator Re-heaters (1985).
- Mississippi Power & Light Company, Courses on Moisture Separator Re-heaters and Surface Condensers (1987).
- Center for Professional Advancement (1988, New Brunswick, NJ; 1990, Caracas, Venezuela; 1991, Houston, Texas; 1992, Amsterdam, Holland).

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).

Technical Consulting Experience (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) - ASLB 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).
89. "System and Method for Minimizing Movement of Nuclear Fuel Racks During a Seismic Event," (with Charles Bullard), U.S. Patent 9,991,010 B2 (June 5, 2018).
90. "Passively Cooled Spent Nuclear Fuel Pool System," (with Joseph Rajkumar), U.S. Patent 10,008,296 B2 (June 26, 2018).
91. "Canister Apparatus and Basket for Transporting, Storing and/or Supporting Spent Nuclear fuel," (with Stephen Agace), U.S. Patent 10,026,514 (July 17, 2018).
92. "Apparatus for Supporting Spent Nuclear Fuel," (with P. Stefan Anton), U.S. Patent 10,037,826 B2 (July 31, 2018).
93. "Method for Storing Radioactive Waste, and System for Implementing the Same," U.S. Patent 10,049,777 B2 (July 31, 2018).

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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)

Books and Archival Volumes (Authored or Edited)

1. "Mechanical Design of Heat Exchangers and Pressure Vessel Components" (authored with A. I. Soler), Arcturus Publishers, Cherry Hill, New Jersey, 1100 pages, hardbound (1984).
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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5. "Analytical Correlations of Fluid Drag of Fuel Assemblies in Fuel Rack Storage Locations" (sole author), EPRI Project RP-2124.
6. "Thermal/Mechanical Heat Exchanger Design" (edited), ASME, PVP - Vol. 118 (1986).
7. "Time Dependent and Steady State Characterization of the CAES Recuperator" (principal author), EPRI TR-104224 (July 1994).
8. "Pressure Vessels, Heat Exchangers and Piping" (editor), Proc. ASME, IEEE Joint Power Generation Conference, NE-14 (1994).

Publications

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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).
6. "Contact Stresses for Multiply-Connected Regions - The Case of Pitted Spheres" (with B. Paul and W. S. Woodward), Proceedings of the IUTAM Symposium on Contact Stresses, August 1974, Holland, Delft University Press, 264-281 (1976).
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9. "A Method to Design Shell-side Pressure Drop Constrained Tubular Heat Exchangers" (with Mr. Holtz), Journal of Engineering for Power, Trans. of the ASME, Vol. 99, No. 3 July 1977, pp 441-448.
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.
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12. "Study of Bolted Joint Integrity and Inter-Tube-Pass Leakage in U-Tube Heat Exchangers: Part I - Analysis," Journal of Engineering for Power, Trans. ASME, Vol. 101, No. 1, pp 9-15 (1979).
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14. "On Thermal Expansion Induced Stresses in U-Bends of Shell-and-Tube Heat Exchangers" (with Maurice Holtz), Trans. ASME, Journal of Engineering for Power, Vol. 101, No. 4, October 1979, pp. 634-639.
15. "Heat Transfer Characteristics of a Generalized Divided Flow Heat Exchanger," Proceedings of the Conference on Industrial Energy Conservation Technology, Houston, Texas, pp. 88-97 (1979).
16. "An Approximate Analysis of Foundation Stresses in Horizontal Pressure Vessels" (with Vincent Luk), Paper No. 79-NE-1, Trans. ASME, Journal of Engineering for Power, Vol. 102, No. 3, pp. 555-557, July 1980.

17. "Generalization of the Split Flow Heat Exchanger Geometry for Enhanced Heat Transfer" (with Michael Holtz), AIChE. Symposium Series 189, Vol. 75, pp 219-226 (1979).
18. "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.
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23. "On the Necessary Criteria for Stream Symmetric Tubular Heat Exchanger Geometries," Heat Transfer Engineering, Vol. 3, No. 1 (1981).
24. "Some Fundamental Relationships for Tubular Heat Exchanger Thermal Performance," Trans. ASME, Journal of Heat Transfer, Vol. 103, pp. 573-578 (1981).
25. "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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28. "Design Parameters Affecting Bolt Load in Ring Type Gasketed Joints" (with A. I. Soler), Trans. ASME, Journal of Pressure Vessel Technology, Vol 105, pp. 11-13 (1983).
29. "A Design Concept for Minimizing Tubesheet Stress and Tubejoint Load in Fixed Tubesheet Heat Exchangers" (with A. I. Soler), Trans. ASME (1982).
30. "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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35. "Feedwater Heater Procurement Guidelines - Some New Performance Criteria," Symposium on State-of-the-art Feedwater Heater Technology, EPRI (1984).
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37. "Foundation Stresses under Support of Freestanding Equipment Subjected to External Loads," (with I. Gottesman), International Journal of Pressure Vessels and Piping, Vol. 20, No. 2, pp. 127-138 (1985).
38. "On Some Performance Parameters for Closed Feedwater Heaters," Journal of Pressure Vessel Technology," Trans. ASME (1987).
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45. "A Rational Method for Analyzing Expansion Joints" (with A.I. Soler), ASME, Journal of Pressure Vessel Technology (1988).
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52. "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).
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54. "Application of Transient Analysis Methodology to Heat Exchanger Performance Testing" (with I. Rampall and Benjamin H. Scott), ASME Joint Power Generation Conference, (1994).
55. "Predicting Thermal Performance of Heat Exchangers Using In-Situ Testing and Statistical Correlation" (with Benjamin H. Scott), ASME Joint Power Generation Conference (1994).
56. "An Overview of the HI-STAR Technology," INMM Conference, Washington, DC, (1997).
57. "A Structural Assessment of Candidate Fuel Basket Designs for Storage and Transport of Spent Nuclear Fuel" (with Max Delong), INMM Conference, Washington, DC (1998).
58. "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).
59. "Analysis of Mechanical Impact Events in Spent Fuel Storage Equipment" (with Charles Bullard) (1997).
60. "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).
61. "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).
62. "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).
63. "Predicting the Response of the Impact Limiter in the HI-STAR Family of Transport Packages Using a Benchmarked LS-DYNA Dynamic Model" (with John Zhai and A. I. Soler), Proceedings of the 15th International Symposium on the Packaging and Transportation of Radioactive Materials, PATRAM 2007, Miami, Florida (2007).
64. "On the Essential Characteristics of Underground Storage of Spent Nuclear Fuel in the HI-STORM 100 System," K.P. Singh, Proceedings of the 15th International Symposium on the Packaging and Transportation of Radioactive Materials, PATRAM 2007, Miami, Florida (2007).
65. "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).
66. "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).
67. "The Role of Metamic®-HT – Industry's First Nano-Particle Based Material – In Fuel Basket Design," (with Indresh Rampall, Thomas G. Haynes, and Phillip Blue), Proceedings of the PATRAM 2010 Conference, London, UK (2010).
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70. "Management of Spent Nuclear Fuel" (with Tony Williams), ASME Boiler & Pressure Vessel Code Third Edition, Chapter 56 (2009).
71. "On-Site Storage, Transport, Consolidated Interim Storage, and Disposal of Used Nuclear Fuel," Continuing and Changing Priorities of ASME B&PV Codes and Standards, Chapter 13 (2014).



Pierre P. Oneid

President and Chief Nuclear Officer

Profile

Pierre Oneid has over thirty-eight 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. He has been instrumental in the development and maintenance of the strong Holtec Nuclear Safety Culture. Mr. Oneid's responsibilities also include developing and implementing the Corporate Strategy and Nuclear Marketing and Sales. Mr. Oneid is the chairman of the Holtec Executive Committee.

Key experience

- Major Projects Executive Oversight
- Structural Design
- Marketing and Sales Management

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, University of Ottawa, Ottawa, Canada, 1981

Professional Associations/ Certifications

NEI Nuclear Strategic Initiative Advisory Committee (NSIAC) member since 1999

NEI Supplier Advisory Committee member since 2009

Civil Engineering Surveying, Marketing Management, French Courses

SONGS Executive Oversight Board

Conceptual Selling, Strategic Selling, and Professional Selling One and Two programs

License and Professional Membership

Past Registered Professional Engineer, Province of Ontario (PEO)

American Nuclear Society member, 2004

Experience

Mr. Oneid joined Holtec International in 2005 holding the position of Senior Vice President and Chief Nuclear Officer. Under his leadership, Holtec's U.S. market share increased from 22% to 62%.

During his tenure at Holtec his responsibilities have expanded to include the following roles:

- Executive for Heat Transfer Division
- Chairman of Executive Committee
- Chief Governance Officer

Mr. Oneid also previously held the position of Holtec SMR, LLC President.

Since the formation of Holtec Decommissioning International (HDI), Mr. Oneid has served as the HDI President & CNO, overseeing the operations and maintenance of the Holtec Decommissioning Fleet. He currently serves as a member of the Comprehensive Decommissioning International (CDI) Board of Directors.

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 extensive experience in project management executive oversight. He has held positions on both the SONGS and Vermont Yankee Executive Oversight Boards. 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.

Technical Paper

"Preventing Stress Corrosion Cracking of Spent Nuclear Fuel Dry Storage Canisters," June 2019, with Lloyd Hackel, et al.

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

Andrea L. Sterdis

Vice President, Regulatory and
Environmental Affairs

Holtec Decommissioning International

Profile

Ms. Sterdis has over thirty-eight years of experience the nuclear energy field including more than 20 years in leadership positions. She has acquired a depth of knowledge and experience in a number of disciplines including nuclear safety evaluation and analysis; instrumentation design, engineering and implementation; NRC regulation, permitting and licensing; environmental regulation and permitting; project management and planning; contract negotiations; new plant development; and decommissioning/ nuclear waste management. These positions have given her the opportunity to develop and utilize strong communication, management and leadership abilities. She has had the opportunity to interact with utility and large vendor executive management; as well as government elected officials at the local, state and federal levels. She has also had the opportunity to present at public meetings including NRC Commission and Advisory Committee on Reactor Safeguards (ACRS) meetings.

Key experience

- Management
- Decommissioning Governance and Oversight
- Nuclear Safety
- Licensing and Regulatory Affairs
- Plant Engineering
- NRC Regulation
- Instrumentation Design
- Environmental Analysis
- Fleet Project Management

Qualifications

Master of Science in Engineering and Public Policy, May 1997, CARNEGIE-MELLON UNIVERSITY, Pittsburgh, PA

PhD Study in Engineering and Public Policy, May 1997 through December 2002 (including successful implementation of the qualifying examination), CARNEGIE-MELLON UNIVERSITY, Pittsburgh, PA

Bachelor of Science, Electrical Engineering, May 1981, CARNEGIE-MELLON UNIVERSITY, Pittsburgh, PA



Experience with Holtec

Holtec Decommissioning International, VP Regulatory and Environmental Affairs (Mar. 2019-Present): Manage the regulatory, licensing and environmental activities for the Holtec fleet of decommissioning sites. Key areas of focus include the development, submittal and review support of regulatory documents supporting the acquisition, transfer and transition of decommissioning nuclear sites, maintaining interfaces with federal, state and local regulators, along with the development and implementation of fleet governance, oversight and support management systems.

Previous Decommissioning Experience

Comprehensive Decommissioning International, VP Regulatory Affairs and EHSQ (Sep. 2017-Mar. 2019): Responsible for Regulatory and EHSQ activities in support of CDI's efforts to gain regulatory approvals for the Holtec planned acquisition of decommissioning nuclear power plant sites.

Atkins, Director, Licensing and Regulatory Affairs (Feb. 2017-Sep. 2017): Responsible for the development and management of Licensing and Regulatory activities for support of nuclear plants including operating plants, new construction projects, proposed designs and decommissioning.

Holtec, SONGS Decommissioning Proposal Development Team (Sep. 2015-Jan. 2016): Key responsibilities as a member of the Team Holtec proposal development team included the development of multiple proposal sections including the Regulatory and Environmental, Plant Transition and Integration Proposal Sections. The Team Holtec proposal included assuming responsibility for completing the SONGS ISFSI expansion project (a Holtec International existing project), and the development of strategies for cost-effective, regulatory compliant low-level waste disposal strategies.

SONGS, Decommissioning Nuclear Regulatory Affairs Manager (Jul. 2014-Apr. 2015): Responsibilities included the primary interface between SONGS and the NRC (both Rockville and Region IV organizations) from the initial interactions with the NRC following SONGS' submittal of the key decommissioning regulatory documents through submittal of responses to NRC Requests for Additional Information. Key responsibilities included: developing critical relationships between NRC Rockville organizations including the Division of Reactor Licensing, Nuclear Security and Incident Response (Emergency Planning, Physical Security and Cyber Security), and Nuclear Reactor Regulation (sections responsible for review of spent fuel safety including systems and safety analysis as well as ISFSI expansion); developing strong site cross-organizational understanding of decommissioning regulatory requirements to support an integrated site transition to decommissioning; ensuring the appropriate, integrated and consistent use of regulatory change processes as the site transitioned to decommissioning, implemented cold and dark systems, including site/organization implementation of programmatic changes and plant staffing level reductions; providing regulatory support to the engineering and decommissioning team efforts for Cold and Dark design and ISFSI expansion, including procedure and procurement/contract development efforts to ensure regulatory alignment continuously benchmarking the current decommissioning fleet to determine best practices, lessons-learned and other feedback.

SONGS Manager of Controlled Documentation Management (Jul. 2014-Apr. 2015): Responsibilities focused on the archival of Quality Records for SONGS Units 1, 2 and 3 and the ISFSI.

Experience with Tennessee Valley Authority (2008-2014)

Tennessee Valley Authority, General Manager, NPG Project Management Nuclear Power Group, Chattanooga, TN: Responsibilities included overseeing TVA Nuclear Power Group (NPG) fleet-wide project management for capital and O&M projects. Fleet project portfolio had averaged \$350M annually for the fleet of six units operating at three sites. TVA representative to the INPO Project Management Working Group; NPG representative to the TVA Corporate Project Management Peer Team.

Tennessee Valley Authority, Senior Manager, Strategic Nuclear Expansion Nuclear Generation Development: Primary position responsibility is to direct the development and implementation of a plan to

deploy the first-of-class SMR at the Clinch River Site. Critical tasks included overall project direction for the development of a Construction Permit application for submittal to the Nuclear Regulatory Commission.

Tennessee Valley Authority, Manager, Licensing and Industry Affairs Nuclear Generation Development and Construction: Responsibilities included managing licensing, regulatory and industry activities for Nuclear Generation Development and Construction projects including the Bellefonte AP1000 Combined Operating License Application and the Bellefonte Units 1 and 2 project re-start. Experiences further developed existing management, licensing and regulatory skills and developed skills for managing and implementing TVA NEPA (National Environmental Policy Act) requirements.

Experience with Westinghouse Electric Corporation (1981-2008)

AP1000 Manager, Licensing and Customer Interface, Pittsburgh, PA (2005-2008): Responsibilities included managing licensing, regulatory and industry activities for the development of the AP1000 advanced light water reactor. Position was defined as the single point of contact between the NRC and Westinghouse for all AP1000 design certification and licensing issues. The Licensing and Customer Interface organization was responsible for the development and implementation of licensing and regulatory positions, NRC submittals, and compliance documentation. Responsibilities also included the coordination of customer interfaces with NuStart, TVA, Southern Company, South Carolina Electric & Gas, Progress Energy, Duke Energy and Florida Power & Light for the licensing and engineering work supporting the development of their Combined License Applications. Critical skills for this position included supervising senior technical and project manager resources, written and oral communication abilities, strong integration and organization abilities, as well as critical and strategic decision making.

Senior Engineer, Nuclear Safety: Ms. Sterdis held a variety of positions performing safety evaluations including 10 CFR 50.59 evaluations, developing instrumentation functional requirements for safety-related systems, developing designs to address post-TMI requirements, addressing potential safety issues for near-term and operating Westinghouse PWRs.

J. Scott Thomson

Executive Director of Global Security Holtec Decommissioning International

Profile

Scott has over 25 years of law enforcement experience with 11 years as the police chief. He has served as the elected President of the Police Executive Research Forum, a law enforcement executive organization with more than 3000 members from around the globe. Scott has in depth experience in areas of safety, security, complex investigations, and organizational dynamics at the local, national and international levels. Scott has lectured to dozens of community groups, professional organizations and/or institutions of higher learning. He has served as a subject matter expert and an advisor in various capacities to the United States Department of Justice, the New Jersey Attorney General, The New Jersey Supreme Court, the United States District Court of New Jersey and the leaders and members of various federal/state/local law enforcement agencies.

Key experience

- Executive leadership
- National/Local Safety and Security
- Organizational design
- Change management
- Law

Qualifications

Master of Education, May 2001,
SETON HALL UNIVERSITY, Orange, NJ

Bachelor of Sociology, July 1994,
RUTGERS UNIVERISTY, Camden, NJ

Professional associations

Security Work Group- NEI 2019- present

Past President, POLICE EXECUTIVE
RESEARCH FORUM – 2019-present

President, POLICE EXECUTIVE
RESEARCH FORUM – 2015-2019

Founding Board Member of The Law
Enforcement Executive Leadership
Group, HARVARD UNIVERSITY 2014-
present

Chairman Firearms Committee-
INTERNATIONAL ASSOCIATION OF
CHIEFS OF POLICE 2018-2019

Board Advisor- THE AMERICAN LAW
INSTITUTE, 2016-present

Board Advisor- NYU Law School and
Georgetown Law School, 2011-present

Experience with Holtec International (Present)

- Provide strategic direction and oversight of corporate and cyber security to Holtec's national and international facilities in 20 countries inclusive of the growing US decommissioning fleet.

Experience with Camden County Police Department (2013-2019)

Chief of Police (2013-2019)

- Planned and executed to creation of a 600+ personnel law enforcement organization in the "nation's most dangerous city".
- Leveraged technology and coordinated local, state, and federal agencies that enhanced community security and significantly reduced murders, shootings and violent crime to 50-year lows.
- Restored public trust and confidence creating legitimacy for the department and its members
- Organization was nationally recognized as a model agency by the President of the United States in 2015
- Department perennially benchmarked by more than 25 law enforcement organizations nationally and internationally
- Achieved national accreditation, an elite standard achieved by less than 3% of police departments in the nation
- Achieved unprecedented levels of diversity in the command ranks for minority and female officers

Experience with Camden City Police Department (1994-2013)

Chief of Police (2008-2013), Deputy Chief (2007-2008), Captain (2006-2007), Lieutenant (2003-2006), Sergeant (1999-2003), Detective (1997-1999), Tactical Officer (1995-1997), Patrolman (1994-1995)

- Appointed as Police Chief in 2008; the youngest in the 141-year history of organization
- Instituted organizational culture changing reforms
- Professionalized department through implementation of technology, enhanced training and educational programs for officers
- Managed an organizational restructuring through a single event reduction in staffing of 46%.
- Oversaw the elimination of the police organization while simultaneously creating its replacement- first of its kind in modern American history
- Trained, performed, instructed and managed functions including but not limited to tactical operations, special weapons and tactics, investigations, crowd control, defensive tactics, use of force, incident command, and crisis management.

Dr. Alan Soler

Principal Dynamicist

Profile

Dr. Soler has more than 56 years of experience in the nuclear industry with 30 years at Holtec International. As Executive Engineer, Dr. Soler provides executive leadership to the company, aided by his extensive experience in the nuclear industry dating back to the early-1960s. Dr. Soler's technical focus encompasses the broad area of Structural Mechanics and Seismic Analysis. He served as a Professor at the University of Pennsylvania in this area for 21 years before joining Holtec in 1986. In addition, Dr. Soler is still actively involved in the design and analysis of Holtec's fleet of dual-purpose storage and transport casks, marketed under the trade name HI-STAR. He was the lead developer of mechanical, seismic, and structural analysis methodologies in support of Holtec's license submittals for the HI-STAR transport casks. Currently, he is involved with the design and analysis of ancillary equipment for the Holtec fleet. He has authored over 320 Holtec Technical Reports, including design specifications for spent fuel storage and transport casks and canisters, test programs for equipment, and methodologies and analysis on seismic stability, weld stress, fatigue, degradation and many other areas germane to spent fuel and nuclear waste management. Dr. Soler has held a U.S. Air Force Secret Clearance and an Atomic Energy "Q" Clearance

Key experience

- Design Analysis
- Licensing
- Dynamic Analyses

Qualifications

PhD, Mechanical Engineering,
University of Pennsylvania, 1962

MS, Mechanical Engineering,
University of Pennsylvania, 1959

BS, Mechanical Engineering,
University of Pennsylvania, 1958

Professional associations

Member, ASME, 1962; Fellow,
ASME, 1986

Member of numerous ASME
Subcommittees on topics including
Environmental Policy, Turbines and
Auxiliaries, Heat Transfer
Equipment, and nuclear grade
Pressure Vessels and Piping

Professional Experience

Dr. Soler served as Principal Designer of Holtec's transportation cask impact limiters with the HI-STAR 60 Transport Project in China, CNEIC. He developed the method to predict impact limiter response under transport cask drop events; the method was verified with quarter-scale tests. The cask contains a 16 assembly PWR fuel basket and will be used to transport spent fuel from Qinshan Unit 1 to the Lanzhou complex. The impact limiters and analysis methodologies have also been applied to the HI-STAR 180 cask in Switzerland.

His efforts with PFS Central Storage Project in Utah, Private Fuel Storage L.L.C., led the seismic analysis to support licensing of a 4000 cask Independent Spent Fuel Storage Installation in Utah (NRC License SNM-2513). As part of the license application, he performed nonlinear dynamic analyses to demonstrate how the casks would not tip during a 10,000-year return earthquake with 1.2 g vertical and horizontal accelerations; the analyses were endorsed by both the U.S. NRC and Sandia National Labs. Dr. Soler also analyzed impact from an F-16 aircraft on the HI-STORM on the ISFSI pad to demonstrate there is no credible risk of causing radiological release. The latter analyses were also endorsed by the NRC.

Dr. Soler led the structural design of Holtec's patented Cask Transfer Facility (CTF) at the Diablo Canyon Dry Storage Project in California, PG&E, transferring a Multi-Purpose Canister (MPC) between storage and transport casks. He served as Principle Designer of the only anchored dry storage system (HI-STORM 100A) for high seismic zones.

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

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 of Engineering

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 critically 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.

James G Graham

Vice President and Chief Financial Officer

Profile

Prior to joining Holtec James spent the majority of his career working in various senior financial positions at the Rohm and Haas Company and Dow Chemical where he focused on the specialty chemical and consumables segments supporting the Electronics Industry. While at Rohm and Haas and Dow, James was instrumental in driving the successful expansion of their chemical mechanical planarization (CMP) business in Asia and later went on to head up the financial management of Dow's Electronic Materials business.

Key experience

- P&L & BS Management
- Financial Planning & Analysis
- Internal & External Reporting
- Mergers & Acquisitions
- Treasury & Banking
- SOX, Controls, Governance

Qualifications

Master of Business Administration - Carroll School of Management, Boston College, Chestnut Hill, MA

Bachelor of Science – Finance
Boston College, Chestnut Hill, MA

Experience with Gechari LLC, (2014 - 2018) Chief Financial Officer and Partner

Gechari LLC

Responsible for the financial and general management of Gechari LLC, a startup venture focusing on specialty retail and distribution opportunities in Peru.

- Partnered with the President to drive the startup from pre- revenue to break even in 30 months.
- Worked hand in hand with the President to increase Gechari's representation from one to five N. American based fashion brands including the securing of exclusive distribution rights within Peru.
- Assisted in navigating entrenched Peruvian bureaucracy to ensure compliance with all applicable laws and streamlined the process for the importation of goods into Peru.

Experience with The Dow Chemical Company (2010 – 2014) Global Finance Director Dow Electronic Materials

Global Finance Director - Dow Electronic Materials

Provider of specialty chemicals and consumables to the global electronics market

- Oversight of all financial reporting and analysis for the \$2.2B unit.
- Working capital management.
- Financial aspects of M&A and divestiture activity.
- Strategic initiatives including large capital investments and manufacturing footprint rationalization.

Experience with Rohm and Haas Company (1985 – 2009) Various Senior Financial Roles

Global Capital Deployment Director (2008 – 2009) – Rohm and Haas Company

Fortune 500 global specialty chemicals company

- Financial oversight of the company's \$500M annual capital budget.
- Designed and implemented new processes and systems which increased the company's return on capital investments.
- Deployed key financial metrics and robust evaluation methodology which was uniformly applied to all projects.
- Increased the company's visibility into its project portfolio and shifted significant spending towards growth and efficiency initiatives.

Financial Director Primary Materials (2006 – 2007) – Rohm and Haas Company

- Finance Director for Rohm and Haas' \$2B Primary Materials monomers business.
- Responsibilities centered upon tactical and strategic support of the GM of Primary Materials through timely and accurate financial reporting and analysis.
- Key analytical duties included monthly profitability analysis, financial forecasting, world scale capital project assessment, working capital management and evaluation of strategic partnerships.
- Additional responsibilities included financial oversight of Rohm and Haas' Deer Park Texas facility, the company's largest manufacturing site.

Financial Director Rohm and Haas CMP Technologies (2000 – 2005) – Rohm and Haas Company

- CMP Technologies was a \$600M company within the Dow Electronic Materials (formerly Rohm and Haas Electronic Materials) business unit and was among the fastest growing and most profitable ventures in all of Dow.
- Restructured the underlying financial processes of the legacy company, managed the financial aspects of an SAP ERP implementation and addressed newly legislated SOX compliance requirements.
- Played a critical role on the company's executive steering committee which initiated a \$100M investment in a state-of-the-art manufacturing and R&D facility in the Hsinchu Science Park in Taiwan.
- Played a pivotal role in managing the company's Japanese JV which provided a key conduit to the lucrative Asia Pacific semiconductor market.

Various Roles of Increasing Responsibility (1985 – 1999) – Rohm and Haas Company

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.

Kelly D. Trice

President

Comprehensive Decommissioning International

Profile	Key experience	Qualifications
<p>Mr. Trice has thirty years of executive management experience as the president or senior executive of several business units with full P&L responsibility. Additional duties performed include serving on the board of directors for several independent or affiliated companies. These business units focus on multibillion-dollar Engineering, Procurement and Construction (EPC) projects which are both international and domestic. They include nuclear power plants, refineries, LNG processing plants, chemical production plants, coal fired power plants, and combined cycle power plants. Additional responsibilities include periodic briefings with prominent members of congress as well as investors, media, community, regulators and stakeholders.</p>	<ul style="list-style-type: none"> • Extensive knowledge and experience in the nuclear industry • Executive management. • Safety leadership in the workplace • Strong financial background • EPC Project management • Expertise in leading nuclear companies in a regulatory environment. 	<p>MBA, 1997, University of New Mexico</p> <p>Nuclear Prototype, 1987, Nuclear Power School, Idaho Falls, ID</p> <p>Nuclear Engineering, 1987, Nuclear Power School, Orlando, FL</p> <p>BS, Chemical Engineering, 1985 (Honors), University of Oklahoma</p> <p>DOE Q-Clearance (Inactive)</p> <p>DOD TS, SIOP, ESI, NATO (Inactive)</p>

Comprehensive Decommissioning International

President (Mar. 2019--Present): Executive responsible for the P&L and complete operation of CDI, LLC which is owned by Holtec International and SNC-Lavalin. The company focuses on the decommissioning of retired nuclear plants internationally and domestically. To date the Pilgrim and Oyster Creek nuclear sites have transitioned and are under contract. Additional contracts are in preparation for IPEC and Palisades.

Bruce Power

Executive Vice President (Aug. 2017 – Mar. 2019): Senior executive responsible for the EPC projects associated with Bruce Power generating station located in Ontario Canada. Bruce Power operates eight nuclear reactors generating a total of 6.8GW. Primary responsibilities include the refurbishment of six units as well as the maintenance and operation of the on-line units for a total of approximately \$14 CAD.

CB&I Facilities, Plant Services, Environment and Infrastructure

President (Jan. 2016 – July 2017): Chief executive of the CB&I plant maintenance and facilities service business. The focus of this unit is to perform maintenance and services on approximately 45 of the 99 operating nuclear power plants in the US, 70 fossil power plants, and approximately 140 chemical, refinery and LNG processing plants. The business operates out of 70 offices worldwide. During peak outage and turnaround periods this group will employ 17,000 people with an annual revenue of approximately \$2.5B.

CB&I Power

President (Nov. 2014—Jan. 2016): Chief executive for the power business unit of CB&I. This business unit posted annual revenue of approximately \$3.5B with a backlog of approximately \$10B and had approximately 12,000 employees working in the US, Europe and China. Projects included an assortment of engineering design efforts, construction of gas fired combined cycle power plants and simple cycle power plants and nine nuclear plants. Led a complex divestiture of the nuclear power unit and consolidated the fossil power business with the CB&I oil and gas unit.

CB&I Project Services Group, LLC

President (Feb. 2012—July 2015): Chief executive responsible for the nuclear business line including mega-projects in China, Vogtle and VC Summer (8 nuclear new build plants under construction simultaneously) as well as a 9th nuclear plant under construction called the Mixed Oxide Fuel Fabrication Facility. The total value of the nuclear plants under construction was approximately \$25B. The CPSG LLC was established as a "proxy" entity to satisfy government restrictions associated with the foreign ownership and control aspects of handling special nuclear materials.

CB&I AREVA MOX Services LLC

President/Chief Executive Officer (April 2009--Nov. 2014): Responsible for all aspects of the CB&I AREVA MOX Services LLC operation including construction, design, startup and operation of the MFFF and its sixteen supporting buildings and infrastructure. This project is an \$8.5B effort with follow-on operations totaling approximately \$12B. It implements a treaty that the US signed with the Russian Federation for the purpose of eliminating 68 metric tons of plutonium from the world inventory and is part of the US non-proliferation program within NNSA (~17,000 nuclear weapons). The plant will convert weapons grade plutonium into reactor fuel assemblies which are sold to the US operating fleet. Fuel sales contracts are in negotiation with several utilities. The project is regulated by the NRC and is one of the first NRC regulated new build projects in three decades.

East Tennessee Technology Park

Vice President/Deputy General Manager (April 2004—April 2009): Large EPC contract for the operation, construction, decommissioning and reindustrialization of the East Tennessee Technology Park. The project was a \$4.0B effort. Key responsibilities included the startup and operation of several unique nuclear processes involving Special Nuclear Materials (highly enriched U-235), construction of roads, bridges, utility infrastructure, waste processing buildings, storage buildings and also the demolition and decommissioning of approximately 250 structures including the K25, K27 and K29 gaseous diffusion plants, the largest of which is 44 acres under one roof.

Kaiser-Hill LLC

Vice President/Project Director (1997-April 2004): Large EPC contract for the ultimate closure of the Rocky Flats Technology Site located in Golden, Colorado. The total project was a \$7.0B effort and involved over 6300 people at peak operation. Key responsibilities included the infrastructure management, construction of all support facilities, demolition of over 700 structures and management of all nuclear operations as well as the decommissioning of the main plutonium process buildings (771, 371,

779, 776 and 707). The project was completed one year ahead of schedule and approximately \$1.0B under budget.

Various Projects throughout the United States

Project Director/Senior Project Manager (1990—1997): Directly managed many EPC projects. The largest of these projects was a \$1.5B effort, supervising approximately 700 personnel at the Hanford reservation in Richland, Washington. Directly responsible for the decommissioning of several nuclear reactors and buildings, landfill operations and numerous environmental cleanup sites. On other projects, key responsibilities included construction of various buildings, engineering and construction of waste processing plants, construction of utilities and infrastructure, excavation of buried wastes and termination of several NRC licenses.

U.S. Navy

Lieutenant, Submarines (Nuclear) (1985--1990): Served as head of six divisions. Responsible for the operation, maintenance, and testing of submarine sonar equipment, weapons systems, and nuclear propulsion systems.

Rodney E. Whitley

IPEC Decommissioning General Manager

Profile	Key experience	Qualifications
<p>Mr. Whitley has 38 years of experience in all facets of the nuclear industry. Key experience includes various management positions in the recent nuclear new-build program in the US (VC Summer, Vogtle, MOX) as well as the refurbishment program in Canada (Bruce and OPG). Additional experience includes maintenance, modification, outage management, licensing, regulatory compliance, and operations as well as quality assurance.</p>	<ul style="list-style-type: none"> • Executive management • Organizational strategic planning and development • Extensive experience managing large projects and contracts • Construction management • Nuclear operations 	<p>BS Applied Science & Technology—Nuclear Engineering Technology, Thomas Edison State University, Trenton New Jersey</p> <p>Senior Reactor Operator License, River Bend Nuclear Station</p> <p>Lead Auditor Training Course</p> <p>Qualified Training Instructor</p> <p>Kepner-Tregoe Program Leader</p> <p>Louisiana State University Fire Training Institute</p>

CB&I Project Services Group LLC (2007 – May 2019)

Vice President/Program Director: Mr. Whitley held several management positions with increasing levels of responsibility and worked on numerous projects. Many of these projects had ongoing operations in North America and Europe. Most recently, he worked in Ontario supporting the Bruce Power refurbishment program. This program is a \$13B CAD effort and will decommission the primary components of six reactors which are reaching end of life criteria and must be decommissioned and then refurbished with a plan to extend their operation until 2064. The decommissioning process requires removal of all feeder piping, instrumentation and associated valves and components as well as the fuel channels located inside the Calandria vessel. This job has now been mobilized, all contracting is completed, and crews are training. Mr. Whitley worked for the MCR team itself but also had additional duties assigned by the Bruce Power Executive VP which involved coordinating the MCR efforts with the operating units at the plant.

Executive Director: Mr. Whitley was headquartered in the Charlotte office reporting to the president of CB&I's power division. He was responsible for supporting the construction of nine nuclear units including the mixed oxide plant being constructed in South Carolina, the VC Summer units 2 & 3 being constructed in South Carolina, the Vogtle units 3 & 4 being constructed in Georgia and four units being constructed in China. In this role he was responsible for leading an integrated team which consisted of suppliers across the globe, procurement groups for several companies, construction personnel, and quality personnel. Mr. Whitley interfaced with NRC executives as well as inspectors and senior CB&I and Westinghouse personnel. Additional responsibilities involved coordination with the construction efforts associated with five combined cycle plants.

Vice President Project Assurance: Mr. Whitley was stationed in Aiken, SC supporting the construction of the mixed oxide fuel fabrication facility. In this assignment he worked with field engineering, the welding program managers and the construction crews to construct the sixteen facilities and install approximately 85 miles of process piping and approximately 180 robotic processing systems. This effort consisted of contract management, program management, welding inspection/quality, nondestructive testing, and final acceptance testing of processing systems. Other duties included:

- Managed project, construction, technical, and material delivery issues as part of the project senior leadership team.
- Lead the change in construction work packaging to support the completion of the work activity and package to meet planned unit rates.
- Interfaced with client management to assure understanding of organization performance, project performance/status, and future plans and strategies.
- Managed service provider contracts for nondestructive testing and geotechnical engineering services.
- Assured project support for NRC inspections and interfaced with team leads and regional managers to present the projects approach to complying with construction authorization and future license requirements.
- Provide period updates to NRC personnel in both Region II and headquarters on project status.

Entergy River Bend Station. (May 1986—Jan 2007)

Manager: Mr. Whitley held several management positions at the River Bend Station. During this period, he was licensed as a Senior Reactor Operator and qualified as a Control Room Supervisor & Shift Technical Advisor. He operated the plant for approximately three years. During this period, he was part of the plant team that included many refurbishment and upgrade projects.

Outage Manager:

- Responsible for completion of the Dry Cask Storage loading demonstration for the Nuclear Regulatory Commission
- Responsible for preparation of station refueling outage schedules and budgets (financial and radiological), along with planned & forced outage scopes and schedules.
- Assured station readiness for outage execution by developing, tracking and evaluating the completion of outage milestones.
- Assigned project team managers to major work scopes or other High Impact Teams.
- Challenged outage work scopes, planning adequacy, and budgetary needs.
- Selected Outage Control Center discipline leads and provided teambuilding exercises and orientation sessions.
- Coordinated the preparation of post-outage critiques, reports and debriefs with other station site lead teams and corporate personnel.

Senior Reactor Operator/Control Room Supervisor/Shift Technical Advisor

- Supervised control room/plant activities as a Senior Reactor Operator in accordance with operating license and procedures.
- Managed the operation of plant equipment/systems, safety tagging operations and surveillance testing.
- Supervised the activities of reactor operators with other operations and plant personnel.
- Managed equipment rotations and equipment starts as necessary to support return-to-service testing.

- Evaluated plant responses to manipulations and realignments as well as performed operability evaluations for station condition reports.
- Briefed licensed and non-licensed operators prior to execution of tasks or evolutions.
- Assured Limited Conditions were entered and exited to support license conditions during maintenance work activities and surveillance testing.

Work Week Manager

- A redefined senior position in the station organization designed to utilize operation's knowledge and strengthen leadership in work management.
- Managed station issues to ensure prompt actions to mitigate risk and required limiting conditions of operation actions.
- Performed Duty Manager functions during absences of the General Manager Plant Operations.
- Managed Maintenance, Operations, or Work Control resources during system super-outages, forced, planned or refueling outages.
- Provided risk evaluation, planning, scheduling, and implementation of planned work activities for work-weeks.
- Administered and sustained the work collaboration between operations, work control center, maintenance, engineering, and support groups.

Superintendent – Fix-It-Now (FIN) and Work Management

- Managed operational issues until appropriately resolved or mitigated to the satisfaction of the operating crews.
- Scrutinized and prioritized the work activities for FIN staff with input from operations.
- Interfaced with maintenance superintendents on additional manpower or special skills/qualifications required to address operational concerns.
- Ensured proper support was obtained from quality, radiological protection, procurement, security and engineering to address the operational issues.

Michael T. Shepard

Decommissioning Projects

Profile	Key experience	Qualifications
<p>Mr. Shepard has more than 34 years in the nuclear power industry. His experience includes more than 20 years in management level positions with leadership roles on large projects valued at more than \$100M as well as roles leading departments with annual budgets of \$500M, staffing levels of 45+, and responsibilities for managing/overseeing as many as 120 active contracts. This experience demonstrates his strengths as a self-motivated, innovative and resourceful professional.</p> <p>Mr. Shepard's skills include excellent analytical, technical and mechanical abilities specializing in Project, Contract and Construction Management.</p>	<ul style="list-style-type: none"> • Extensive experience managing large projects and contracts • Wide-ranging field experience in both contractor and utility management roles. • Decommissioning management experience • Decommissioning project planning and execution • Decommissioning planning, contracting and transition 	<p>Contract Management Professional Certificate, Villanova University (Online program)</p> <p>Construction Management Professional Certificate, University of California, San Diego</p> <p>Project Management Professional Certificate, University of California Irvine</p> <p>Business Management Associates Degree, Miramar College</p>

Comprehensive Decommissioning International (2018 – present)

Oyster Creek Manager of Decommissioning Projects and Target Pricing: Mr. Shepard led the development of project schedule and costs for the Target Pricing model for CDI. His efforts focused on the Oyster Creek Decommissioning Project strategy and target pricing model. After completing the Target cost model, he now oversees much of the procurement on site, approving of purchase orders and authorizing payments for invoicing.

Mr. Shepard is also working with Labor relations in the development of a National Labor Agreement for Decommissioning and a Master Services Agreement that will establish a Fleet staffing source.

Mr. Shepard is responsible for development of the Demolition Plan at Oyster Creek. This includes development of Specifications and evaluation of proposals. He leads the effort in developing the demolition scope and strategy for Oyster Creek. This includes identification of Hot Components as part of the ALARA planning; Evaluation of engineering progress as part of Cold and Dark planning and development of a Characterization plan that includes both State (ISRA) and Federal (MARRSIM/MARSAME) requirements.

Experience with Bechtel Power Corporation. (2017 - 2018)

Vogtle Unit 4 Auxiliary Building Construction Area Manager (Aug. 2017 – Aug. 2018): Mr. Shepard held the specific position as the Vogtle Unit 4 Auxiliary Building Construction Area Manager. He was a key member of the Bechtel Senior Leadership team for the Units 3 and 4 Construction Project. Specifically, Mr. Shepard was the Construction Manager responsible for all aspects of the Unit 4 Auxiliary Building construction including subcontract management, Field Engineering, supervision of over 200 craft laborers, Project Controls, and development/execution of project recovery plans. Mr. Shepard was responsible for managing the project within the allotted \$3B budget. In this role he was responsible for the development and execution of the detailed construction schedule and focused his efforts on improving efficiency and maximizing available work fronts.

Transition Team Construction Manager (Apr. 2017 – Aug. 2017): Developed the detailed Transition Plan and schedule for assuming the Construction of Vogtle Units 3 & 4.

V.C. Summer Units 2/3 Construction Area Manager (Feb. 2017 – Mar. 2017): Key leader on the Bechtel team that was assuming responsibility for Nuclear Island completion. Same role and responsibilities as defined above for Vogtle Unit 3 & 4 Project. Bechtel responsibilities at V.C. Summer ended in May 2017.

Southern California Edison, San Onofre Nuclear Generating Station (SONGS) (2006 – 2017)

SONGS Unit 2/3 Construction Manager for Decommissioning: Mr. Shepard held various management level positions at SONGS including Decommissioning Manager following the SCE decision to permanently shutdown the two working units. In this role he was responsible for the development and execution of transition planning activities including the evaluation of decommissioning strategies. He served as the SCE authorized representative for contracts and was responsible for managing Vendor contracts from procurement through closeout and assumption/transition to the Decommissioning General Contractor (DGC). Mr. Shepard was a member of the leadership team responsible for developing the DGC Request for Bid package and was the primary in developing the construction scope aspects including dismantlement and demolition scope elements. Mr. Shepard oversaw the finalization of the RFP and issuance to 60 potential bidders. He was a member of the key leadership team that performed the technical bid reviews, the financial bid evaluations, selected the DGC and finalized the contract scope, terms and conditions. Mr. Shepard was the SCE construction management lead for the DGC bidder conferences. Original contract estimates for DGC were in the \$2B to \$3B range. Final contract awarded was a fixed price contract in the \$1.2B to \$1.4B range.

During the transition from operations to permanent shutdown, Mr. Shepard managed the Cold and Dark Plant Modifications including managing the Contract Development Team responsible for developing RFPs, executing Bidder Conferences, contractor selections, developing/negotiating and executing Contract Milestone Payments and finalizing contracts. During the Cold and Dark modification project execution, he was the SCE Authorized Representative for the vendor contracts managing the contracts from procurement through project execution completion, including managing project budget and schedule oversight.

As the SCE Construction Manager for the Interim Spent Fuel Storage Installation (ISFSI) expansion, he was a key management member of the core contracting team that developed and evaluated contract strategies and managed the bidding process from RFP development through vendor selection and contract finalization. As the SCE Construction Manager, he provided Contractor Oversight of ISFSI Implementation and was responsible for Project Management including Budget and Schedule oversight.

Prior to SONGS permanent shutdown, Mr. Shepard held management and supervision roles supporting plant refueling outages, project planning and execution, and staff supervision. His roles included management and supervision on key projects including refueling Civil and Mechanical inspections, Weld Overlay Project, and Steam Generator Replacement. Mr. Shepard was responsible for segmentation, transportation and disposal of the original steam generators, including interfacing with state and local officials to obtain permits for over the road transportation of the segmented steam generators.

Bechtel Construction Co., San Onofre, CA (1997 – 2006)

Senior Field Engineer, SONGS Unit 1 Decommissioning (SONGS Unit 1 decommissioning was a self-performed project): Held the position of lead Field Engineer/Superintendent responsible for coordination and oversight of the Large Component and Systems Removal. He provided oversight of the Lampson crane, and provided project planning from concept phases through execution and closeout. Specific responsibilities included developing and executing Project Execution Plans for Plant Dismantlement and Balance of Plant demolition. Developed teams to produce effective support of matrix organizations in implementing safe and compliant work practices in executing field work. Supervised team of 100 to 200 craft laborers.

Construction Projects Senior Field Engineer/Superintendent: On-line and Refueling Outages: Mr. Shepard planned and executed multiple on-line and refueling projects. As Construction Lead, he led a construction team composed of non-manual contractors and union craft laborers in the development and execution of project plans, schedules and estimates. Specific projects included Pressurizer nozzle/heater replacement, Steam Generator/RCP hydraulic snubber replacements, large bore pipe replacement (FAC), seal oil coast down pump installation, saltwater cooling seismic retrofit, boric acid injection system installation, diesel fuel tank relining and safety injection valve replacements.

Mechanical Craft/Foreman/Superintendent (initial plant construction/start of nuclear work) San Onofre Nuclear Power Generating Station (SONGS): Mr. Shepard supervised more than 800 craft laborers (various skilled labor areas). He managed and reported daily labor distributions of ~\$2M/week. During his time in this role, the team sustained a safe work environment to a peak of 4 million safe work hours. He was responsible for managing labor resources to maintain schedule efficiency, maintaining 12-week look ahead work package plan, and identifying major equipment work window opportunities.

Mechanical Craft/Foreman/Superintendent (1983 (start of nuclear work) – 1996)

- Site Maintenance Superintendent (San Onofre Nuclear Power Generating Station)
- Sustained safe work environment to peak of 4 million safe work hours.
- Supervise 800 various craft employees.
- Track and report daily labor distribution of ~ \$2M/week
- Coordinate training
- Manage labor resources to maintain schedule efficiency.
- Work Window Manager
- Coordinate and schedule on-line work activities
- Identify major equipment work window opportunities
- Maintain 12 week look ahead on work packages
- Mechanical Craft/Foreman

Early Work History (1976 – 1983)

- Started Apprenticeship in 1976
- Worked various Construction projects
- High Rises
- Commercial/Industrial
- Cogen
- Hospitals
- Government Projects

- Residential Housing
- Advanced through various Union positions
- Apprentice Union Representative
- Union Steward
- Recording Secretary (elected 3 years)
- Local Union Vice President (elected 6 years)
- Local Union President (elected 6 years)

Matthew J. Hassler

Radiation Protection

Profile

Mr. Hassler is a seasoned professional with 37 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 vis the Holtec Users Group (HUG).

Key experience

- Radiation Protection Manager
- Radiation Protection Superintendent
- Radiation Protection Supervisor
- Radiation Protection Senior Technician
- 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

Qualifications

Computer Technology, Lincoln Technical Institute

Nuclear Engineering, Thomas Edison State College

BS in Business Management, Wilmington College

Radiation Protection Manager

Professional associations

Radiological Assessment Coordinator, PWR and BWR fundamentals.

NRRPT, Radiation Protection Utility Training

President of Hassler Management Consulting, LLC

Experience

Radiation Protection Manager (2016-2017): Duties included, develop work schedules both outage and online for RP technicians and Supervisor. Developed personnel for future advancement. Responsibilities included Management Review Committee, Plant Oversight Review Committee, Station Safety committee, Participated in numerous industry seminars, Member of the Executive Safety Review Board
Main responsibility was the implementation of federally mandated code of federal regulations.

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 RPM Salem (1999 - 2003): Radiation Protection Manager Duties included, develop work schedules both outage and online for RP technicians and Supervisor. Developed personnel for future advancement. Responsibilities included Management Review Committee, Plant Oversight Review Committee, Station Safety committee, Participated in numerous industry seminars, Member of the Executive Safety Review Board. Main responsibility was the implementation of federally mandated code of federal regulations.

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

James E. Frank

Regulatory Affairs

Profile

Mr. Frank has over thirty-six years of experience in the nuclear energy field. He has acquired a depth of knowledge and experience in a number of disciplines including nuclear safety evaluation and analysis; engineering and operations; Emergency Preparedness, severe accident management, maintenance and testing, corrective and investigative actions, NRC regulation, environmental regulation and permitting; project management and planning; and reactor decommissioning. These positions have given him the opportunity to develop strong communication and management skills. He has had the opportunity to interact with industry, utility and vendor executives and managers; as well as government elected and appointed officials at the local, state and federal levels. He has led engineering, emergency planning, operations, oversight and decommissioning groups.

Key experience

- Nuclear safety
- Regulatory affairs
- NRC regulation
- Reactor and System Engineering
- Emergency Preparedness
- Accident and Transient analysis

Qualifications

Bachelor of Science, Mechanical Engineering, Purdue University, West Lafayette, IN
 Shift Test Engineer, 688 class PWRs, US Naval Reactors
 Shift Technical Advisor, Oyster Creek Nuclear Generating Station, GPU
 Senior Reactor Operator Certification, Oyster Creek Nuclear Generating Station, GPU
 Qualified Nuclear Engineer, Oyster Creek Nuclear Generating Station, Exelon

Decommissioning Experience

Manager Regulatory Assurance, Oyster Creek Nuclear Generating Station (OCNGS) Exelon and CDI: Develop and manage Licensing and Regulatory activities to support all licensing and regulatory aspects during decommissioning.

Regulatory Assurance Lead, OCNGS Decommissioning Transition Organization, Exelon: Prior to entering decommissioning: planned, developed and managed licensing submittals and decommissioning regulatory strategy. Managed the background and submittals for Emergency Preparedness plan changes and exemptions.

Operating Plant Experience

Operations Support Manager, OCNGS Exelon: Managed Operations programs that included Severe Accident Management, License activities, corrective action processes and procedure writing.

Reactor Engineering Manager, OCNGS Exelon: Managed the reactor engineering department who oversaw reactor core operation from fuel arrival on site, core loading, core operation and fuel removal to ISFSI.

Manager System Engineering, OCNGS Exelon, Amergen and GPU: Managed System Engineers who were responsible for plant safety systems health, efficiency, and reliability.

Manager Plant Analysis, OCNGS GPU: Managed engineers to function as Shift Technical Advisors, Thermal Performance and Operating Experience engineers.

Lead Emergency Planner- Operations, OCNGS GPU: Wrote, planned, coordinated, ran and graded site emergency plan drills and exercises.

Shift Technical Advisor, OCNGS GPU: Provided control room shift engineering support to transient analysis and event prevention for operators, maintenance personnel and engineers.

Shift Test Engineer, Pearl Harbor Naval Shipyard, US Navy: Provided engineering direction, testing and controls for PWR submarine nuclear plant overhauls and decommissioning.

Professional Activities/Honors

Member of the American Nuclear Society and the North American Young Generation in Nuclear (NA-YGN).
Supervisor of the Quarter was awarded as an Engineering Branch manager.

Oyster Creek Site representative for the BWR Owners Group Committees:

- Severe Accident Management/Emergency Operating Procedures

- Reactivity Controls Review

- Control Rod Drive System

- Scram Frequency Reduction

Coast Guard Licensed Captain

FAA Single Engine Land Pilot License

Exhibit 3

Schedule and Financial Information for Decommissioning

HDI INDIAN POINT NUCLEAR GENERATING STATIONS 1, 2 AND 3 DECOMMISSIONING COST ESTIMATING BASES

HDI used IP1, IP2 and IP3 plant data and historical information obtained from ENOI 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.

HDI used ENOI estimates of the type and quantity of waste as a reference condition and increased specific waste streams to reflect the HDI decommissioning approach. HDI used this data to perform a disposition analysis to determine the type, size, and quantity of waste containers required. Disposal facilities were selected, pricing was confirmed, and various methods of transportation to the disposal facility were evaluated. Transportation logistics were structured 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-5884, Revised Analyses of Decommissioning for the Reference Pressurized Water Reactor Power Station, in order to evaluate the reasonableness of the HDI IP1, IP2 and IP3 decommissioning estimates. The HDI estimated costs for Indian Point Nuclear Generating Units 1, 2 and 3 license termination, spent fuel management and site restoration were benchmarked against similar estimates of dismantlement, demolition and waste management activities for other HDI decommissioning projects.

The estimated total costs to decommission IP1, IP2 and IP3 are summarized below in millions of 2019 dollars.

Indian Point Unit 1: \$598
Indian Point Unit 2: \$702
Indian Point Unit 3: \$1002

This estimate includes provisions for site restoration as well as the storage of spent fuel and Greater Than Class C (GTCC) wastes on the IP1, IP2 and IP3 site until acceptance by the Department of Energy. Escalation of future decommissioning costs over the remaining decommissioning project lifecycle are 0% based on assuming a 2% Real Rate of Return (RRR).

**Indian Point Nuclear Generating Unit 1
Decommissioning Cost Estimate Summary (Thousands of 2019 dollars)**

Cost Category	License Termination	Spent Fuel	Site Restoration	Total
Decontamination				
Removal	139,788		22,468	162,256
Packaging	10,733		443	11,175
Transportation	39,568		1,475	41,043
Disposal	146,169		10,054	156,222
Off-site Waste Processing				
Program Management	107,733	5,999	5,994	119,726
Corporate A&G				
Spent Fuel (Direct Expenditures)		66,066		66,066
Insurance and Regulatory Fees	8,508	316	354	9,177
Energy	11,914			11,914
Characterization and Licensing Surveys	8,808			8,808
Property Taxes				
Miscellaneous Equipment / Site Services	11,797			11,797
Spent Fuel Pool Isolation				
Total ¹	485,015	72,381	40,788	598,184

¹ Columns may not add due to rounding.

**Indian Point Nuclear Generating Unit 2
Decommissioning Cost Estimate Summary (Thousands of 2019 dollars)**

Cost Category	License Termination	Spent Fuel	Site Restoration	Total
Decontamination				
Removal	162,621		23,552	186,173
Packaging	13,857		443	14,300
Transportation	18,162		1,475	19,637
Disposal	95,870		10,070	105,940
Off-site Waste Processing				
Program Management	118,048	19,009	7,327	144,384
Corporate A&G				
Spent Fuel (Direct Expenditures)		162,233		162,233
Insurance and Regulatory Fees	11,249	883	380	12,511
Energy	11,914			11,914
Characterization and Licensing Surveys	8,808			8,808
Property Taxes	15,542	6,153	842	22,537
Miscellaneous Equipment / Site Services	13,386			13,386
Spent Fuel Pool Isolation				
Total ¹	469,456	188,278	44,088	701,822

¹ Columns may not add due to rounding.

**Indian Point Nuclear Generating Unit 3
Decommissioning Cost Estimate Summary (Thousands of 2019 dollars)**

Cost Category	License Termination	Spent Fuel	Site Restoration	Total
Decontamination				
Removal	172,056		25,664	197,721
Packaging	15,522		443	15,964
Transportation	26,660		1,475	28,135
Disposal	121,134		10,047	131,180
Off-site Waste Processing				
Program Management	157,687	15,977	8,866	182,529
Corporate A&G				
Spent Fuel (Direct Expenditures)		344,285		344,285
Insurance and Regulatory Fees	11,544	598	369	12,511
Energy	11,914			11,914
Characterization and Licensing Surveys	26,635			26,635
Property Taxes	27,190	10,509	977	38,676
Miscellaneous Equipment / Site Services	12,827			12,827
Spent Fuel Pool Isolation				
Total ¹	583,168	371,370	47,840	1,002,378

¹ Columns may not add due to rounding.

**Indian Point Nuclear Generating Unit 1
Decommissioning Cost Estimate Annualized (Thousands of 2019 dollars)**

Cost Category	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	
Decontamination																						
Removal	5,900	37	19,508	22,999	2,751	6,332	14,437	11,431	3,570	27,395	27,177	12,542										
Packaging			2,358	1,745	510	510	510	514	514	551	2,600	1,364										
Transportation			946	3,352	2,953	2,953	2,942	2,953	2,953	3,104	10,570	8,316										
Disposal			16,571	26,653	12,105	12,105	12,057	12,105	12,105	12,409	27,498	12,615										
Off-site Waste Processing																						
Program Management	17,392	19,774	11,719	12,496	7,140	7,153	7,143	6,751	6,735	6,735	6,735	6,566	3,387									
Corporate A&G																						
Spent Fuel (Direct Expenditures)	2,001	3,445	2,235	1,507	1,351	1,351	1,347	1,351	1,351	1,351	1,351	1,351	2,115	2,870	2,870	2,875	2,870	2,870	2,870	2,875	2,870	
Insurance and Regulatory Fees	493	717	717	747	717	717	717	717	717	717	717	943	538									
Energy	922	1,580	1,580	1,053	790	790	790	790	790	790	790	823	428									
Characterization and Licensing Surveys	4,262	4,546																				
Property Taxes																						
Miscellaneous Equipment / Site Services	1,647	2,083	1,763	996	675	675	672	675	675	675	675	424	164									
Totals¹	32,617	32,183	57,397	71,547	28,992	32,586	40,615	37,287	29,410	53,727	78,112	44,944	6,631	2,870	2,870	2,875	2,870	2,870	2,870	2,875	2,870	

Cost Category	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	Total Cost
Decontamination																						
Removal						145	386	386	386	386	386	386	386	714	715	715	715	715	715	715	323	162,256
Packaging																						11,175
Transportation																						41,043
Disposal																						156,222
Off-site Waste Processing																						
Program Management																						119,726
Corporate A&G																						
Spent Fuel (Direct Expenditures)	2,870	2,870	2,875	2,870	5,162	4,343																66,066
Insurance and Regulatory Fees																						9,177
Energy																						11,914
Characterization and Licensing Surveys																						8,808
Property Taxes																						
Miscellaneous Equipment / Site Services																						11,797
Totals¹	2,870	2,870	2,875	2,870	5,162	4,488	386	386	386	386	386	386	386	714	715	715	715	715	715	715	323	598,184

¹ Columns may not add due to rounding.

**Indian Point Nuclear Generating Unit 2
Decommissioning Cost Estimate Annualized (Thousands of 2019 dollars)**

Cost Category	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	
Decontamination																						
Removal	5,900	14,962	28,025	7,728	17,335	13,702	12,528	27,251	25,358				4,278									
Packaging	4,804	4,549	1,074	540	538	538	581	663	652	121	121	118										
Transportation		699	2,341	2,375	2,268	2,268	2,453	2,819	2,775	552	552	537										
Disposal		9,059	20,180	12,077	12,030	12,030	12,322	12,995	12,758	966	966	557										
Off-site Waste Processing																						
Program Management	21,901	27,922	14,031	13,369	8,274	8,287	8,273	7,885	7,869	7,869	7,869	7,219	3,617									
Corporate A&G																						
Spent Fuel (Direct Expenditures)	21,612	28,716	9,697	3,454	1,351	1,351	1,347	1,351	1,351	3,744	3,744	3,744	4,876	5,990	6,000	6,014	6,000	5,990	6,000	6,005	6,000	
Insurance and Regulatory Fees	2,005	2,539	717	747	717	717	717	717	717	717	717	943	538									
Energy	922	1,580	1,580	1,053	790	790	790	790	790	790	790	823	428									
Characterization and Licensing Surveys	4,252	4,546																				
Property Taxes	6,342	8,407	6,029	1,759																		
Miscellaneous Equipment / Site Services	2,276	2,856	1,820	1,011	690	690	688	690	690	690	690	429	164									
Totals¹	70,024	105,834	85,496	44,113	43,993	40,373	39,697	55,164	53,960	15,449	15,449	18,646	9,623	5,990	6,000	6,014	6,000	5,990	6,000	6,005	6,000	

Cost Category	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	Total Cost	
Decontamination																							
Removal						145	386	386	386	386	386	386	386	3,274	3,285	3,285	3,285	3,285	3,285	3,285	2,270	186,173	
Packaging																							14,300
Transportation																							19,637
Disposal																							105,940
Off-site Waste Processing																							
Program Management																							144,384
Corporate A&G																							
Spent Fuel (Direct Expenditures)	6,000	6,000	6,005	5,990	3,152	749																	162,233
Insurance and Regulatory Fees																							12,511
Energy																							11,914
Characterization and Licensing Surveys																							8,808
Property Taxes																							22,537
Miscellaneous Equipment / Site Services																							13,386
Totals¹	6,000	6,000	6,005	5,990	3,152	894	386	386	386	386	386	386	386	3,274	3,285	3,285	3,285	3,285	3,285	3,285	2,270	701,822	

¹ Columns may not add due to rounding.

**Indian Point Nuclear Generating Unit 3
Decommissioning Cost Estimate Annualized (Thousands of 2019 dollars)**

Cost Category	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Decontamination																					
Removal	19,845	31,420	19,384	21,546	26,509	26,509	17,639	1,986	1,981	1,981	1,981	4,880									
Packaging	511	1,039	8,245	1,436	460	625	625	628	628	625	625	519									
Transportation	573	1,934	1,983	1,867	2,114	2,822	2,811	2,822	2,822	2,822	2,822	2,744									
Disposal	6,464	18,213	9,315	9,389	9,789	11,001	10,958	11,001	11,001	11,001	11,001	10,045									
Off-site Waste Processing																					
Program Management	23,752	30,971	26,136	19,384	10,300	10,313	10,290	9,912	9,895	9,895	9,895	8,025	3,757								
Corporate A&G																					
Spent Fuel (Direct Expenditures)	38,320	13,025	29,567	26,787	1,190	1,190	1,186	1,190	1,190	1,190	1,190	1,190	2,399	3,607	3,607	3,612	3,607	3,607	3,607	3,612	3,607
Insurance and Regulatory Fees	2,005	2,539	717	747	717	717	717	717	717	717	717	943	538								
Energy	922	1,580	1,580	1,053	790	790	790	790	790	790	790	823	428								
Characterization and Licensing Surveys	4,262	4,546			1,540	2,355	2,345	2,355	2,355	2,355	2,087	81									
Property Taxes	10,031	16,521	9,387	2,738																	
Miscellaneous Equipment / Site Services	2,089	2,448	1,424	978	762	762	758	762	762	762	762	419	140								
Totals¹	110,773	124,235	107,740	85,924	54,171	57,084	48,119	32,164	32,142	32,138	32,138	31,679	7,343	3,607	3,607	3,612	3,607	3,607	3,607	3,612	3,607

Cost Category	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	Total Cost	
Decontamination																							
Removal															2,888	2,899	2,899	2,899	2,899	2,899	2,899	1,778	197,721
Packaging																						15,964	
Transportation																						28,135	
Disposal																						131,180	
Off-site Waste Processing																							
Program Management																						182,529	
Corporate A&G																							
Spent Fuel (Direct Expenditures)	3,607	3,607	3,612	3,607	4,433	7,452	11,953	11,917	11,927	11,917	11,953	11,927	11,927	11,917	11,943	11,927	11,927	11,927	11,943	11,912	2,459	344,285	
Insurance and Regulatory Fees																						12,511	
Energy																						11,914	
Characterization and Licensing Surveys																						26,635	
Property Taxes																						38,676	
Miscellaneous Equipment / Site Services																						12,827	
Totals¹	3,607	3,607	3,612	3,607	4,433	7,452	11,953	11,917	11,927	11,917	11,953	11,927	11,927	14,805	14,842	14,826	14,826	14,826	14,842	14,811	4,238	1,002,378	

¹ Columns may not add due to rounding.

Indian Point Nuclear Generating Unit 1 Decommissioning Cash Flow Analysis

IPEC Unit 1 - DECON Method								
Annual Cash Flow in Thousands of 2019 Dollars								
No DOE Reimbursement of Spent Fuel Management Costs								
Year	50.75 License Termination Cost ²	50.54 (bb) Spent Fuel Management Cost ²	Site Restoration Cost ²	Total Cost ²	Beginning of Year Trust Fund Balance ¹¹	Withdraw	Trust Fund Earnings ³	Year Ending Trust Fund Balance
2021	29,941	2,676		32,617	533,532	-32,617	5,844	506,759
2022	27,637	4,546		32,183	506,759	-32,183	9,492	484,068
2023	52,768	2,516	2,113	57,397	484,068	-57,397	8,533	435,204
2024	65,344	1,654	4,550	71,547	435,204	-71,547	7,273	370,930
2025	22,059	1,708	5,224	28,992	370,930	-28,992	6,839	348,777
2026	25,850	1,660	5,076	32,586	348,777	-32,586	6,324	322,515
2027	34,183	1,582	4,850	40,615	322,515	-40,615	5,638	287,538
2028	30,731	1,613	4,943	37,287	287,538	-37,287	5,005	255,256
2029	22,503	1,702	5,204	29,410	255,256	-29,410	4,517	230,363
2030	50,400	1,523	1,804	53,727	230,363	-53,727	3,533	180,169
2031	75,149	1,465	1,498	78,112	180,169	-78,112	2,041	104,097
2032	37,915	1,569	5,460	44,944	104,097	-44,944	1,183	60,336
2033	2,422	4,209		6,631	60,336	-6,631	1,074	54,779
2034		2,870		2,870	54,779	-2,870	1,038	52,948
2035		2,870		2,870	52,948	-2,870	1,002	51,079
2036		2,875		2,875	51,079	-2,875	964	49,169
2037		2,870		2,870	49,169	-2,870	926	47,225
2038		2,870		2,870	47,225	-2,870	887	45,242
2039		2,870		2,870	45,242	-2,870	847	43,220
2040		2,875		2,875	43,220	-2,875	807	41,152
2041		2,870		2,870	41,152	-2,870	766	39,048
2042		2,870		2,870	39,048	-2,870	724	36,902
2043		2,870		2,870	36,902	-2,870	681	34,713
2044		2,875		2,875	34,713	-2,875	637	32,474
2045		2,870		2,870	32,474	-2,870	592	30,197
2046		5,162		5,162	30,197	-5,162	501	25,536
2047	145	4,343		4,488	25,536	-4,488	421	21,468
2048	386			386	21,468	-386	422	21,503
2049	386			386	21,503	-386	422	21,539
2050	386			386	21,539	-386	423	21,576

¹ The 2021 Beginning of Year NDT balance reflects the fund value post-closure of the sale transition. The value used is based on the October 31, 2019 Unit 1 NDT fund balance and includes deductions for estimated ENOI and HDI pre-closure costs of approximately \$59.3M.

² The 2021 costs include HDI estimated 2021 post-closure costs.

³ NDT earnings reflect an assumed 2% Real Rate of Return (RRR).

⁴ Columns may not add due to rounding.

IPEC Unit 1 - DECON Method

Annual Cash Flow in Thousands of 2019 Dollars

No DOE Reimbursement of Spent Fuel Management Costs

Year	50.75 License Termination Cost ²	50.51 (bb) Spent Fuel Management Cost ²	Site Restoration Cost ²	Total Cost ²	Beginning of Year Trust Fund Balance 11 ¹	Withdraw	Trust Fund Earnings ³	Year Ending Trust Fund Balance
2051	386			386	21,576	-386	424	21,613
2052	386			386	21,613	-386	425	21,651
2053	386			386	21,651	-386	425	21,690
2054	386			386	21,690	-386	426	21,730
2055	714			714	21,730	-714	420	21,436
2056	715			715	21,436	-715	414	21,136
2057	715			715	21,136	-715	408	20,829
2058	715			715	20,829	-715	402	20,516
2059	715			715	20,516	-715	396	20,197
2060	715			715	20,197	-715	390	19,871
2061	715			715	19,871	-715	383	19,539
2062	257		66	323	19,539	-323	384	19,601
2063					19,601		392	19,993
Total⁴	485,015	72,381	40,788	598,184		-598,184	84,645	

¹ The 2021 Beginning of Year NDT balance reflects the fund value post-closure of the sale transition. The value used is based on the October 31, 2019 Unit 1 NDT fund balance and includes deductions for estimated ENOI and HDI pre-closure costs of approximately \$59.3M.

² The 2021 costs include HDI estimated 2021 post-closure costs.

³ NDT earnings reflect an assumed 2% Real Rate of Return (RRR).

⁴ Columns may not add due to rounding.

Indian Point Nuclear Generating Unit 2 Decommissioning Cash Flow Analysis

IPEC Unit 2 - DECON Method								
Annual Cash Flow in Thousands of 2019 Dollars No DOE Reimbursement of Spent Fuel Management Costs								
Year	50.75 License Termination Cost ²	50.54 (bb) Spent Fuel Management Cost ²	Site Restoration Cost ²	Total Cost ²	Beginning of Year Trust Fund Balance ¹	Withdraw	Trust Fund Earnings ³	Year Ending Trust Fund Balance
2021	42,737	27,287		70,024	654,078	-70,024	6,814	590,868
2022	69,990	34,019	1,825	105,834	590,868	-105,834	9,701	494,735
2023	67,919	11,439	6,137	85,496	494,735	-85,496	8,185	417,424
2024	33,157	4,337	6,618	44,113	417,424	-44,113	7,466	380,777
2025	36,136	1,608	6,250	43,993	380,777	-43,993	6,736	343,520
2026	32,379	1,636	6,358	40,373	343,520	-40,373	6,063	309,210
2027	32,796	1,635	5,266	39,697	309,210	-39,697	5,390	274,903
2028	51,731	1,548	1,884	55,164	274,903	-55,164	4,395	224,134
2029	50,554	1,553	1,853	53,960	224,134	-53,960	3,403	173,577
2030	8,592	6,857		15,449	173,577	-15,449	3,163	161,291
2031	8,592	6,857		15,449	161,291	-15,449	2,917	148,758
2032	5,994	5,905	6,747	18,646	148,758	-18,646	2,602	132,714
2033	1,922	7,701		9,623	132,714	-9,623	2,462	125,553
2034		5,990		5,990	125,553	-5,990	2,391	121,954
2035		6,000		6,000	121,954	-6,000	2,319	118,274
2036		6,014		6,014	118,274	-6,014	2,245	114,505
2037		6,000		6,000	114,505	-6,000	2,170	110,675
2038		5,990		5,990	110,675	-5,990	2,094	106,779
2039		6,000		6,000	106,779	-6,000	2,016	102,795
2040		6,005		6,005	102,795	-6,005	1,936	98,725
2041		6,000		6,000	98,725	-6,000	1,855	94,580
2042		6,000		6,000	94,580	-6,000	1,772	90,352
2043		6,000		6,000	90,352	-6,000	1,687	86,040
2044		6,005		6,005	86,040	-6,005	1,601	81,636
2045		5,990		5,990	81,636	-5,990	1,513	77,158
2046		3,152		3,152	77,158	-3,152	1,480	75,486
2047	145	749		894	75,486	-894	1,492	76,084
2048	386			386	76,084	-386	1,514	77,212
2049	386			386	77,212	-386	1,537	78,362

¹ The 2021 Beginning of Year NDT balance reflects the fund value post-closure of the sale transition. The value used is based on the October 31, 2019 Unit 2 NDT fund balance and includes deductions for estimated ENOI and HDI pre-closure costs of approximately \$15.15M.

² The 2021 costs include HDI estimated 2021 post-closure costs.

³ NDT earnings reflect an assumed 2% Real Rate of Return (RRR).

⁴ Columns may not add due to rounding

IPEC Unit 2 - DECON Method

Annual Cash Flow in Thousands of 2019 Dollars

No DOE Reimbursement of Spent Fuel Management Costs

Year	50.75 License Termination Cost ²	50.54 (bb) Spent Fuel Management Cost ²	Site Restoration Cost ²	Total Cost ²	Beginning of Year Trust Fund Balance ¹	Withdraw	Trust Fund Earnings ³	Year Ending Trust Fund Balance
2050	386			386	78,362	-386	1,560	79,535
2051	386			386	79,535	-386	1,583	80,731
2052	386			386	80,731	-386	1,607	81,952
2053	386			386	81,952	-386	1,631	83,196
2054	386			386	83,196	-386	1,656	84,466
2055	3,274			3,274	84,466	-3,274	1,624	82,816
2056	3,285			3,285	82,816	-3,285	1,591	81,121
2057	3,285			3,285	81,121	-3,285	1,557	79,393
2058	3,285			3,285	79,393	-3,285	1,522	77,629
2059	3,285			3,285	77,629	-3,285	1,487	75,831
2060	3,285			3,285	75,831	-3,285	1,451	73,996
2061	3,285			3,285	73,996	-3,285	1,414	72,125
2062	1,121		1,149	2,270	72,125	-2,270	1,397	71,252
2063					71,252		1,425	72,677
Total⁴	469,456	188,278	44,088	701,822		-701,822	120,420	

¹ The 2021 Beginning of Year NDT balance reflects the fund value post-closure of the sale transition. The value used is based on the October 31, 2019 Unit 2 NDT fund balance and includes deductions for estimated ENOI and HDI pre-closure costs of approximately \$15.15M.

² The 2021 costs include HDI estimated 2021 post-closure costs.

³ NDT earnings reflect an assumed 2% Real Rate of Return (RRR).

⁴ Columns may not add due to rounding.

Indian Point Nuclear Generating Unit 3 Decommissioning Cash Flow Analysis

IPEC Unit 3 - DECON Method

Annual Cash Flow in Thousands of 2019 Dollars

No DOE Reimbursement of Spent Fuel Management Costs

Year	50.75 License Termination Cost ²	50.54 (bb) Spent Fuel Management Cost ²	Site Restoration Cost ²	Total Cost ²	Beginning of Year Trust Fund Balance ¹	Withdraw	Trust Fund Earnings ³	Year Ending Trust Fund Balance
2021	63,590	46,741	442	110,773	916,100	-110,773	9,395	814,722
2022	103,657	16,745	3,833	124,235	814,722	-124,235	13,810	704,297
2023	68,921	35,203	3,616	107,740	704,297	-107,740	11,931	608,488
2024	51,552	30,858	3,514	85,924	608,488	-85,924	10,451	533,016
2025	49,120	1,421	3,630	54,171	533,016	-54,171	9,577	488,421
2026	52,082	1,407	3,594	57,084	488,421	-57,084	8,627	439,964
2027	42,955	1,451	3,714	48,119	439,964	-48,119	7,837	399,682
2028	26,334	1,638	4,192	32,164	399,682	-32,164	7,350	374,868
2029	26,318	1,638	4,185	32,142	374,868	-32,142	6,855	349,581
2030	26,314	1,638	4,186	32,138	349,581	-32,138	6,349	323,792
2031	26,314	1,638	4,186	32,138	323,792	-32,138	5,833	297,487
2032	22,366	1,561	7,751	31,679	297,487	-31,679	5,316	271,124
2033	2,581	4,763		7,343	271,124	-7,343	5,276	269,057
2034		3,607		3,607	269,057	-3,607	5,309	270,759
2035		3,607		3,607	270,759	-3,607	5,343	272,494
2036		3,612		3,612	272,494	-3,612	5,378	274,260
2037		3,607		3,607	274,260	-3,607	5,413	276,066
2038		3,607		3,607	276,066	-3,607	5,449	277,907
2039		3,607		3,607	277,907	-3,607	5,486	279,786
2040		3,612		3,612	279,786	-3,612	5,523	281,697
2041		3,607		3,607	281,697	-3,607	5,562	283,652
2042		3,607		3,607	283,652	-3,607	5,601	285,646
2043		3,607		3,607	285,646	-3,607	5,641	287,679
2044		3,612		3,612	287,679	-3,612	5,681	289,748
2045		3,607		3,607	289,748	-3,607	5,723	291,864
2046		4,433		4,433	291,864	-4,433	5,749	293,179
2047		7,453		7,453	293,179	-7,453	5,715	291,441
2048		11,953		11,953	291,441	-11,953	5,590	285,078
2049		11,917		11,917	285,078	-11,917	5,463	278,624

¹ The 2021 Beginning of Year NDT balance reflects the fund value post-closure of the sale transition. The value used is based on the October 31, 2019 Unit 3 NDT fund balance and includes deductions for estimated ENOI and HDI pre-closure costs of approximately \$15.15M.

² The 2021 costs include HDI estimated 2021 post-closure costs.

³ NDT earnings reflect an assumed 2% Real Rate of Return (RRR).

⁴ Columns may not add due to rounding

IPEC Unit 3 - DECON Method

Annual Cash Flow in Thousands of 2019 Dollars

No DOE Reimbursement of Spent Fuel Management Costs

Year	50.75 License Termination Cost ²	50.54 (bb) Spent Fuel Management Cost ²	Site Restoration Cost ²	Total Cost ²	Beginning of Year Trust Fund Balance ¹	Withdraw	Trust Fund Earnings ³	Year Ending Trust Fund Balance
2050		11,927		11,927	278,624	-11,927	5,334	272,030
2051		11,917		11,917	272,030	-11,917	5,202	265,315
2052		11,953		11,953	265,315	-11,953	5,067	258,429
2053		11,927		11,927	258,429	-11,927	4,930	251,432
2054		11,927		11,927	251,432	-11,927	4,790	244,294
2055	2,888	11,917		14,805	244,294	-14,805	4,590	234,079
2056	2,899	11,943		14,842	234,079	-14,842	4,385	223,622
2057	2,899	11,927		14,826	223,622	-14,826	4,176	212,972
2058	2,899	11,927		14,826	212,972	-14,826	3,963	202,108
2059	2,899	11,927		14,826	202,108	-14,826	3,746	191,028
2060	2,899	11,943		14,842	191,028	-14,842	3,524	179,709
2061	2,899	11,912		14,811	179,709	-14,811	3,298	168,196
2062	782	2,459	996	4,238	168,196	-4,238	3,279	167,237
2063					167,237		3,345	170,582
Total⁴	583,168	371,370	47,840	1,002,378		-1,002,378	256,860	

¹ The 2021 Beginning of Year NDT balance reflects the fund value post-closure of the sale transition. The value used is based on the October 31, 2019 Unit 3 NDT fund balance and includes deductions for estimated ENOI and HDI pre-closure costs of approximately \$15.15M.

² The 2021 costs include HDI estimated 2021 post-closure costs.

³ NDT earnings reflect an assumed 2% Real Rate of Return (RRR).

⁴ Columns may not add due to rounding

Indian Point - Decommissioning

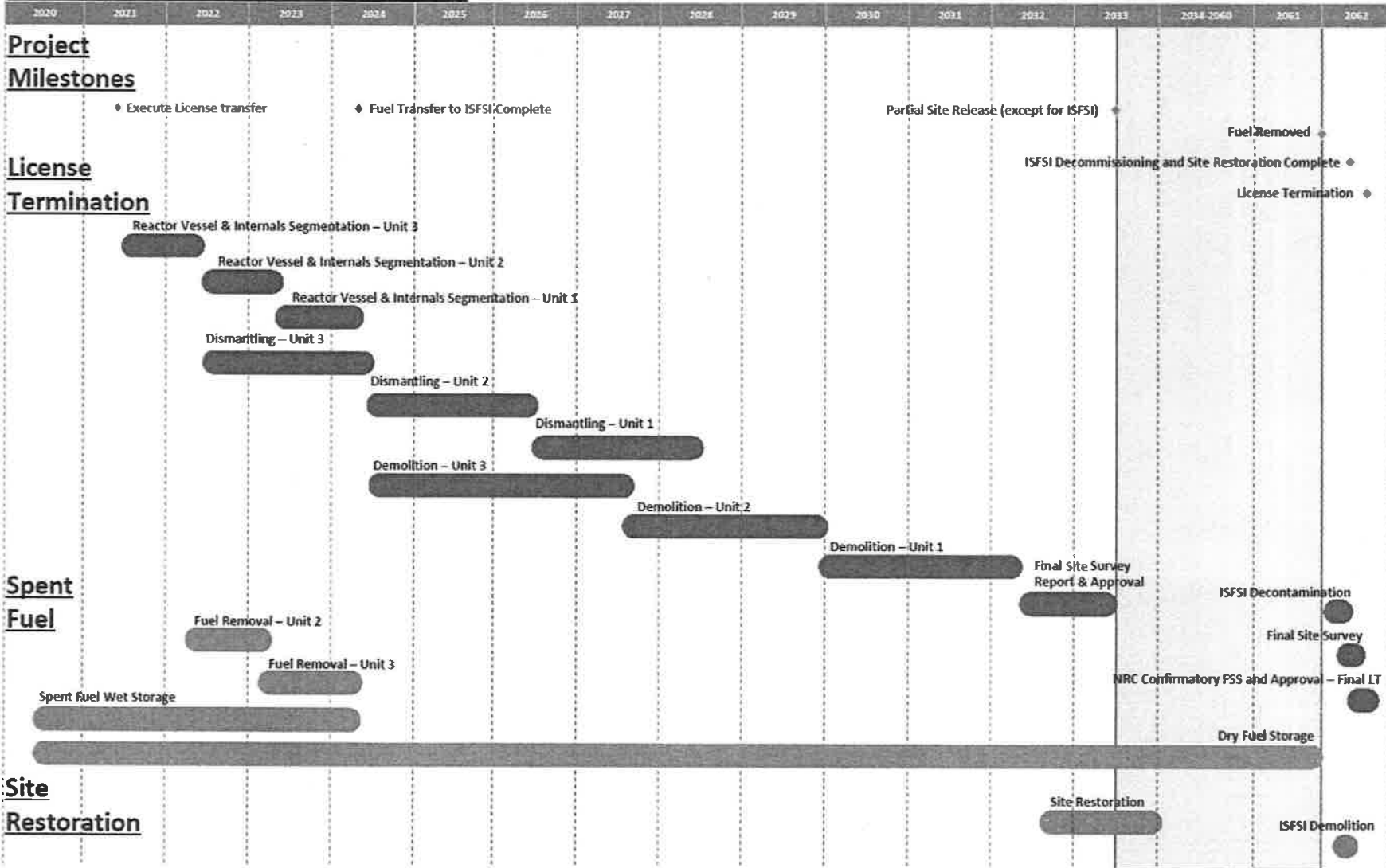


Exhibit 4

Environmental Assessment Form

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project:			
Transfer of facility and of upstream membership interests in Indian Point nuclear generating facility (Entergy Nuclear Indian Point 2, LLC, Entergy Nuclear Indian Point 3, LLC and Nuclear Asset Management Company, LLC - Joint Petitioners)			
Project Location (describe, and attach a location map):			
Village of Buchanan, Town of Corlandt, Westchester County			
Brief Description of Proposed Action:			
The verified joint petition ("Joint Petition") filed by Entergy Nuclear Indian Point 2, LLC, Entergy Nuclear Indian Point 3, LLC and Nuclear Asset Management Company, LLC ("NAMCo") seeks approval of a two-part transaction pursuant to which: (i) Entergy entities will undertake a series of transfers involving indirect wholly owned subsidiaries of Entergy Corporation under an internal reorganization designed to facilitate their transaction with NAMCo throughout which Entergy Corporation will remain the ultimate parent ("Internal Transfers"); and (ii) shortly thereafter, Entergy entities will transfer upstream membership interests in the entities owning the Indian Point generating facility to NAMCo pursuant to the terms of an agreement by and among the parties to the Joint Petition.			
Name of Applicant or Sponsor:		Telephone: 202-530-7330 (counsel of record)	
Entergy Nuclear Indian Point 2, LLC, Entergy Nuclear Indian Point 3, LLC		E-Mail: sralmo@entergy.com	
Address:			
450 Broadway			
City/PO:		State:	Zip Code:
Buchanan		New York	10511
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?			NO
If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			YES
			<input checked="" type="checkbox"/>
			<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency?			NO
If Yes, list agency(s) name and permit or approval: The parties are seeking action by the U.S. Nuclear Regulatory Commission and transfer of existing approvals from NYSDEC and Westchester County.			YES
			<input type="checkbox"/>
			<input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		_____ n/a acres	
b. Total acreage to be physically disturbed?		_____ n/a acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ @ 240 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input checked="" type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input checked="" type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	<input checked="" type="checkbox"/>
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: Name: Hudson River Reason: Exceptional or unique character Agency: Westchester County Date 1-31-90	NO	YES	<input checked="" type="checkbox"/>
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	<input checked="" type="checkbox"/>
b. Are public transportation services available at or near the site of the proposed action? Train Station			<input checked="" type="checkbox"/>
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action? Walkway along Hudson River			<input checked="" type="checkbox"/>
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: N/A	NO	YES	<input checked="" type="checkbox"/>
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: No additional connection is required by the proposed action. At the time of the proposed transfers, all nuclear generating facilities at the site will be permanently retired.	NO	YES	<input checked="" type="checkbox"/>
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: No additional connection is required by the proposed action. At the time of the proposed transfers, all nuclear generating facilities at the site will be permanently retired.	NO	YES	<input checked="" type="checkbox"/>
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	<input checked="" type="checkbox"/>
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?			<input checked="" type="checkbox"/>
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	<input checked="" type="checkbox"/>
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: The existing site abuts the Hudson River. No alterations are required in connection with the proposed action. At the time of the proposed transfers, all nuclear generating facilities at the site will be permanently retired.			<input checked="" type="checkbox"/>


14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply <input checked="" type="checkbox"/> Shoreline <input checked="" type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input checked="" type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered? Bald Eagle, Atlantic Sturgeon, Shortnose Sturgeon. <small>Applicant is currently performing a Biological Monitoring Plan ("BMP") for sturgeon. At the time of the proposed transfers, all nuclear generating facilities will be permanently retired and the BMP will be completed.</small>	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO	YES
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input checked="" type="checkbox"/>	
If Yes, briefly describe: _____ _____ At the time of the proposed transfers, all nuclear generating facilities at the site will be permanently retired. Permits currently issued to the site will be transferred to the new owner/operator.		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment: _____ At the time of the proposed transfers, all nuclear generating facilities at the site will be permanently retired.	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: Facility and adjacent Lafarge Gypsum facility have remediated spills in the past. Facility is also adjacent to the Hudson River, which is being remediated for PCBs above the Troy Dam.	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name: <u>Richard J. Burroni</u> Date: <u>11/21/19</u> Signature: <u></u> Title: <u>Director of Special Projects</u>		

Exhibit 5

Notice Pursuant to State Administrative Procedure Act

Notice of Proposed Rule Making

Public Service Commission
(SUBMITTING AGENCY)

- Approval has been granted by Executive Chamber to propose this rule making.
- This rule making does not require Executive Chamber approval.

NOTE: Typing and submission instructions are at the end of this form. Please be sure to COMPLETE ALL ITEMS. Incomplete forms will be cause for rejection of this notice.

1. A. *Proposed action:*

	NYPSSL §70 Approval of Transfers	Title	NYCRR
		Title	NYCRR
		Title	NYCRR
		Title	NYCRR
		Title	NYCRR
		Title	NYCRR

- B. This is a consensus rule making. A statement is attached setting forth the agency's determination that no person is likely to object to the rule as written [SAPA §202(1)(b)(i)].
- C. This rule was previously proposed as a consensus rule making under I.D. No. _____ Attached is a brief description of the objection that caused/is causing the prior notice to be withdrawn [SAPA §202(1)(e)].
- D. This rule is proposed pursuant to [SAPA §207(3)], 5-Year Review of Existing Rules (see also item 16).

2. *Statutory authority under which the rule is proposed:*

New York Public Service Law, §70

3. *Subject of the rule:*

A request for approval of the two-part transaction identified herein pursuant to NYPSSL §70

4. *Purpose of the rule:*

To approve the two-part transaction.

5. *Public hearings (check box and complete as applicable):*

- A public hearing is not scheduled. (SKIP TO ITEM 8)
- A public hearing is required by law and is scheduled below. (**Note:** first hearing date must be at least 60 days after publication of this notice unless a different time is specified in statute.)
- A public hearing is not required by law, but is scheduled below.

Time:	Date:	Location:

6. *Interpreter services* (check only if a public hearing is scheduled):
 Interpreter services will be made available to hearing impaired persons, at no charge, upon written request to the agency contact designated in this notice.

7. *Accessibility* (check appropriate box only if a public hearing is scheduled):
 All public hearings have been scheduled at places reasonably accessible to persons with a mobility impairment.
 Attached is a list of public hearing locations that are **not** reasonably accessible to persons with a mobility impairment. An explanation is submitted regarding diligent efforts made to provide accessible hearing sites.

8. *Terms of rule* (SELECT ONE SECTION):
 A. The full text of the rule is attached because it does not exceed 2,000 words.
 B. A summary of the rule is attached because the full text of the rule exceeds 2,000 words.
 Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:
 C. Pursuant to SAPA §202(7)(b), the agency elects to print a description of the subject, purpose and substance of the rule as defined in SAPA §102(2)(a)(ii) [Rate Making]. Web posting of full text of such rule is not required [SAPA §202(1)(a)].

9. *The text of the rule and any required statements and analyses may be obtained from:*
 Agency contact John Pitucci
 Agency Name New York Public Service Commission
 Office address 3 Empire State Plaza
Albany, New York 12223-1350
 Telephone (518) 486-2655 E-mail: john.pitucci@dps.ny.gov

10. *Submit data, views or arguments to* (complete only if different than previously named agency contact):
 Agency contact Michelle Phillips, Acting Secretary
 Agency name New York Public Service Commission
 Office address 3 Empire State Plaza
Albany, New York 12223-1350
 Telephone (518) 474-6530 E-mail: secretary@dps.ny.gov

11. *Public comment will be received until:*
 60 days after publication of this notice (MINIMUM public comment period).
 5 days after the last scheduled public hearing required by statute (MINIMUM, with required hearing).
 Other: (specify) _____

12. A prior emergency rule making for this action was previously published in the _____ issue of the *Register*, I.D. No. _____.

13. *Expiration date* (check only if applicable):

This proposal will not expire in 365 days because it is for a "rate making" as defined in SAPA §102(2)(a)(ii).

14. *Additional matter required by statute*:

Yes (include below material required by statute).



No additional material required by statute.

15. *Regulatory Agenda* (See SAPA §202-d[1]):

This rule was a Regulatory Agenda item for this agency in the following issue of the *State Register*:

This rule was not under consideration at the time this agency submitted its Regulatory Agenda for publication in the *Register*.

Not applicable.

16. **Review of Existing Rules** (ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS)

This rule is proposed pursuant to SAPA §207 (item 1D applies) (check applicable boxes):

Attached is a statement setting forth a reasoned justification for modification of the rule. Where appropriate, include a discussion of the degree to which changes in technology, economic conditions or other factors in the area affected by the rule necessitate changes in the rule.

Attached is an assessment of public comments received by the agency in response to its publication of a list of rules to be reviewed.

An assessment of public comments is not attached because no comments were received.

Not applicable.

17. **Regulatory Impact Statement (RIS)**

(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS, EXCLUDING SUMMARIES OF STUDIES, REPORTS OR ANALYSES [Needs and Benefits]):

A. The attached RIS contains:

The full text of the RIS.

A summary of the RIS.

Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:



A consolidated RIS, because this rule is one of a series of closely related and simultaneously proposed rules or is virtually identical to rules proposed during the same year.

B. A RIS is **not attached**, because this rule is:

subject to a consolidated RIS printed in the *Register* under I.D. No.: _____ - _____; issue date: _____.

exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].

exempt, as defined in SAPA §102(11) [Consensus Rule Making].

C. A **statement is attached** claiming exemption pursuant to SAPA § 202-a (technical amendment).

18. **Regulatory Flexibility Analysis (RFA) for small businesses and local governments**

(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS):

A. The attached RFA contains:

The full text of the RFA.

A summary of the RFA.

Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

[Redacted text]

A consolidated RFA, because this rule is one of a series of closely related rules.

B. A **statement is attached** explaining why a RFA is not required. This statement is in scanner format and explains the agency's finding that the rule will not impose any adverse economic impact or reporting, recordkeeping or other compliance requirements on small businesses or local governments and the reason(s) upon which the finding was made, including any measures used to determine that the rule will not impose such adverse economic impacts or compliance requirements.

C. A RFA is **not** attached, because this rule:

is subject to a consolidated RFA printed in the *Register* under I.D. No.: _____ - _____ ; issue date: _____ .

is exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].

is exempt, as defined in SAPA §102(11) [Consensus Rule Making].

19. **Rural Area Flexibility Analysis (RAFA)**

(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS):

A. The attached RAFA contains:

The full text of the RAFA.

A summary of the RAFA.

Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

[Redacted text]

A consolidated RAFA, because this rule is one of a series of closely related rules.

B. A **statement is attached** explaining why a RAFA is not required. This statement is in scanner format and explains the agency's finding that the rule will not impose any adverse impact on rural areas or reporting, recordkeeping or other compliance requirements on public or private entities in rural areas and the reason(s) upon which the finding was made, including what measures were used to determine that the rule will not impose such adverse impact or compliance requirements.

C. A RAFA is **not** attached, because this rule:

is subject to a consolidated RAFA printed in the *Register* under I.D. No.: _____ - _____ ; issue date: _____ .

is exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].

is exempt, as defined in SAPA §102(11) [Consensus Rule Making].

20. Job Impact Statement (JIS)

(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS):

A. The attached JIS contains:

The full text of the JIS.

A summary of the JIS.

Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

[Redacted text]

A consolidated JIS, because this rule is one of a series of closely related rules.

B. A **statement is attached** explaining why a JIS is not required. This statement is in scanner format and explains the agency's finding that the rule will not have a substantial adverse impact on jobs and employment opportunities (as apparent from its nature and purpose) and explains the agency's finding that the rule will have a positive impact or no impact on jobs and employment opportunities; except when it is evident from the subject matter of the rule that it could only have a positive impact or no impact on jobs and employment opportunities, the statement shall include a summary of the information and methodology underlying that determination.

A JIS/Request for Assistance [SAPA §201-a(2)(c)] is attached.

C. A JIS is **not attached**, because this rule:

is subject to a consolidated JIS printed in the *Register* under I.D. No.: _____ issue date: _____.

is exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].

is proposed by the State Comptroller or Attorney General.

AGENCY CERTIFICATION (To be completed by the person who PREPARED the notice.)

I have reviewed this form and the information submitted with it. The information contained in this notice is correct to the best of my knowledge.

I have reviewed Article 2 of SAPA and Parts 260 through 263 of 19 NYCRR, and I hereby certify that this notice complies with all applicable provisions.

Name _____ Signature _____

Address _____

Telephone _____ E-Mail _____

Date _____

Please read before submitting this notice:

1. Except for this form itself, all text must be typed in the prescribed format as described in the Department of State's Register procedures manual, *Rule Making in New York*.
2. Rule making notices, with any necessary attachments (in MS Word), should be e-filed via the Department of State website.

Substance of Proposed Rule

The New York Public Service Commission is considering a verified joint petition (“Joint Petition”) filed by Entergy Nuclear Indian Point 2, LLC, Entergy Nuclear Indian Point 3, LLC and Nuclear Asset Management Company, LLC (“NAMCo”) for an order approving a two-part transaction pursuant to which: (i) Entergy entities will undertake a series of transfers involving indirect wholly owned subsidiaries of Entergy Corporation under an internal reorganization designed to facilitate their transaction with NAMCo throughout which Entergy Corporation will remain the ultimate parent of the Indian Point generating facility (“Internal Transfers”); and (ii) shortly thereafter, Entergy entities will transfer upstream membership interests in the entities owning the Indian Point generating facility to NAMCo pursuant to the terms of an agreement by and among the parties to the Joint Petition.