EXECUTION VERSION
STRICTLY CONFIDENTIAL

DATED 2023

THE BELGIAN STATE

and

NUCLEARSUB BV

and

LUMINUS SA

REMUNERATION AGREEMENT

CONTENTS

THIS REMUNERATION AGREEMENT (this "**Agreement**") is made on 2023

BETWEEN:

1. **NUCLEARSUB BV**, a limited liability company (*besloten vennootschap / société à responsabilité limitée*) incorporated and existing under Belgian law, represented by Electrabel SA within the meaning of Article 2:2 of the BCCA, represented by Thierry Saegeman and Pierre-François Riolacci ("**NuclearSub**");

2. **LUMINUS SA**, a public limited company (*naamloze vennootschap / société anoyme*) incorporated and existing under Belgian law, having its registered office at 1210 Saint-Josse-ten-Noode / Saint-Josse-ten-Noode, Koning Albert II-laan / Boulevard du Roi Albert II 7 and registered with the Crossroads Bank for Enterprises under number 0471.811.661 (RLE Brussels) ("**Luminus**"); and

3. **THE BELGIAN STATE**, represented by Alexander De Croo, Prime Minister, holding office at 1000 Brussels (Belgium), Wetstraat / Rue de la Loi 16, and by Tinne Van der Straeten, Minister of Energy, holding office at 1000 Brussels (Belgium), Kruidtuinlaan / Boulevard du Jardin Botanique 50/156 (the "**RA Counterparty**")

(each a "**Party**" and, together, the "**Parties**").

WHEREAS:

(A) BEGOV, Electrabel SA and ENGIE S.A. have (amongst others) entered into an implementation agreement in connection with such extension of lifetime project dated on or about the date of this Agreement (the "**Implementation Agreement**").

(B) This Agreement constitutes the Remuneration Agreement referred to in the Implementation Agreement.

IT HAS BEEN AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

(A) In this Agreement, unless the context otherwise requires:

"Actual LTO Outage"	has the meaning given to that term in limb (A) of the definition of Actual Outage;
"Actual Non-LTO Outage"	has the meaning given to that term in limb (B) of the definition of Actual Outage;

"Actual Outage"	means: (A) in relation to an LTO Outage, each period of time in which there were energy losses resulting from an outage, or curtailment of generation, required to perform the LTO Services, provided that the relevant outage or curtailment of generation was planned in respect of the LTO Services, including, for the avoidance of doubt, such periods of time which exceed the planned or forecasted duration of the outage or curtailment of generation (an "**Actual LTO Outage**"); and (B) in relation to a Non-LTO Outage, each period of time in which there were energy losses resulting from an outage or curtailment of generation, including an outage or curtailment relating to refuelling, a maintenance outage, a outage or load reduction for testing, repair, or other plant equipment or personnel-related causes, provided that the relevant outage or curtailment of generation was planned, including, for the avoidance of doubt, such periods of time which exceed the planned or forecasted duration of the outage or curtailment of generation (except to the extent such excess is a 'Forced Outage' (as such term is defined and applied by WANO as at the date of this Agreement)), but excluding any LTO Outage (an "**Actual Non-LTO Outage**");
"Accrued Non-Recurring Capital Cost"	means, in respect of any Non-Recurring Capital Cost (including the Relevant Margin (as defined in the O&M Agreement) payable under the O&M Agreement in respect of that Non-Recurring Capital Cost), an amount equal to the amount of that Non-Recurring Capital Cost divided by the number of calendar days in the period commencing on, and including, the date on which the relevant Non-Recurring Capital Cost is incurred and ending on, and including, the Expiry Date;

"Accrued Non-Recurring Capital Cost Balance" means, in respect of an LTO Unit for any period, an amount calculated in accordance with the following formula:

$$B = A \times 0.5 \times D$$

where:

(A) B is the Accrued Non-Recurring Capital Cost Balance in respect of that LTO Unit for the relevant period;

(B) A is the aggregate amount of the Accrued Non-Recurring Capital Costs for that LTO Unit; and

(C) D is the number of calendar days in the relevant period;

"Affiliate" means in respect of any person or company, any other person or company that, directly or indirectly, controls, is controlled by, or is under common control with such person or company at any time. For the purposes of this definition, "**control**" has the meaning as set out in Article 1:14 of the BCCA, and "**affiliated**" shall be construed accordingly, provided that;

(A) NuclearSub shall not be an Affiliate of, or affiliated with, any other Transaction Party;

(B) solely for the purposes of this definition, and without prejudice to their respective organisational independence, CREG, FANC-AFCN and NIRAS-ONDRAF shall each be considered an Affiliate of, and affiliated with, BEGOV and one another; and

(C) for the avoidance of doubt, as at the date of this Agreement:

(i) each of Hedera and the RA Counterparty is an Affiliate of, and is affiliated with, BEGOV and one another; and

(ii) each of Electrabel and Synatom is an Affiliate of, and is affiliated with, ENGIE S.A. and one another;

"Aggregate ARI Adoption Reconciliation Amount"	has the meaning given to that term in clause 12.2(O);
"Aggregate Compensation Amount"	has the meaning given to that term in clause 12.1(B)(x);
"Aggregate Difference Amount"	has the meaning given to that term in clause 12.1(B)(ix);
"Aggregate ISP Adoption Reconciliation Amount"	has the meaning given to that term in clause 12.2(C);
"Aggregate ISP Metering Reconciliation Amount"	has the meaning given to that term in clause 12.2(M);
"Aggregate Metering Reconciliation Amount"	has the meaning given to that term in clause 12.2(I);
"Aggregate NuclearSub MVAR Amount"	has the meaning given to that term in clause 12.1(B)(xii);
"Aggregate RSP Adoption Reconciliation Amount"	has the meaning given to that term in clause 12.2(E);
"Aggregate RSP Metering Reconciliation Amount"	has the meaning given to that term in clause 12.2(K);

"Aggregate SDC Operating Costs"	means, in respect of an LTO Unit, the amount projected in the Original Financial Model to be required to avoid any amounts becoming payable under clauses 10.3(C), 10.4(C) and/or 10.5(B) in respect of that LTO Unit, in each case during the Initial Capex Period, that would have been payable if the relevant SDC Loan was not available;
"Alternative Index"	has the meaning given to that term in clause 4.6(B)(iii);
"Applicable Law(s)"	means all applicable statutes, regulations, orders, rules, directives, guidelines, and standards, including issued by competent authorities having jurisdiction over the operation, maintenance, safety, and security of nuclear power plants, including the LTO Units, as amended or enacted from time to time. "Applicable Law(s)" shall include the laws and regulations governing the safe and secure use of nuclear energy, regulations pertaining to radiation protection, dose limits, environmental monitoring, and the management of radioactive waste and spent fuel, environmental laws and regulations related to emissions, effluents, waste management, and protection of natural resources and regulations ensuring the health and safety of workers;
"Approved ENGIE Lender"	means any member of the ENGIE Group as approved by BEGOV (such approval not to be unreasonably withheld, conditioned or delayed) in accordance with clause 16.7 (*Approved ENGIE Lender Requests*) of the SHA;
"Arbitration Options"	mean: (A) the Responding Party Arbitration Option; and (B) the Initiating Party Arbitration Option, and each individually an "**Arbitration Option**";
"ARI Adoption Affected Units"	has the meaning given to that term in clause 12.2(N);

"ARI Adoption Reconciliation Amount"	has the meaning given to that term in clause 12.2(N);
"ARI Lag Period"	has the meaning given to that term in clause 12.2(N);
"ASA"	means the Administration Services Agreement entered into between Electrabel and NuclearSub for the provision of the following services to NuclearSub on arms' length terms: secretarial, accounting, tax, insurance, media relations and communications, legal document management, litigation management and compliance services (save to the extent that such services will already be provided to NuclearSub pursuant to any other Transaction Document to which NuclearSub is expected to be party);
"Assumptions Book"	means the document entitled 'Project Phoenix – Flex LTO Assumptions Book' dated 12 December 2023;
"Authorisation"	means all formal written permits, licences, authorisations, consents, decrees, waivers, privileges, approvals and filings required to be obtained from or provided by any Public Authority;
"Authorised Replacement Index"	has the meaning given to that term in clause 4.6(I);
"Availability Period"	means the period commencing on the first LTO Restart Date and ending on the Expiry Date;
"Availability Year"	means: (A) the period commencing on the first LTO Restart Date and ending on 31 December of the Year in which the LTO Restart Date occurs; and (B) thereafter, each Contract Year during the Availability Period.
"Base Case Project IRR"	means a Project IRR of seven per cent. (7%);

"BCCA"	means the Belgian Code on Companies and Associations, as amended from time to time;
"BEGOV"	means the Belgian State;
"Belgoprocess SA"	means a public limited liability company (*naamloze vennootschap / société anonyme*) incorporated and existing under Belgian law, having its registered office at Gravenstraat 73, 2480 Dessel, and registered with the Crossroads Bank for Enterprises under number 0426.542.157;
"Bidding and Imbalance Strategy"	means a policy, mandate or other instructions (however described) under the EMSA given by NuclearSub to the EMSA Counterparty which may specify any of the following matters: (i) the agreed strategy for the bidding of the Metered Electricity Output under the EMSA in the Day-Ahead market; (ii) the agreed strategy to remediate the deviations of the Metered Electricity Output of the LTO Units on the intraday electricity market; or (iii) any other policy, mandate or instructions as to how the Metered Electricity Output will be commercialised by the EMSA Counterparty, in each case agreed or imposed in accordance with clause 9.3 (*Bidding and Imbalance Strategy*) from time to time;
"Billing Period"	means a calendar month, except that the first Billing Period shall commence on the First Power Date first in time to occur and end on the last day of the calendar month in which such First Power Date occurs, and the last Billing Period shall commence on the first day of the last calendar month of the RA Term and end on the last day of the RA Term;
"Billing Statement"	has the meaning given to that term in clause 12.1(A);
"BIS Conditions"	has the meaning given to that term in clause 9.3(B);
"Bought-Back Volume"	means, in respect of any Modulation Settlement Unit, an amount (expressed in MWh) equal to the lower of: (i) the Market Bought-Back Volume for that Modulation Settlement Unit; (ii) the energy that the LTO Units would have produced for that Modulation Settlement Unit without Modulation minus the

aggregate Metered Electricity Output from the LTO Units for that Modulation Settlement Unit;

"Break Fees" means:

(A) break fees or termination fees in NuclearSub's contracts with non-ENGIE Parties provided that, where the value of any individual contract exceeds [redacted]: (i) NuclearSub has provided, or has procured that Electrabel provide, the relevant contract to the RA Counterparty (as redacted as is reasonably required to comply with any confidentiality restrictions or to remove Commercially Sensitive Information); and/or (ii) the board of directors of NuclearSub has approved the relevant contract;

(B) break fees or termination fees in Electrabel's contracts with non-ENGIE Parties provided that, where the value of any individual contract exceeds [redacted], NuclearSub has provided, or has procured that Electrabel provide, the relevant contract to the RA Counterparty (as redacted as is reasonably required to comply with any confidentiality restrictions or to remove Commercially Sensitive Information);

(C) break fees or termination fees in contracts with ENGIE Parties on the basis of the back-to-back arrangements with non-ENGIE Parties (including, but not limited to, Electrabel and/or NuclearSub) provided that, where the value of any individual contract exceeds [redacted], NuclearSub has provided, or has procured that Electrabel provide, the relevant contract between the relevant ENGIE Party and the relevant non-ENGIE Party to the RA Counterparty (as redacted as is reasonably required to comply with any confidentiality restrictions (other than confidentiality restrictions imposed by or between Electrabel

and an ENGIE Party) or to remove Commercially Sensitive Information); and

(D) the break fees or termination fees payable under any Transaction Document;

"Business Day" means a day (other than a Saturday or a Sunday) on which banks are open for general business in Paris and Brussels;

"Category A Waste" has the meaning as set out in Schedule 4 (*Caps*) of the Implementation Agreement;

"Category B Waste" has the meaning as set out in Schedule 4 (*Caps*) of the Implementation Agreement;

"Category C Waste" has the meaning as set out in Schedule 4 (*Caps*) of the Implementation Agreement;

"Change in Market Design" means any change to the structure, design, operation or functioning of the electricity market in Belgium that, either directly or indirectly, results in Belgian operators of electricity generation units being unable to sell their generated electricity on a Day-Ahead hourly or quarter-hourly basis in Belgium;

"Change in Market Design Termination Date" has the meaning given to that term in clause 5.2(A)(iv);

"Change in Market Design Termination Notice" means a written notice from NuclearSub to the RA Counterparty which satisfies the requirements of clause 5.2(A)(iv);

"Civil Code" means the Belgian Civil Code (*Burgerlijk Wetboek/Code civil*) of 13 April 2019, as amended from time to time;

"Closing" means closing of the Transaction in accordance with clause 15 (*Closing*) of the Implementation Agreement following the satisfaction or waiver of all Conditions Precedent (as defined in the Implementation Agreement):

"Commercially Sensitive Information"	means commercially sensitive information, but does not include: (i) details of the contract price; or (ii) provisions relating to (or necessary to understand) the calculation and payment of break fees or termination fees;
"Common Costs"	means costs, fees or expenses incurred (or for the purpose of any forecast, projected to be incurred, or calculated as a provision for costs to be incurred) under the O&M Agreement in respect of, or in connection with, the Common Assets (as defined in the O&M Agreement) or Common Resource (as defined in the O&M Agreement);
"Common Terms Agreement"	means the common terms agreement between among others, Electrabel, ENGIE S.A., BEGOV and NuclearSub dated on or about the date of this Agreement 2023;
"Compensation Amounts"	has the meaning given to that term in clause 12.3 (*Compensation Amounts*);
"Compensatory Interest Amount"	has the meaning given to that term in clause 12.4(A);
"Compensatory Interest Amount Calculation Period"	has the meaning given to that term in clause 12.4(A);
"Compensatory Interest Rate"	has the meaning given to that term in clause 12.4(A);
"Conditioning Guarantee"	has the meaning as set out in Schedule 4 (*Caps*) to the Implementation Agreement;
"Confidential Information"	means, with respect to a person, any information obtained by it as a result of entering into this Agreement which relates to: (A) the Transaction and/or this Agreement (including any rights, obligations, services, remedies or liabilities thereunder); (B) the LTO Units;

(C) the involvement of Luminus in the Transaction;

(D) the Nuclear Operations; and/or

(E) the business, operations, strategy, intellectual property and know-how, and assets of Electrabel and its Affiliates;

"Contract Year" means:

(A) with respect to the first Contract Year, the period commencing on the RA Effective Date, and ending on the last day of the last month in the then Year; and

(B) with respect to any Contract Year thereafter, each period of 12 consecutive months commencing on the first day of each Year, provided that the final Contract Year shall end on the last day of the RA Term.

"CPI" means the Consumer Price Index as compiled and published from time to time by the Belgian National Institute of Statistics (or such body as may from time to time succeed to the functions of the Belgian National Institute of Statistics in Belgium) on its website (as at the date of this agreement at https://statbel.fgov.be/en/themes/consumer-prices/consumer-price-index);

"CREG" means the Electricity and Gas Regulatory Commission (*Commission de régulation de l'électricité et du gaz / Commissie voor de regulering van de elektriciteit en het gas*);

"Day-Ahead" means the trading of electricity for the following day, which takes place on an exchange platform organized by a NEMO or in OTC (over-the-counter trading) via bilaterally negotiated contracts;

"Debt" has the meaning given to that term in the definition of "Insolvency Event";

"Decommissioning" means all technical, administrative and other actions, measures or operations required to enable the

relevant installation(s) to be removed from the list of classified installations within the meaning of the regulations on protection against ionizing radiation and includes for the avoidance of doubt Dismantling;

"Decommissioning Liabilities" means the Decommissioning (including the post-operations phase and the Dismantling phase) costs, obligations and/or liabilities in connection with all of the Nuclear Operations and/or all of the Nuclear Units;

"Decommissioning Costs" means:

(A) Decommissioning Liabilities; and;

(B) any costs incurred or provisioned to be incurred in respect of the Existing Irradiated Synatom Stock (as defined under the Fuel Supply Agreement (Electrabel-NuclearSub)),

incurred (or for the purpose of any forecast, projected to be incurred, or calculated as a provision for costs);

"Deemed Project Generation Revenues" means an amount (in €) calculated in accordance with the following formula:

$$DGR = \sum_{t=L}^{E} AG_t \times SP_t$$

where:

(A) t means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(B) L means a period of twelve (12) calendar months commencing on, and including, the date of the First Power Date first in time to occur, and in respect of this period the value of t shall be 1;

(C) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the True-up Date;

(D) SP is the Initial Strike Price applicable to period t; and

(E) AG_t means, in respect of period t, an amount (in MWh) calculated in accordance with the following formula:

$$AG_t = \sum_{n=1}^{U} \Big(\big(C_n \times (H_n - AP_n) \big) - RE_n \Big) \times (1 - 0.1)$$

where:

(i) n is a whole number integer representing an LTO Unit;

(ii) U is the total number of LTO Units;

(iii) C_n is the LTO Unit Capacity for LTO $Unit_n$ (as updated in accordance with clause 4.1(A)(i)), provided that Cn shall be zero (0) MW for a Removed LTO Unit;

(iv) H_n is the total number of hours in period t;

(v) AP_n is the total number of hours in period t for which either an Actual LTO Outage or Actual Non-LTO Outage has occurred in respect of LTO $Unit_n$; and

(vi) RE_n is the total amount (in MWh) of lost generation in period t resulting from, or otherwise attributable to, a Reopener Event;

"Default Rate" means the rate per annum equal to three per cent. (3%) above EURIBOR;

"Development Activity" means: (i) the development activities in relation to the LTO set out in Schedule 1 (*Development Activities*), of the Second Amended JDA, as amended from time to time in accordance with the terms of Second

Amended JDA; and (ii) any such activities performed as LTO Services under the O&M Agreement;

"DevEx" has the meaning given to that term in the definition of Non-Recurring Capital Costs;

"Difference" has the meaning given to that term in clause 6.1 (*Calculation of Difference*);

"Difference Amount" has the meaning given to that term in clause 6.3 (*Calculation of Difference Amount*);

"Disallowed Costs" means costs that:

(A) do not relate to the LTO Units and/or the supporting installations and/or infrastructure required for the purpose of the operations of the LTO Units;

(B) are caused by a material breach of contractual or regulatory obligations by a member of the ENGIE Group (excluding NuclearSub or Electrabel); or

(C) are incurred by Electrabel as a direct result of an LTO Operator Failure,

and, for the avoidance of doubt, costs incurred due to a breach by Electrabel's Subcontractors (excluding any members of the ENGIE Group) will not constitute a Disallowed Cost (unless and to the extent that such costs were incurred as a direct result of Electrabel's LTO Operator Failure in managing those Subcontracts);

"Dismantling" means all technical, administrative and other actions, measures or operations (including in accordance with applicable law):

(A) which form part of the Decommissioning of nuclear units;

(B) to terminate the operation of all nuclear units (including the LTO Units);

(C) by which the nuclear unit(s) and related installations and/or assets are dismantled and all structures, materials, components and equipment are removed and/or decontaminated, with a view to the release, reuse, recycling and (long-term) management of the resulting radioactive and nuclear waste; and

(D) leading to the release of the nuclear installations and all related assets from radiological restrictions and no longer being subject to the law and regulations on protection against ionising radiation;

"Dispute" means, with respect to this Agreement, any dispute or claim arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Agreement);

"Disputing Party" means, in relation to a Dispute relating to this Agreement, a party to this Agreement that is party to such Dispute;

"Doel 4" has the meaning given to that term in clause 2.2 (*Doel 4*);

"Doel 4 LTO Restart Date" has the meaning given to that term in clause 2.2 (*Doel 4*);

"Draft True-up Date Financial Model" has the meaning given to that term in clause 8.4(B);

"DUFM Issue" has the meaning given to that term in clause 8.4(E)(ii);

"Economic Unfeasibility Event" means that, in respect of an LTO Unit, as a result of: (i) conditions which become known during inspections or LTO Unit outages and that would not have been reasonably foreseeable as at the date of this Agreement to a Nuclear Operator acting in accordance with the Standard of Care; or (ii) FANC Approvals not having been obtained, where the

circumstances giving rise to such FANC Approvals not having been obtained would not have been reasonably foreseeable as at the date of this Agreement to a Nuclear Operator acting in accordance with the Standard of Care:

(A) it is technically feasible to achieve the LTO Restart Date of that LTO Unit in accordance with all Applicable Laws, Authorisations and Safety Requirements were Electrabel to do those acts, matters and things that Electrabel should do, acting in such manner as not to cause an LTO Operator Failure; and

(B) where, if Electrabel were to do those acts, matters and things that Electrabel should do, acting in such manner as not to cause an LTO Operator Failure, the cost of achieving the LTO Restart Date of that LTO Unit in accordance with all Applicable Laws and Safety Requirements would exceed the estimate of the LTO Costs attributable to that LTO Unit as set out in the then-applicable Project Budget by [redacted];

"Electrabel" means Electrabel SA, a public limited liability company (*naamloze vennootschap / société anonyme*) incorporated and existing under Belgian law, having its registered office at 1000 Brussels (Belgium), Simon Bolivarlaan / Boulevard Simón Bolívar 36 and registered with the Crossroads Bank for Enterprises under number 0403.170.701 (RLE Brussels);

"Electrabel (GEMS)" means the internal unit Global Energy Management & Sales of Electrabel;

"Emergency" means a condition, event, circumstance or situation that arises or occurs, or is reasonably likely to arise or occur, that presents or is reasonably likely to present a threat to:

(A) the health, safety or security of persons;

(B) property;

(C) the security or physical integrity of the LTO Units; or

(D) the environment;

"EMSA Counterparty" means: (i) in respect of NuclearSub, the entity (other than NuclearSub) which is party to the EMSA and responsible amongst other services for the commercialisation of NuclearSub's proportion of the Metered Electricity Output; and (ii) in respect of Luminus, the entity (which may, for the avoidance of doubt, be Luminus) which is responsible amongst other services for the commercialisation of Luminus' proportion of the Metered Electricity Output;

"ENGIE S.A." means ENGIE S.A., a public limited liability company (*société anonyme*) incorporated and existing under French law, having its registered office at 92400 Courbevoie (France), 1 Place Samuel de Champlain and registered in the Nanterre Trade and Companies Register under number 542 107 651

"ENGIE Entity" means:

(A) Electrabel;

(B) any ENGIE Party; and/or

(C) any supplier, contractor, service provider and/or sub-contractor (of whatever tier) of any person and/or entity falling within paragraphs (A) and/or (B) of this definition, including in respect of each other where applicable (excluding any such person that: (x) is not an ENGIE Party; and (y) is outside of the reasonable control of the relevant ENGIE Party ((x) and (y) to be fulfilled cumulatively));

"ENGIE Group" means ENGIE S.A. and any of its Affiliates from time to time;

"ENGIE Party" means:

(A) Electrabel and/or any entity affiliated with Electrabel (it being understood that actions and/or failures to act of ENGIE S.A. and/or any entity affiliated with it (and/or of their personnel) shall be attributed to Electrabel); and/or

(B) All members of the personnel of any entity referred to in paragraph (A) of this definition;

"Energy Management Costs" means, for the purposes of clause 4.5 (*Strike Price Adjustments: Indexation*), the items set out in paragraph (H) of the definition of Project Overall Operating Costs (including, for the avoidance of doubt, the application of the division by 0.89807 set out in the definition of Project Overall Operating Costs);

"EMSA" means the energy management services agreement to be entered into between (i) NuclearSub and (ii) Electrabel (GEMS) or a third party (as applicable);

"EMSA AGORIA" means the AGORIA Referteloonkosten Digital (PC 200) index;

"Estimated Remaining Facility Generation" means the estimated aggregate Metered Electricity Output from the LTO Units during the period commencing on the effective date for the relevant calculation of the Estimated Remaining Facility Generation and ending on the last date on which Electrabel is allowed to produce electricity from the relevant LTO Unit under the (future) nuclear phase out law, calculated in accordance with the following formula:

$$E = \sum_{n=1}^{U} \left(C_n \times (H_n - P_n)\right) \times (1 - 0.1)$$

where:

(A) n is a whole number integer representing an LTO Unit;

(B) U is the total number of LTO Units;

(C) E is the Estimated Remaining Facility Generation in MWh;

(D) C_n is the LTO Unit Capacity for the relevant LTO Unit as at the date of the relevant calculation, provided that C_n shall be zero (0) MW for a Removed LTO Unit;

(E) H_n is the total number of hours in the period commencing on the effective date for the relevant calculation of the Estimated Remaining Facility Generation and ending on the last date on which Electrabel is allowed to produce electricity from the relevant LTO Unit under the (future) nuclear phase out law; and

(F) P_n is the total number of hours in the period commencing on the effective date for the relevant calculation of the Estimated Remaining Facility Generation and ending on the last date on which Electrabel is allowed to produce electricity from the relevant LTO Unit under the (future) nuclear phase out law for which either a Scheduled Outage is expected to apply in respect of LTO Unit (n), as set out in the Signing Financial Model as at the effective date for the relevant calculation of the Estimated Remaining Facility Generation;

"Estimated SDC Loan Repayment Profile" means an estimated repayment schedule in respect of principal and interest under the NuclearSub SDC Loan over the period from the estimated True-up Date until the Expiry Date, calculated on the basis of a mortgage-style repayment profile (notwithstanding, for the avoidance of doubt, the actual repayment obligations under the NuclearSub SDC Loan will be as set out in clause 3.2(C)(vii)), as set out in the Signing Financial Model (as updated in accordance with clause 8.5 (*Estimated SDC Loan Repayment Profile*));

"Estimated Total Lifetime Facility Generation" means the estimated aggregate Metered Electricity Output from the LTO Units during the period commencing on the relevant LTO Restart Date and ending on the last date on which Electrabel is allowed to produce electricity from the relevant LTO Unit

under the (future) nuclear phase out law, calculated in accordance with the following formula:

$$E = \sum_{n=1}^{U} \left(C_n \times (H_n - P_n)\right) \times (1 - 0.1)$$

where:

(A) n is a whole number integer representing an LTO Unit;

(B) U is the total number of LTO Units;

(C) E is the Estimated Total Lifetime Facility Generation in MWh;

(D) C_n is the LTO Unit Capacity for the relevant LTO Unit as at the date of the relevant calculation, provided that C_n shall be zero (0) MW for a Removed LTO Unit;

(E) H_n is the total number of hours in the period commencing on the relevant LTO Restart Date and ending on the last date on which Electrabel is allowed to produce electricity from the relevant LTO Unit under the (future) nuclear phase out law; and

(F) P_n is the total number of hours in the period commencing on the relevant LTO Restart Date and ending on the last date on which Electrabel is allowed to produce electricity from the relevant LTO Unit under the (future) nuclear phase out law for which either a Scheduled Outage is expected to apply in respect of LTO Unit (n), as set out in the Signing Financial Model;

"Estimated Total Period Facility Generation" has the meaning given to the term in Schedule 1 (*Calculation of the Initial Strike Price*);

"EURIBOR" means:

(A) the euro interbank offered rate administered by the European Money Markets Institute (or

any other person which takes over the administration of that rate) for the relevant period published; or

(B) in the event of a permanent cessation of the rate in paragraph (A), the rate that is the aggregate of (i) the equivalent market replacement rate that is formally designated, nominated or recommended as the replacement for the rate in paragraph (A) by the working group on euro risk-free rates (or any successor body) at the time of such permanent cessation and (ii) an appropriate credit adjustment spread to ensure the rate in this paragraph (B) would have economic equivalence with the rate in paragraph (A),

and if, in each case, the rate is less than zero, it shall be deemed to be zero;

"Expert Determination" has the meaning given to that term in clause 19.3(D);

"Expert Determination Procedure" means the procedure set out in clause 19 (*Expert Determination*) for the resolution of Expert Dispute Matters;

"Expert Dispute Matter" has the meaning given to that term in clause 19.1 (*Application of Expert Determination Procedure*);

"Expiry Date" has the meaning given to that term in clause 2.1(B);

"FANC-AFCN" means the *Federaal Agentschap voor Nucleaire Controle / Agence fédérale de contrôle nucléaire* or any successor agency performing the same or similar functions;

"FANC Approvals" means:

(A) the completion by Electrabel of the actions set out in the Global Action List for both LTO Units (including safety and non-safety related actions) or the waiver thereof by FANC-AFCN in writing;

(B) the submission by Electrabel of the 'PSR LTO Implementation Report' (summarising the implementation status of the GAL Safety Commitments (as defined in the O&M Agreement)) to FANC-AFCN; and

(C) the receipt by Electrabel of formal confirmation from FANC-AFCN that the GAL Safety Commitments (as defined in the O&M Agreement) have been completed and/or waived and that there are no open questions or actions remaining;

"Finally Determined" means:

(A) in respect of a court decision that it is final and no longer subject to any rights of appeal including any right to appeal before the competent Supreme Court (*Hof van Cassatie/Cour de cassation/Hoge Raad*); or (as applicable)

(B) in respect of an arbitral award, that the award is final and no longer subject to any rights of appeal, annulment ("*vernietiging" / "annulation*") or (opposition to) exequatur proceedings and that any court decision in relation thereto is itself final and no longer subject to any rights of appeal including any right to appeal before the competent Supreme Court (*Hof van Cassatie/Cour de cassation/Hoge Raad*);

"Financial Model" means the financial computer model used to calculate the financial projections which set out the Project Cash Flows based on an assumption that NuclearSub owns one hundred per cent. (100%) of the power generated by the LTO Units and, accordingly, that NuclearSub incurs one hundred per cent. (100%) of the Operating, Capital and Financing Costs arising in relation to the LTO Units (notwithstanding that Luminus actually owns ten and one hundred and ninety-three thousandths of one per cent. (10.193%) of the power generated by the LTO Units) being the Signing Financial Model, the Original Financial

Model, the ISP Financial Model or the True-up Date Financial Model (as applicable from time to time);

"First Amended JDA" means the joint development agreement between BEGOV, Electrabel and ENGIE S.A. dated 29 June 2023 as:

(A) amended and extended pursuant to an extension agreement dated 20 July 2023; and;

(B) amended and restated on and with effect from 21 July 2023 pursuant to the Framework Agreement;

"First Power Date" has the meaning given to that term in clause 2.4 (*First Power Date*);

"Fixed Assumptions" means:

(A) the assumption that the forced outage rate in each Availability Year for each LTO Unit will be ten per cent. (10%); and

(B) the assumption for the Scheduled Non-LTO Outages in the Signing Financial Model;

"Force Majeure Event" means:

(A) any event or circumstance other than a Political Force Majeure Event that is beyond the reasonable control of the affected party and that it could not reasonably have avoided or overcome (acting in accordance with the Standard of Care), excluding any insufficiency of funds or inability to obtain financing; and;

(B) any Political Force Majeure Event;

"Framework Agreement" means the framework agreement between BEGOV, Electrabel and ENGIE S.A. dated 21 July 2023;

"Frequency Containment Reserve Period"	means any Settlement Unit in which the automated and local increase/decrease of active power in reaction to a frequency deviation from the frequency of 50,00Hz leads, or will lead, to linear reactions for frequency deviations between -200mHz and +200mHz, as described by the European Network of Transmission System Operators for Electricity;
"FSA"	means each of: (A) the Fuel Supply Agreement (Electrabel-NuclearSub); and (B) the Fuel Supply Agreement (Electrabel-Synatom);
"Fuel Supply Agreement (Electrabel-NuclearSub)"	means the fuel supply agreement entered into between Electrabel and NuclearSub on or about the date of this Agreement;
"Fuel Supply Agreement (Electrabel-Synatom)"	means the fuel supply agreement (in the agreed form as set out in annex 4 to Schedule 2 (*Structuring*) to the Implementation Agreement) to be entered into between Electrabel and Synatom by the Target Closing Date;
"Fuel Costs"	means the items set out in paragraph (F) of the definition of Project Overall Operating Costs (including, for the avoidance of doubt, the application of the division by 0.89807 set out in the definition of Project Overall Operating Costs);
"Fuel Cycle"	means, in respect of an LTO Unit, each production period between consecutive shut downs of the relevant LTO Unit carried out for refuelling and so to replace between a quarter and a third of the existing fuel assemblies with new fresh fuel assemblies and/or to reshuffle the assemblies in the reactor core;
"Fuel Index"	means the fuel index adopted in accordance with clause 4.7(D);
"Further Outage"	means the entitlement to perform LTO Outages after the True-up Date required to finalise the LTO Services due to reasons contemplated by the Royal Decree modifying the Royal Decree of 30 November 2011 on

	safety requirements for nuclear installations, or reasons approved or required by FANC-AFCN from time to time;
"Further Reopener Event Information Request"	has the meaning given to that term in clause 7.2(C);
"General Payable Amount"	has the meaning given to that term in clause 12.5(A);
"Global Action List"	means the 'PSR LTO Global Action List' in respect of each LTO Unit as may be updated from time to time;
"Gross Negligence"	means any material action and / or material failure to act that a reasonable and prudent Nuclear Operator in the same circumstances would manifestly not have committed having regard to, among other things: (A) applicable law and regulation; (B) applicable safety, security and technical considerations; (C) the age and condition of the LTO Units; (D) the fact that all actions and / or failures to act until 9 January 2023 were decided upon by Electrabel in the absence of an LTO scenario; and (E) any third party (including any Subcontractors) or external (i.e., other than (due to) any ENGIE Party) contingencies, in all cases if not due to any ENGIE Party and outside of the reasonable control of the relevant ENGIE Party (such contingencies including for the avoidance of doubt BEGOV's or any competent authorities' breach of any obligations under any Transaction Documents or applicable law);
"Gross Project Generation Revenues"	means, in respect of each Settlement Unit, an amount equal to the Project Generation Revenues for that Settlement Unit divided by 0.89807;

"Hedera"	means the public body currently expected to be known as 'HEDERA' which is to be set up by law in order to bear financial responsibility for certain nuclear obligations;
"Higher Threshold Strike Price"	has the meaning given to that term in clause 4.2(A)(i)(b);
"Implementation Agreement"	means the implementation agreement entered into between, amongst others, BEGOV, Electrabel and ENGIE S.A. on the date of this Agreement;
"Independent Expert"	means any person appointed as an independent expert in accordance with the Expert Determination Procedure;
"Index Amendment Request Notice"	has the meaning given to that term in clause 4.6(A);
"Indexation Adjustment"	has the meaning given to that term in clause 4.5(A);
"Indexation Anniversary"	has the meaning given to that term in clause 4.5(B);
"Indexation Adoption Date"	has the meaning given to that term in clause 12.2(N);
"Index Issue"	has the meaning given to that term in clause 4.6(A);
"Index Mismatch Issue"	has the meaning given to that term in clause 4.6(A)(ii);
"Initial Capex Period"	has the meaning given to that term in clause 10.5(A);
"Initial Capex Period NuclearSub Payment Amount"	has the meaning given to that term in clause 10.5(B)(x);
"Initial Capex Report"	has the meaning given to that term in clause 10.5(A);
"Initial HOT"	means the heads of terms dated 9 January 2023 between Electrabel, ENGIE S.A. and BEGOV;

"Initial Period"	means the period commencing from, and including, the First Power Date first in time to occur and ending on, but excluding, the True-up Date;
"Initial Project Budget"	means the budget agreed or determined in accordance with clause 11 of the SHA from time to time and which will provide for all Operating, Capital and Financing Costs (real-2025) which, for the avoidance of doubt, shall include appropriate contingencies as determined in accordance with the Standard of Care and, for the purpose of the Nuclear Waste and Spent Fuel Liabilities due to LTO Waste and Spent Fuel and the determination of the LTO Waste costs and the back-end costs related to Spent Fuel under each FSA, shall include an amount for such costs calculated as a provision for all costs to be incurred during the RA Term such that the amounts are paid by NuclearSub prior to the Expiry Date of the LTO Units;
"Initial Strike Price"	has the meaning given to that term in clause 4.1(A)(ii);
"Initiating Party"	means, in relation to a proposed or actual court proceeding with respect to a Dispute, the relevant Disputing Party initiating such proposed or actual court proceedings;
"Initiating Party Arbitration Option"	means, with respect to this Agreement and a Dispute related to this Agreement, the option of a Responding Party in relation to that Dispute to require the Initiating Party with respect to that Dispute to submit that Dispute to arbitration in accordance with and on the terms specified in this Agreement;
"Insolvency Event"	means in relation to a Party means that the Party: (A) is dissolved (other than pursuant to a corporate consolidation, amalgamation or merger, in each case on a solvent basis); (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy (*faillissement/faillite*) or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a

petition is presented for its winding-up or insolvent liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition:

(i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation; or

(ii) is not dismissed, discharged, stayed or restrained in each case within forty five (45) days of the institution or presentation thereof;

(C) becomes insolvent or admits in writing its inability generally to pay its debts as they become due;

(D) makes a general assignment, arrangement or composition with or for the benefit of its creditors (other than in respect of NuclearSub, any assignment, arrangement or composition with or for the benefit of its shareholders in their capacity as creditors);

(E) files an application for any proceedings of moratorium or judicial reorganisation (*gerechtelijke reorganisatie / réorganisation judiciaire*) including an application for the transfer of business under court supervision;

(F) has a resolution passed for its winding-up or insolvent liquidation (other than pursuant to a corporate consolidation, amalgamation or merger, in each case on a solvent basis);

(G) becomes subject to the appointment of an administrator, provisional liquidator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;

(H) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other

legal process levied, enforced or sued by such secured party on or against all or substantially all its assets and such party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within ninety (90) days thereafter; or

(I) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (A) to (H) of this definition;

for the purpose of this definition, where the Party is BEGOV or a Public Authority, "Insolvency Event" shall include with respect to BEGOV or such Public Authority:

(J) a failure to make any payment (whether interest, principal or otherwise) with respect to any debt security or loan issued by or entered into from time to time by BEGOV or such Public Authority (hereinafter referred to as "**Debt**") respectively, each in relation to its own obligations, unless remedied within a remedy period applicable to that failure to pay which is set out in documents governing, or terms and conditions of, of such Debt, as such documents or terms and conditions existed immediately prior to such failure to pay;

(K) a declaration by BEGOV or such Public Authority of a moratorium on the payment of its respective Debt, or an admission by BEGOV or the relevant Public Authority of its inability to service its respective Debt; or

(L) the commencement of any sovereign debt restructuring or rescheduling process with the aim of its respective Debt relief, as requested and/or initiated by respectively BEGOV or the relevant Public Authority;

"Intellectual Property Rights"	means patents, utility models, rights to inventions, copyright and related rights (including rights in computer software), trade marks and service marks, trade names and domain names, rights in goodwill and the right to sue for passing off or unfair competition, rights in designs, database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world;
"Interim Storage"	has the meaning as set out in Schedule 4 (*Caps*) to the Implementation Agreement;
"ISP Adoption Affected Units"	has the meaning given to that term in clause 12.2(B);
"ISP Adoption Date"	has the meaning given to that term in clause 12.2(B);
"ISP Adoption Reconciliation Amount"	has the meaning given to that term in clause 12.2(B);
"ISP Financial Model"	has the meaning given to that term in clause 8.3(A)(i);
"ISP Financial Model Deadline"	has the meaning given to that term in clause 8.3(C);
"ISP Financial Model Issues"	has the meaning given to that term in clause 8.3(D)(ii);
"ISP Lag Period"	has the meaning given to that term in clause 12.2(B);
"Issuing Party"	has the meaning given to that term in clause 7.2(A);
"Joint Objective"	means achievement of the LTO Restart Date in respect of both LTO Units by the Target LTO Restart Date;
"Legal End Date"	means:

(A) in respect of Doel 4, 1 July 2025; and

(B) in respect of Tihange 3, 1 September 2025;

"Legislative Changes" means all legislative and regulatory mechanisms (including modifications to existing legislation and/or regulatory frameworks) which are required to fully implement the Transaction as, and in the form, set out in Appendix 3 (*Legislative Changes*) to the Implementation Agreement;

"LOI" means the non-binding letter of intent between BEGOV and Electrabel dated 21 July 2022;

"Longstop Date" means 1 January 2029;

"Lower Threshold Strike Price" has the meaning given to that term in clause 4.2(A)(i)(a);

"LTO" means the extension of the lifetime of both LTO Units by ten years, in each case at the earliest possible date in accordance with the Joint Objective;

"LTO Capex" has the meaning given to that term in paragraph (B) of the definition of Non-Recurring Capital Costs;

"LTO Costs" has the meaning given to that term in paragraph (B) of the definition of Non-Recurring Capital Costs;

"LTO Operator Failure" means any material action and/or material failure to act by Electrabel (in its capacity as a licensed Nuclear Operator) that would not have been undertaken or committed by a licensed operator of a nuclear power plant, seeking in good faith to perform its contractual, legal and regulatory obligations, and exercising the degree of diligence, skill, care and prudence reasonably expected of a licensed Nuclear Operator engaged in the same or similar type of undertaking and under the same or similar circumstances and conditions, taking into account all applicable factors at the relevant time including (to the extent relevant):

(A) Applicable Law;

(B) Applicable safety, security and technical considerations;

(C) the age and condition of the LTO Units;

(D) the fact that all actions and/or failures to act prior to the date of the Initial HOT were decided upon by Electrabel in the absence of an LTO scenario;

(E) the fact that the LTO has been required to be implemented within a substantially compressed time period for a project of that nature; and

(F) any external events or circumstances, or third-party actions or omissions (including the Belgian State's or any competent authorities' breach of (i) any obligations under any Transaction Documents or (ii) applicable law and regulation, and including the actions or omissions of any sub-contractors), in each case provided that such events, circumstances, actions or omissions are not caused by any member of the ENGIE Group and are outside of the reasonable control of the relevant member of the ENGIE Group,

in each case provided that: (x) any action taken, or omission to act made, by Electrabel in good faith in response to, or otherwise in connection with, an Emergency or at the request of any competent authority shall not constitute an applicable LTO Operator Failure; and (y) NuclearSub shall bear the burden and risk of proof in establishing that any applicable LTO Operator Failure has occurred (subject to Electrabel providing, or procuring the provision of, all relevant information to NuclearSub within the possession or control of any member of the ENGIE Group);

"LTO Outage" means each period of time in which there are expected to be energy losses resulting from an outage, or curtailment of generation, required to perform the LTO Services;

"LTO Restart Date" means, in respect of any LTO Unit, the first date following the applicable Legal End Date on which:

(A) the relevant LTO Unit:

(i) is connected to the grid, as declared by Electrabel in accordance with its obligations under REMIT; and

(ii) following ramp-up to a nominal power capacity of not less than 85 per cent. of the Target Capacity of the relevant LTO Unit, has maintained stable operations for a period of at least ninety-six (96) hours at a nominal power capacity of not less than 85 per cent of the Target Capacity of the relevant LTO Unit (as measured by the LTO Unit instrumentation in accordance with good ordinary practice); and

(B) Electrabel, in its capacity as the nuclear operator, has obtained all such approvals from FANC-AFCN as are necessary to restart the relevant LTO Unit as contemplated in paragraph (A) of this definition; and

(C) Electrabel has delivered a written confirmation of the satisfaction of the conditions in paragraphs (A) and (B) above to NuclearSub signed by the 'Site Manager' of the relevant LTO Unit, in accordance with clause 7.2(C) of the O&M Agreement;

"LTO Restart Date Notification" has the meaning given to that term in clause 2.5 (*LTO Restart Date Notification*);

"LTO Services" has the meaning given to that term in the O&M Agreement;

"LTO Spent Fuel" means any Spent Fuel produced by the operation of the LTO Units after the Legal End Date of the LTO Unit concerned and until the end of the LTO Unit concerned;

"LTO Unit(s)"	means the nuclear reactors "Doel 4" and "Tihange 3" and the land and the buildings where the nuclear reactors "Doel 4" and "Tihange 3" are located (including all installations, cooling towers, utilities, interface equipment, other equipment and related inventory (e.g. pumps, valves, etc.), immovable assets and assets which are incorporated ("*onroerend door incorporatie*"), necessary for a legal and regulatorily valid, safe and reliable operation of the nuclear reactors;
"LTO Unit Capacity"	means, the net electrical MW in respect of: (A) Doel 4, one thousand and twenty-six MW (1,026 MW); and (B) Tihange 3, one thousand and thirty MW (1,030 MW), in each case as adjusted in accordance with clauses 4.1(A)(i) and 4.3(B)(i);
"LTO Unit Removal Category A Payment"	means a NuclearSub LTO Unit Removal Category A Payment and/or a Luminus LTO Unit Removal Category A Payment;
"LTO Unit Removal Category A Payment Notice"	has the meaning given to that term in clause 15.2(K);
"LTO Unit Removal Category B Payment"	means a NuclearSub LTO Unit Removal Category B Payment and/or a Luminus LTO Unit Removal Category B Payment;
"LTO Unit Removal Category B Payment Notice"	has the meaning given to that term in clause 15.2(L);
"LTO Unit Removal Notice"	means a notice that satisfies the requirements in clause 15.1(E);
"LTO Waste"	means any Nuclear Waste produced by the operation of the LTO Units after the Legal End Date of the LTO Unit concerned and until the end of the LTO of the LTO Unit concerned, including replaced equipment, contaminated construction materials, tools, personal

	protective equipment, process effluents, atmospheric emissions, as well as various chemical and, where applicable, biological Nuclear Waste, but excluding in each case Nuclear Waste produced by Decommissioning and Dismantling;
"LTO Waste and Spent Fuel"	means (i) LTO Waste and (ii) LTO Spent Fuel;
"Luminus Balancing Charges Reconciliation Amount"	has the meaning given to that term in clause 12.2(G)(ii);
"Luminus Balancing Costs Payment"	has the meaning given to that term in clause 9.2 (*Luminus Balancing Costs Payment*);
"Luminus Balancing Costs Statement"	has the meaning given to that term in clause 12.1(C);
"Luminus Costs"	means any direct costs, fees or expenses of Luminus incurred (or for the purpose of any forecast, projected to be incurred, or calculated as a provision for costs) in respect of, or in connection with, the LTO Units (including the assets that cannot be separated from the LTO Units or which assets are relevant to the operation of the LTO Units) but excluding amounts payable to Luminus under this Agreement;
"Luminus Default Date"	has the meaning given to that term in clause 16.5(E)(ii);
"Luminus Default Notice"	means a written notice which satisfies the requirements of clause 16.5(E);
"Luminus Dispute Matter"	means any Dispute arising out of, or in connection with, the Luminus SDC Loan or clauses 3.3(C); 9.2 (*Luminus Balancing Costs Payment*); 10.1(E); 10.3(D); 10.4(B)(ix); 10.4(C)(ix); 10.5(B)(xi); 10.5(D)(ix); 12.1(C); 12.2(G)(ii); 12.5(C); 12.6(B); 12.6(D); 12.7(B); 12.7(D); 12.10(B); 12.10(C); 13 (*UNDERTAKINGS AND WARRANTIES*); 14 (*SUSPENSION*) (where Luminus is the Defaulting or Non-defaulting Party); 15.2(H)(v); 15.3(C); 15.3(E); 15.4(B); 16.5(D); 16.5(E); 16.5(F); 16.5(J); 16.5(K);

	16.5(L); 16.5(M); 17.1(A)(viii); 17.3(C); 17.3(E); 17.3(G); 17.4(B); and 20 (*MANDATE*);
"Luminus Effective Amendment Date"	has the meaning given to that term in clause 16.5(M);
"Luminus LTO Unit Removal Category A Payment"	means the amount calculated in accordance with clause 15.3(C);
"Luminus LTO Unit Removal Category B Payment"	means the amount calculated in accordance with clause 15.3(E);
"Luminus Maximum Drawdown Amount"	has the meaning given to that term in clause 3.2(D)(iii);
"Luminus Net Payable Amount Payment"	has the meaning given to that term in clause 12.5(C);
"Luminus SDC Loan"	has the meaning given to that term in clause 3.2(D);
"Luminus Termination Category A Payment"	means the amount calculated in accordance with clause 17.3(C);
"Luminus Termination Category B Payment"	means the amount calculated in accordance with clause 17.3(E);
"Luminus Termination Category C Payment"	means the amount calculated in accordance with clause 17.3(G);
"Market Bought-Back Volume"	means, in respect of any Modulation Settlement Unit, the amount (in MWh) of energy that was the subject of a cleared buy-back bid in respect of the LTO Units for the relevant Modulation Settlement Unit, by NuclearSub on the NEMO on which NuclearSub bids its offered volume for sale, where such buy-back bid was made for the purpose of implementing a Modulation;
"Market Price Risk Adjustment"	has the meaning given to that term in clause 6.2(B);
"Market Price Risk Sharing Grid"	has the meaning given to that term in clause 4.2(A)(iv);

"Market Reference Price"	has the meaning given to that term in clause 5.1 (*Market Reference Price*);
"Market Reference Price Ratio"	has the meaning given to that term in clause 6.2(A);
"Material Obligation"	means NuclearSub's obligations under clause 7.4(A), 10.1(A), 10.1(C), 12.6 or 14(B);
"Material Provision"	means any provision of the Relevant Transaction Documents, other than any of the dispute resolution clauses set out in the Relevant Transaction Documents, that is material in the context of the Transaction as a whole, the Relevant Transaction Party invoking the materiality of the provision bearing the burden and risk of proof thereof;
"Medium Term Fund"	means Medium Term Fund ("*Fonds à moyen terme" / "Fonds op middellange termijn*") as referred to in Article 179 of the Law of 8 August 1980 on the 1979-1980 budgetary proposals;
"Metered Electricity Output"	means, subject to clause 15.2(A), in respect of an LTO Unit during any period, the total aggregate quarter-hourly metered electricity output injection on the high voltage grid (expressed in MWh) determined by the TSO for that LTO Unit for each of NuclearSub and Luminus for that period, provided that, the Metered Electricity Output shall be deemed to be zero (0) MWh prior to that LTO Unit's First Power Date;
"Metering Reconciliation Amount"	has the meaning given to that term in clause 12.2(H);
"Minimum Opex Costs Amount"	has the meaning given to that term in clause 10.2 (*Minimum Opex Costs Amount*);
"Minimum Opex Costs Shortfall"	has the meaning given to that term in clause 10.3(A);
"Modulation"	has the meaning given to that term in clause 6.1(A);
"Modulation Day"	has the meaning given to that term in clause 6.1(A);

"Modulation Settlement Unit"	means each Settlement Unit in which a Modulation (excluding any ramp-up or ramp-down periods) is carried out;
"NEMO"	has the meaning given to that term in clause 5.1(A);
"Net Payable Amount"	means each of the NuclearSub Net Payable Amount and the Luminus Net Payable Amount;
"Net Working Capital Change"	means, with respect to any period, the NuclearSub Net Working Capital Change for that period divided by 0.89807;
"NIRAS-ONDRAF"	means National agency for radioactive waste and enriched fissile materials (*Nationale instelling voor radioactief afval en verrijkte splijtstoffen / Organisme national des déchets radioactifs et des matières fissiles enrichies*);
"Non-LTO Outage"	means each period of time in which there are expected to be energy losses resulting from an outage or curtailment of generation, including an outage or curtailment relating to refuelling, a planned maintenance outage and a planned outage or load reduction for testing, repair, or other plant equipment or personnel-related causes but excluding any LTO Outage;
"Non-NuclearSub Common Costs"	means the Non-NuclearSub Proportion of any Common Costs;
"Non-NuclearSub Proportion"	means such proportion as is fair and reasonable based on the actual or anticipated (as appropriate) usage of the Common Assets (as defined in the O&M Agreement) or Common Resources (as defined in the O&M Agreement) by users other than NuclearSub;
"Non-political Force Majeure Event"	means a Force Majeure Event that is not a Political Force Majeure Event;
"Non-Recurring Capital Costs"	means, in respect of an LTO Unit on or after the date of the LOI (being 21 July 2022) until the Expiry Date: (A) development expenditures in respect of that LTO Unit, and any expenditures incurred in relation to Development Activities in respect

of that LTO Unit including for the avoidance of doubt human resources mobilisation costs (as defined in the Second Amended JDA) and LTO Services under the O&M Agreement (for the avoidance of doubt, to the extent not already covered under the Second Amended JDA) but excluding any such development expenditures that are Luminus Costs ("**DevEx**");

(B) LTO capital expenditures of NuclearSub in respect of that LTO Unit, plus the relevant net margin due to Electrabel set out in the O&M Agreement, related to LTO Services ("**LTO Capex**" and, together with DevEx, the "**LTO Costs**");

(C) all non-recurring capital costs fees and expenses (including LTO major overhauls) of NuclearSub in respect of that LTO Unit, plus the relevant net margin due to Electrabel set out in the O&M Agreement (the "**Non-Recurring LTO Capital Costs**"); and

(D) increased costs and/or loss of profit in connection with outages or prolongation of outages as determined in accordance with section 8.1(A) of the Framework Agreement in each case prior to the Legal End Date for the relevant LTO Unit,

but excluding any such DevEx, LTO Capex or Non-Recurring LTO Capital Costs that are Non-NuclearSub Common Costs and where the amount included in this definition of Non-Recurring Capital Costs in respect of each such cost shall be the amount of each such cost divided by 0.89807;

"Non-Recurring LTO Capital Costs" has the meaning given to that term in the definition of "Non-Recurring Capital Costs";

"Nuclear Operations" entirety of the Belgian nuclear operations of Electrabel and its Affiliates (including relevant personnel, Intellectual Property rights, know-how and service contracts related to such nuclear operations)

relating to the exploitation of the seven nuclear units situated in Belgium (of which two are the LTO Units);

"Nuclear Operator" means the entity responsible for performing all works, services and activities required by all Applicable Law in connection with the operation and maintenance of the LTO Units, Nuclear Units and the Nuclear Operations as 'nuclear operator' within the meaning of Article 1 (*exploitant*) of the Act of 15 April 1994 on the protection of the public and the environment against the dangers arising from ionising radiation and on the Federal Nuclear Control Agency and in accordance with all Applicable Laws;

"Nuclear Site" means:

(A) all the terrain, installations, buildings, equipment, structures and related goods located on avenue de l'Industrie 1 in 4500 Huy (Tihange) all if and to the extent owned as at the date of this Agreement by Electrabel, EDF BELGIUM NV/SA or Luminus NV/SA, or any other co-owner of the nuclear units; or

(B) all the terrain, installations, buildings, equipment, structures and related goods located on Haven 1800, Scheldemolenstraat, in 9130 Doel all if and to the extent owned as at the date of this Agreement by Electrabel or Luminus NV/SA, or any other co-owner of the nuclear units,

both delineated according to the external perimeter notified on 9 February 2016 to the Federal administration in application of the Law of 22 July 1985 concerning civil liability in the field of nuclear energy (together the '**Nuclear Sites**');

"NuclearSub Balancing Charges Reconciliation Amount" has the meaning given to that term in clause 12.2(G)(i);

"NuclearSub Balancing Costs Payment"	has the meaning given to that term in clause 9.1 (*NuclearSub Balancing Costs Payment*);
"NuclearSub Default Termination Date"	has the meaning given to that term in clause 16.5(B)(ii);
"NuclearSub Default Termination Notice"	means a written notice from the RA Counterparty to NuclearSub which satisfies the requirements of clause 16.5(B);
"NuclearSub LTO Unit Removal Category A Payment"	means the amount calculated in accordance with clause 15.3(B);
"NuclearSub LTO Unit Removal Category B Payment"	means the amount calculated in accordance with clause 15.3(D);
"NuclearSub Net Payable Amount Payment"	has the meaning given to that term in clause 12.5(B);
"NuclearSub Net Working Capital Change"	means, with respect to any period, NuclearSub's actual or projected working capital requirements at the start of that period minus NuclearSub's actual or projected working requirements at the end of that period, in each case with respect to the financing of: (A) NuclearSub's current assets, including, but not limited to inventory, trade debtors net of provisions, accrued receivables, current tax assets, other current debtors and prepayments, but excluding cash and cash equivalents; minus (B) NuclearSub's current liabilities including, but not limited to, trade payables, personnel obligations, current tax obligations and any other current creditors;
"NuclearSub Opex Working Capital Facility"	has the meaning given to that term in clause 10.1(A);

"NuclearSub Opex Working Capital Interest Payment"	has the meaning given to that term in clause 10.1(D);
"NuclearSub Repayment Amount"	has the meaning given to that term in clause 3.2(C)(viii);
"NuclearSub SDC Loan"	has the meaning given to that term in clause 3.2(C);
"NuclearSub Termination Category A Payment"	means the amount calculated in accordance with clause 17.3(B);
"NuclearSub Termination Category B Payment"	means the amount calculated in accordance with clause 17.3(D);
"NuclearSub Termination Category C Payment"	means the amount calculated in accordance with clause 17.3(F);
"Nuclear Units"	means all nuclear units on the Nuclear Sites, for the avoidance of doubt including the LTO Units and including the land and the buildings where the nuclear reactors are located and including all installations, cooling towers, utilities, interface equipment, other equipment and related inventory (e.g. pumps, valves, etc.), immovable assets and assets which are incorporated ("*onroerend door incorporatie*"), necessary for a legal and regulatorily valid, safe and reliable operation of the nuclear reactors;
"Nuclear Waste"	means any radioactive material in relation to and / or produced by and / or arising from all nuclear units (including the LTO Units) (including radioactive material produced by Decommissioning and Dismantling), for which no further use is planned or intended by BEGOV or by a legal or natural person whose decision is accepted by BEGOV or any applicable law, and which is considered radioactive waste by FANC-AFCN on the basis of a statutory or regulatory provision;

"Nuclear Waste and Spent Fuel Liabilities" means all existing or future financial costs related to the production, detention or ownership of Nuclear Waste and Spent Fuel charged to or to be borne by the Nuclear Operator arising from any existing or future law or regulation, including but not limited to Article 179 of the Law of 8 August 1980 on the 1979-1980 budgetary proposals, the Royal Decree of 30 March 1981 determining the tasks and setting the operating procedures of the public body for the management of radioactive waste and fissile, from the Contract for the Removal of Nuclear Waste or any other contractual obligation related to the production, detention of ownership of Nuclear Waste and Spent Fuel or financing tasks or missions from NIRAS-ONDRAF, including but not limited to:

(A) for each of Category A Waste and Category B Waste:

(i) any applicable existing and future NIRAS-ONDRAF tariffs (*redevances*) and settlements (*décomptes*), regardless of their type, for the characterisation, sorting, packaging, conditioning, handling, storage, post-treatment, re-conditioning after storage and disposal of Nuclear Waste; and

(ii) all other existing and future costs not included in such tariff and settlements, for instance:

(a) transportation costs;

(b) all costs related to the Conditioning Guarantee

(c) all other fees and contractual payments to NIRAS-ONDRAF for any services rendered by NIRAS-ONDRAF and not included in such tariffs and settlements,

notably for R&D, studies, communication;

(d) all taxes related to Nuclear Waste or storage or disposal facilities of Belgoprocess SA such as the contribution of repartition for the Medium Term Fund, etc.; and

(e) gelvaten costs as referred to in the Contract CCHO 2015-0891/00/00 and its amendments; or (as applicable);

(B) for Category C Waste and Spent Fuel;

(i) the costs to operate on-site Interim Storage, conditioning facilities and other ancillary installations from the end of the Decommissioning of all nuclear units onward (including operation, surveillance, maintenance, site security, nuclear civil responsibility, licences maintenance and dismantling of the Interim Storage facilities), transportation to the conditioning facilities, conditioning (including construction, operation, site security and Decommissioning of these conditioning facilities), transport to and storage in the offsite Interim Storage facilities for Spent Fuel (including construction, operation and Decommissioning of these facilities), as well as the costs to transport and to store the vitrified Category C Waste at Belgoprocess SA;

(ii) existing and future NIRAS-ONDRAF tariffs (redevances) and settlements (décomptes) for the long-term management of Category C Waste

and Spent Fuel (including construction and operation of the final disposal site);

(iii) all costs related to the Conditioning Guarantee; and

(iv) all other fees and contractual payments to NIRAS-ONDRAF for any services rendered by NIRAS-ONDRAF and not included in such tariffs and settlements, notably for R&D, studies, communication, etc;

"O&M Agreement" means the operation and maintenance agreement entered into between NuclearSub and Electrabel on the date of this Agreement;

"OLO (5 years)" means the Belgian five-year interest bearing public government bond (*obligations linéaires /lineaire obligaties*) issued by the Belgian Debt Agency (or such body as may from time to time succeed to the functions of the Belgian Debt Agency in Belgium) on its website (as at the date of this Agreement being www.debtagency.be/en);

"Operating, Capital and Financing Costs" means, in respect of any period, all costs, liabilities and expenses incurred (or, for the purpose of any forecast, projected to be incurred, or calculated as a provision for costs to be incurred, including any appropriate contingencies as determined in accordance with the Standard of Care for each category of costs including for the avoidance of doubt those set out below) on or after the date of the LOI (being 21 July 2022) until the Expiry Date in respect of, or in connection with, the extension of the LTO Units (including the assets that cannot be separated from the LTO Units or which assets are relevant to the operation of an LTO Units), including without limitation but without double-counting):

(A) an amount equal to the Net Working Capital Change;

(B) Project Overall Operating Costs;

(C) Project Overall Capital Costs; and

(D) Project Overall Financing Costs,

but excluding, costs and expenses that are Non-NuclearSub Common Costs, Luminus Costs, Decommissioning Costs or Shareholder Costs;

"Operating Costs" means, for the purposes of clause 4.5 (*Strike Price Adjustments: Indexation*), Project Overall Operating Costs (including, for the avoidance of doubt, the application of the division by 0.89807 set out in the definition of Project Overall Operating Costs), excluding the items specified in paragraphs (F) and (H) of that definition;

"Operations Cessation Event" means an RA Qualifying Change in Law or a Force Majeure Event, in each case which permanently prevents the ongoing operation of both LTO Units such that neither of the LTO Units could restart at any time;

"Opex/Capex AGORIA" means the AGORIA referteloonkost MANUFACTURING (PC 111) index;

"Opex Working Capital Facility Costs" means the costs incurred and projected to be incurred in connection with securing (including upfront fees and commitment fees) the NuclearSub Opex Working Capital Facility, including related tax liabilities of NuclearSub's shareholders, any interest additions to tax or penalties applicable thereto, and default interest to be paid by NuclearSub to the extent the default interest is incurred by NuclearSub due to a breach by the RA Counterparty of its payment obligations under clause 10 (*MINIMUM OPEX AND CAPITAL PAYMENTS*), but excluding, for the avoidance of doubt, any costs incurred in connection with using the NuclearSub Opex Working Capital Facility;

"Opex Working Capital Facility Shortfall" has the meaning given to that term in clause 10.3(C);

"Opex Working Capital Interest Costs" means, in respect of any period, all interest paid or payable (including the margin costs) under the NuclearSub OPEX Working Capital Facility in the

relevant period, being specified that if EURIBOR is less than zero (0), it will be deemed to be zero (0) for the purposes of calculating such interest and costs;

"Original Financial Model" means the Financial Model adopted as the 'Original Financial Model' under clause 8.2(A), as amended or updated in accordance with this Agreement from time to time;

"Parent Company Guarantee" means the parent company guarantee (in the agreed form) to be entered into between ENGIE S.A., Synatom, Electrabel and BEGOV by the Target Closing Date;

"Payment Disruption Event" means, in respect of a Party, a material disruption to those payment systems or to those financial markets which are, in each case, required to operate in order for payments or transfers of money to be made pursuant to this Agreement which that Party could not reasonably have overcome and which is not due to that Party's fault or negligence;

"Political Force Majeure Event" means, on or after the date of this Agreement:

(A) any award, decision, decree, determination, directive, change in interpretation, change in enforcement strategy, order, instruction, direction or request of or by any Public Authority ("**PFM Matter**"); and/or

(B) a change in, or the introduction of, any condition attaching to any Authorisation (including any condition in connection with the grant, continuation, renewal, extension or replacement of any Authorisation) or the introduction of a new Authorisation,

excluding any such PFM Matter, change or introduction:

(i) to the extent that the relevant PFM Matter, change or introduction results from a breach by any ENGIE Entity of Applicable Laws, any Authorisation or any Transaction Document;

(ii) to the extent that the relevant PFM Matter, change or introduction transposes in Belgium: (i) safety or operational measures which are widely adopted by the international nuclear generation industry; or (ii) international law of mandatory application, in each case: (x) including in response to any civil nuclear emergency or civil nuclear disaster; and (y) the relevant PFM Matter, change or introduction is strictly required to implement such transposition; or

(iii) to the extent that the relevant PFM Matter, change or introduction including such a PFM Matter, change or introduction which is in response to any civil nuclear emergency or civil nuclear disaster: (x) is consistent with the past practice of FANC-AFCN and NIRAS-ONDRAF; and (y) does not constitute a material amendment to the regulatory framework applicable to the LTO Units as at the date of the Common Terms Agreement (taking into account the Legislative Changes);

"Project Budget" means the Initial Project Budget and the Updated Project Budget (as applicable);

"Project Cash Flows" means:

(A) as cash inflows, without double counting:

(i) the Gross Project Generation Revenues;

(ii) for the purposes of clause 11 (*PROJECT IRR*) in the context of calculating the Initial Strike Price or Revised Strike Price, an amount

equal to the SDC Loans advanced (or arising due to capitalisation);

(iii) an amount equal to any Net Payable Amount paid to NuclearSub and Luminus; and

(iv) an amount equal to NuclearSub's other market-related revenues attributable to the LTO Units and/or received from the TSO to the extent that such other revenues are not accounted for in the calculation of the NuclearSub Net Payable Amount and are received by NuclearSub, divided by 0.89807; and

(B) as cash outflows, without double counting:

(i) the Project Overall Operating Costs, the Project Overall Capital Costs and the Project Overall Financing Costs and all taxes thereon (but excluding any tax liabilities of NuclearSub's shareholders except to the extent expressly set out in the definition of any such costs) in each case as set out in the Signing Financial Model, Original Financial Model or True-up Date Financial Model (as applicable);

(ii) an amount equal to the Net Working Capital Change and all taxes thereon);

(iii) for the purposes of clause 11 (*PROJECT IRR*) in the context of calculating the Initial Strike Price or Revised Strike Price, an amount equal to repayments of the SDC Loans and interest and fees paid (and not capitalised) in relation to the SDC Loans; and

(iv) an amount equal to any Net Payable Amount paid to the RA Counterparty by NuclearSub and Luminus;

"Project Generation Revenues" means, in respect of each Settlement Unit, NuclearSub's revenues from selling the aggregate Metered Electricity Output from the LTO Units attributable to that Settlement Unit on the Day-Ahead spot market;

"Project IRR" has the meaning given to that term in clause 11 (*PROJECT IRR*);

"Project Overall Capital Costs" means capital costs, liabilities and expenses incurred (or, for the purpose of any forecast, projected to be incurred, or calculated as a provision for costs to be incurred, including any appropriate contingencies as determined in accordance with the Standard of Care for each category of costs including for the avoidance of doubt those set out below) on or after the date of the LOI (being 21 July 2022) until the Expiry Date in respect of, or in connection with, the extension of the LTO Units (including the assets that cannot be separated from the LTO Units or which assets are relevant to the operation of the LTO Units), including (without limitation but without double-counting):

(A) all Non-Recurring Capital Costs for both LTO Units;

(B) all recurring capital costs, fees and expenses (including minor overhauls and other maintenance capital expenditures but excluding Non-NuclearSub Common Costs, Luminus Costs, Decommissioning Costs and Shareholder Costs), in each case plus the net margin due to Electrabel set out in the O&M Agreement, where the amount included in this definition of Project Overall Capital Costs and in the definition of Recurring Capital Costs in respect of each such cost shall be the amount of each such cost divided by 0.89807 (the "**Recurring Capital Costs**"); and

(C) the Residual Value;

"Project Overall Financing Costs" means financing costs, liabilities and expenses of NuclearSub incurred (or, for the purpose of any forecast, projected to be incurred, or calculated as a provision for costs to be incurred, including any appropriate contingencies as determined in accordance with the Standard of Care for each category of costs including for the avoidance of doubt those set out below) on or after the date of the LOI (being 21 July 2022) until the Expiry Date in respect of, or in connection with, the extension of the LTO Units (including the assets that cannot be separated from the LTO Units or which assets are relevant to the operation of the LTO Units), including (without limitation but without double-counting):

(A) all costs related to guarantees to be issued pursuant to the agreements or other arrangements entered in connection with the extension of the LTO Units; and

(B) any tax liabilities arising from financing provided by NuclearSub's shareholders and any interest additions to tax or penalties applicable thereto (noting that capital costs may be funded in part by shareholder loans),

where the amount included in this definition of Project Overall Financing Costs in respect of each such cost shall be the amount of each such cost divided by 0.89807;

"Project Overall Operating Costs" means operating costs, liabilities and expenses incurred by, or (prior to its incorporation) on behalf of, NuclearSub (or, for the purpose of any forecast, projected to be incurred, or calculated as a provision for costs to be incurred, including any appropriate contingencies as determined in accordance with the Standard of Care for each category of costs including for the avoidance of doubt those set out below) on or after the date of the LOI (being 21 July 2022) until the Expiry Date in respect of, or in connection with, the extension of the LTO Units (including the assets that cannot be separated from the LTO Units or which assets are relevant to the operation of the LTO Units)

including without limitation but without double-counting):

(A) each of the 'Operating Costs' items set out in the relevant Annual O&M Budget (as defined in the O&M Agreement) or the then-applicable Project Budget, in each case plus the relevant net margin due to Electrabel set out in the O&M Agreement but excluding Non-NuclearSub Common Costs;

(B) insurances premia or other related costs, in each case plus the relevant net margin due to Electrabel set out in the O&M Agreement);

(C) Relevant Margin Tax plus the relevant net margins due to Electrabel set out in the O&M Agreement;

(D) applicable taxes being all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any governmental authority (calculated taking into account recoverable VAT);

(E) all amounts to be paid under the ASA, including any ancillary agreement that forms part of the ASA, or, in the absence of an ASA, any costs or expenses incurred by NuclearSub in connection with (i) the maintenance of its corporate existence (including preparing and filing tax returns and other documents); or (ii) the payment of officers, directors and employees; or (iii) administrative services (including, but not limited to, secretarial and accounting, media relations and communication, legal document management, litigation management and compliance) provided to NuclearSub in respect of the LTO Units;

(F) fuel-related costs (including, without limitation, upstream, manufacturing, back-end fuel costs, administrative and working capital costs) under each FSA and any

Volume Adjustment Fee paid or payable to Hedera Schedule 4 (*Caps*) to the Implementation Agreement;

(G) all costs arising out of the sale of electricity, including for the avoidance of doubt fixed tariff and variable injection tariffs paid or payable to the TSO and costs arising in respect of power drawn from the network for the operation of the LTO Units;

(H) all amounts to be paid by NuclearSub under any EMSA including any ancillary agreement entered into in connection with performing the services under such EMSA covering, amongst other things, trading fees;

(I) any other operating costs in respect of the LTO Units and/or assets that cannot be separated from the LTO Units plus the relevant net margins due to Electrabel set out in the O&M Agreement;

(J) all Nuclear Waste and Spent Fuel Liabilities due to LTO Waste and Spent Fuel, including for the avoidance of doubt all costs or costs provisioned to be incurred in relation to characterization, sorting, packaging, conditioning, handling, storage, transport and taxes of all Nuclear Waste managed on site and any fees or compensation (fixed and variable) as set out and payable to Electrabel in connection with the LTO Waste under the O&M Agreement, including any Volume Adjustment Fee paid in respect of such LTO Waste, plus the relevant net margins due to Electrabel set out in the O&M Agreement;

(K) Opex Working Capital Facility Costs; and

(L) all costs arising out of providing the guarantees in respect of the NuclearSub Opex Working Capital Facility in accordance with clause 16.4 of the SHA,

but excluding operating costs and expenses that are Luminus Costs, Decommissioning Costs or Shareholder Costs where the amount included in this definition of Project Overall Operating Costs in respect of each such cost shall be the amount of each such cost divided by 0.89807;

"Public Authority" means any national, regional or local government, governmental authority or other public administration (including, for the avoidance of doubt, FANC-AFCN, NIRAS-ONDRAF and any other public advisory body or any natural or legal person performing public administrative functions under national, regional or local law), excluding for the avoidance of doubt any (administrative and/or judicial) judicial body (*Administratief Rechtscollege / Rechtbank*) such as but not limited to the Constitutional Court or the Council of State (*Grondwettelijk Hof / Raad van State*);

"Qualified Gross Negligence" means any material action and/or material failure to act that a reasonable and prudent Nuclear Operator in the same circumstances would manifestly not have committed having regard to, among other things:

(A) applicable law and regulation;

(B) applicable safety, security and technical considerations;

(C) the age and condition of the LTO Units;

(D) the fact that all actions and/or failures to act prior 9 January 2023 were decided upon by Electrabel in the absence of an LTO scenario;

(E) the fact that the LTO has been required to be implemented within a substantially compressed time period for a project of that nature;

(F) any external events or circumstances, or third-party actions or omissions (including, but not limited to, BEGOV's or any Public Authority's breach of: (i) any obligations under any Transaction Documents; or (ii)

Applicable Law, and including the actions or omissions of any sub-contractors), in each case provided that such events, circumstances, actions or omissions are not caused by any member of the ENGIE Group and are outside of the reasonable control of any member of the ENGIE Group,

in each case provided that any action taken, or omission to act made, by Electrabel in good faith in response to, or otherwise in connection with, an Emergency or at the request of any Public Authority shall not constitute Qualified Gross Negligence;

"Qualified Wilful Misconduct" means Qualified Gross Negligence where Electrabel has demonstrably acted with intention to commit such Qualified Gross Negligence;

"RA Effective Date" has the meaning given to that term in clause 2.1(A);

"RA Qualifying Change in Law" means, on or after the date of this Agreement, the adoption, coming into force, amendment or repeal (and/or, in the case of paragraph (C) of this definition only, the suspension, annulment or change in interpretation) of:

(A) any federal law, federal regulation or federal fiscal measure in Belgium, in each case if adopted by the Belgian Federal Parliament (*Belgisch Federaal Parlement* / *Parlement Belge Fédéral*), the Belgian Federal Government (*Belgische Regering* / *Gouvernement Fédéral*) and / or any member of the Belgian Federal Government (*Belgische Regering* / *Gouvernement Fédéral*), excluding any such law, regulation or fiscal measure to the extent transposing any European Directive or international law in Belgium but only if and to the extent: (x) of mandatory application or transposition; and (y) strictly required to implement such transposition;

(B) any international, supranational, European, national, regional, local or other law, regulation or fiscal measure in Belgium if and

to the extent not falling within paragraph (A) of this definition (provided for the avoidance of doubt that this paragraph (B) shall (in the case of a European Directive or European Regulation or international law) not be deemed to apply merely by virtue of the Belgian State having voted in favour of such law, regulation or fiscal measure in the European Council or the relevant international body); and/or

(C) any judicial decision, judicial measure, judicial order or other action of any court or judicial body in or of Belgium (including any annulment of any law, of any regulation or of any fiscal measure), but for the avoidance of doubt excluding any decision under any dispute resolution procedure applicable under any Transaction Documents, and any interpretation or change of interpretation of any such law, regulation or fiscal measure,

which, in addition:

(i) in the case of paragraphs (A) and (B) of this definition only: (x) does not form part of the Legislative Changes; or (y) is not otherwise agreed between BEGOV and Electrabel;

(ii) specifically affects or specifically applies to: (x) operators of nuclear units in Belgium (or their assets, undertakings or Affiliates); and/or (y) the Nuclear Operations;

(iii) adversely modifies or affects the material terms or conditions contemplated by the Transaction Documents, including the rights and remedies of any Party thereunder;

(iv) does not result from a breach by any ENGIE Entity of Applicable Laws, any

Authorisation or any Transaction Document; and

(v) in the case of paragraphs (A) and (B) of this definition only, does not have as its sole purpose the transposition in Belgium of safety or operational measures which are widely adopted by the international nuclear generation industry, but only to the extent strictly required to implement such transposition;

"RA Term" has the meaning given to that term in clause 2.1(B);

"RA Counterparty Default Notice" means a notice that satisfies the requirements of clause 16.5(K);

"RA Counterparty Default Termination Date" has the meaning given to that term in clause 16.5(H)(ii);

"RA Counterparty Default Termination Notice" means a written notice from NuclearSub to the RA Counterparty which satisfies the requirements of clause 16.5(H);

"Reasonably and Properly Incurred" means reasonably and properly incurred, taking into account all applicable factors at the relevant time including (to the extent relevant):

(A) applicable law and regulation;

(B) applicable safety, security and technical considerations;

(C) the age and condition of the LTO Units;

(D) the fact that all actions and/or failures to act prior to the date of the Initial HOT were decided upon by Electrabel in the absence of an LTO scenario;

(E) the fact that the LTO has been required to be implemented within a substantially

compressed time period for a project of that nature; and

(F) any external events or circumstances, or third-party actions or omissions (including the Belgian State's or any competent authorities' breach of: (i) any obligations under any Transaction Documents; or (ii) applicable law and regulation, and including the actions or omissions of any sub-contractors), in each case provided that such events, circumstances, actions or omissions are not caused by any member of the ENGIE Group and are outside of the reasonable control of the relevant member of the ENGIE Group,

in each case provided that any cost or expense incurred by Electrabel in good faith in response to, or otherwise in connection with, an Emergency or at the request of any competent authority shall be reasonably and properly incurred;

"Recipient Party"	has the meaning given to that term in clause 7.2(A);
"Reconciliation Amounts"	has the meaning given to that term in clause 12.2(A);
"Reconciliation Billing Period"	has the meaning given to that term in clause 12.4(A);
"Reconciliation Report"	has the meaning given to that term in clause 10.4(A);
"Reconciliation Report Date"	has the meaning given to that term in clause 10.4(A);
"Reconciliation Year"	has the meaning given to that term in clause 10.4(A);
"Recurring Capital Costs"	has the meaning given to that term in the definition of Project Overall Capital Costs;
"Relevant Bidding Zone"	has the meaning given to that term in clause 5.1(A);

"Relevant Margin Tax"	means all Taxes, excluding any corporate income tax payable under title III of the Belgian Income Tax Code 1992;
"Relevant Surviving Provision"	means clauses 1 (*DEFINITIONS AND INTERPRETATION*), 20 (*MANDATE*), 21 (*LIMITATION ON LIABILITY*), 22 (*INTELLECTUAL PROPERTY RIGHTS*), 23 (*COSTS AND EXPENSES*), 24 (*NOTICES*), 25 (*COMMON PROVISIONS*), 26 (*CONFIDENTIALITY*), 27 (*ANNOUNCEMENTS*) and 28 (*GOVERNING LAW AND JURISDICTION*);
"Relevant Transaction Documents"	means the Common Terms Agreement and each of the other Transaction Documents into which provisions of the Common Terms Agreement have been incorporated by reference;
"Relevant Transaction Party"	means a party to a Relevant Transaction Document
"REMIT"	means Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency;
"Removed LTO Unit"	has the meaning given to that term in clause 15.2 (*LTO Unit Removal*);
"Reopener Event"	means: (A) any RA Qualifying Change in Law; (B) any: (i) grid or transmission line unavailability and/or restrictions; (ii) lack of demand (reserve shutdown, economic shutdown, or load following and over supply of non-flexible production); (iii) environmental limitations due to natural hazards (such as low cooling

pond level, water intake restrictions, earthquake or deluges);

(iv) labour strikes and other industrial action;

(v) fuel coast downs;

(vi) fuel conservation directed by any regulatory authority; and

(vii) seasonal variations in gross dependable capacity due to cooling water temperature variations,

in each case: (a) as interpreted by WANO from time to time; and (b) except to the extent that the relevant event or circumstance could have been controlled, prevented or notably influenced by Electrabel;

(C) any increases in transmission charges (or similar charges) or insurance charges payable in relation to the LTO Units;

(D) any period in which a Force Majeure Event is affecting the LTO Units and/or the generation and export of electricity from the LTO Units;

(E) any notice from the RA Counterparty to NuclearSub under clause 10.1(B) and NuclearSub refinancing the NuclearSub Opex Working Capital Facility in accordance with clause 10.1(C) in respect of such notice;

(F) any Further Outage after the True-up Date;

(G) any change in the TSO's methodology in respect of calculating transmission losses;

(H) any Disallowed Costs are included in the calculation of the Revised Strike Price under Schedule 3 (*Updating the Original Financial Model*); and

(I) any costs are excluded from the calculation of the Revised Strike Price under Schedule 3 (*Updating the Original Financial Model*) on the basis that they are Disallowed Costs, but it is subsequently agreed or determined that such costs are not Disallowed Costs;

"Reopener Event Costs" means, in respect of any Reopener Event, any decrease in revenues received, or expected to be received, by NuclearSub and any costs or expenses relating to the LTO Units that are incurred, or projected to be incurred directly or indirectly by NuclearSub, resulting from, or otherwise attributable to, that Reopener Event, which costs and expenses may include one or more of:

(A) Project Overall Capital Costs;

(B) Project Overall Operating Costs;

(C) Project Overall Financing Costs;

(D) Taxes imposed on or payable by NuclearSub;

(E) a reduction in the revenue received by NuclearSub;

(F) costs incurred in connection with NuclearSub refinancing the NuclearSub Opex Working Capital Facility in accordance with clause 10.1(C); and

(G) in respect of any Reopener Event that is an event under paragraph (I) of the definition of Reopener Event, any amount not paid to NuclearSub by the RA Counterparty, or paid by NuclearSub to the RA Counterparty (as applicable), in each case under this Agreement as a direct result of the omission of such costs in the calculation of the Revised Strike Price under Schedule 3 (*Updating the Original Financial Model*),

less: (i) in respect of any event set out in paragraph (B)(ii) of the definition of Reopener Event where NuclearSub is under an obligation to procure

Modulation under clause 6.1(A), any compensation under clause 6.4 received by NuclearSub or which NuclearSub would have received in the absence of a breach of clause 6.4; and (ii) any insurance proceeds actually received by NuclearSub in respect of that Reopener Event;

"Reopener Event Effective Date" means, in respect of a Reopener Event, the date on which the relevant Reopener Event occurred, was implemented or became effective;

"Reopener Event Initial Assessment Notice" means a written notice which satisfies the requirements of clause 7.1(B);

"Reopener Event Lump Sum Payment" means, in respect of any Reopener Event, such amount as will, through the payment to NuclearSub, or the RA Counterparty, of a lump-sum payment which takes account of all relevant circumstances (including all Reopener Event Costs and Reopener Event Savings, the date on which such Reopener Event Costs and Reopener Event Savings were incurred or received (as applicable) and the date on which the relevant Reopener Event Lump Sum Payment is, or will be, actually paid under this Agreement), ensure that NuclearSub has the same net, after-tax economic return measured through its Project IRR (at a level ensuring that NuclearSub receives the Base Case Project IRR) as if such Reopener Event Costs had not been, and would not be, incurred and such Reopener Event Savings had not been, and would not be, realised;

"Reopener Event Notice" means a written notice which satisfies the requirements of clause 7.2(B);

"Reopener Event Savings" means:

(A) in respect of any Reopener Event other than an event under paragraph (H) of the definition of Reopener Event: (i) any increase in revenues received, or expected to be received, by NuclearSub; and/or (ii) any savings or reduction of costs or expenses relating to the LTO Units realised, or expected to be realised, by NuclearSub in each case

resulting from, or otherwise attributable to, that Reopener Event, which costs and expenses may include one or more of: (a) Project Overall Capital Costs; (b) Project Overall Operating Costs; (c) Project Overall Financing costs; and (d) Taxes imposed on or payable by NuclearSub; or

(B) in respect of any Reopener Event that is an event under paragraph (H) of the definition of Reopener Event, any amount paid to NuclearSub by the RA Counterparty, or not paid by NuclearSub to the RA Counterparty (as applicable), in each case under this Agreement as a direct result of the inclusion of such Disallowed Costs in the calculation of the Revised Strike Price under Schedule 3 (*Updating the Original Financial Model*), but such Reopener Event Savings shall exclude, for the avoidance of doubt, any Disallowed Costs in respect of which payments have not been made under this Agreement;

"Reopener Event Strike Price Adjustment" means, in respect of any Reopener Event, such adjustment to the Initial Strike Price or Revised Strike Price (as applicable), calculated in a manner that ensures (taking into account: (i) what the Estimated Remaining Facility Generation would be if it were calculated on the date on which the relevant Reopener Event Strike Price Adjustment will be implemented, on the basis of the circumstances then known, including the impact of the relevant Reopener Event; (ii) the date on which such Reopener Event Costs and Reopener Event Savings were incurred or received (as applicable); (iii) the date on which the relevant Reopener Event Strike Price Adjustment becomes effective in accordance with clause 7.5 (*Reopener Event Effective Date*); and (iv) that NuclearSub is entitled to 89.907% only of the General Payable Amount in respect of each Billing Period) that NuclearSub has the same net, after-tax economic return measured through its Project IRR (at a level ensuring that NuclearSub receives the Base Case Project IRR) as if such Reopener Event Costs had not been, and would not be, incurred and such Reopener

	Event Savings had not been, and would not be, realised;
"Residual Value"	means an amount equal to the purchase price under SPA II (as adjusted in accordance with the terms of SPA II) multiplied by two (2) (being, as at the date of this Agreement forty-nine million, six-hundred thousand, five hundred and fifteen euros and forty cents (€49,600,515.40));
"Responding Party"	means, in relation to proposed or actual court proceedings with respect to a Dispute, each Disputing Party proposed to be party to those proceedings other than the Initiating Party with respect to such proposed or actual court proceedings;
"Responding Party Arbitration Option"	means, with respect to this Agreement and a Dispute, the option of a Responding Party in relation to that Dispute to submit that Dispute to arbitration in accordance with and on the terms specified in this Agreement;
"Revised Higher Threshold Strike Price"	has the meaning given to that term in clause 4.3(C)(i)(b);
"Revised Lower Threshold Strike Price"	has the meaning given to that term in clause 4.3(C)(i)(a);
"Revised Market Price Risk Sharing Grid"	has the meaning given to that term in clause 4.3(C)(iv);
"Revised Strike Price"	has the meaning given to that term in clause 4.3(B)(ii);
"Revised Strike Price Assumptions"	has the meaning given to that term in Schedule 3 (*Updating the Original Financial Model*)
"RSP Adoption Affected Units"	has the meaning given to that term in clause 12.2(D);
"RSP Adoption Date"	has the meaning given to that term in clause 12.2(D);

"RSP Adoption Reconciliation Amount"	has the meaning given to that term in clause 12.2(D);
"RSP Lag Period"	has the meaning given to that term in clause 12.2(D);
"RSP Metering Reconciliation Amount"	has the meaning given to that term in clause 12.2(J);
"Run-phase Period"	means: (A) a period of three (3) years commencing on, and including, the True-up Date (the "**First Run-phase Period**"); (B) a period of three (3) years commencing on the expiry of the First Run-phase Period (a "**Subsequent Run-phase Period**"); (C) each period of three (3) years commencing on the expiry of a Subsequent Run-phase period, provided that the final Run-phase period shall end on, and include, the date of expiry or termination of this Agreement;
"Run-phase Period Capex Report"	has the meaning given to that term in clause 10.5(C);
"Run-phase Period NuclearSub Payment Amount"	has the meaning given to that term in clause 10.5(D)(viii);
"Safety Requirements"	mean the regulations and standards specifically enumerated by the competent national and international authorities with jurisdiction over the operation, maintenance, and life extension of the LTO Units, including: (A) 'Nuclear Safety Standards' (being the design, construction, operation, and decommissioning standards aimed at

ensuring the physical integrity and reliable performance of the LTO Units); and

(B) 'Radiation Protection Measures' (being the regulations and standards that are targeted at protecting the workers, the public, and the environment from ionizing radiation, encompassing dose limits, and the monitoring and control of radioactive releases).

"Scheduled LTO Outage" means each LTO Outage as set out in the Signing Financial Model;

"Scheduled Non-LTO Outage" means each Non-LTO Outage as set out in the Signing Financial Model;

"Scheduled Outage" means each:

(A) Scheduled LTO Outage; and

(B) Scheduled Non-LTO Outage;

"SDC Loan Interest Rate" means:

(A) in respect of the period prior to the date on which the Initial Strike Price is calculated under clause 4.1(A)(ii), a fixed interest rate per annum equal to the lower of: (i) the OLO (5-years) rate in Belgium plus two hundred (200) basis points; and (ii) six per cent. (6%); and;

(B) in respect of the period on and after the date on which the Initial Strike Price is calculated under clause 4.1(A)(ii), a fixed interest rate per annum equal to the lower of: (i) the OLO (5-years) rate in Belgium on the date on which the Initial Strike Price is calculated under clause 4.1(A)(ii), plus two hundred (200) basis points; and (ii) six per cent. (6%);

"SDC Lender" has the meaning given to that term in clause 3.2(B)(i);

"SDC Loan"	means each of the NuclearSub SDC Loan and the Luminus SDC Loan;
"SDC Loan Drawdown"	means a loan made or to be made under the NuclearSub SDC Loan or the principal amount outstanding for the time being of that loan (and includes any capitalised interest);
"SDC Overdraw Amount"	has the meaning given to that term in clause 3.3(B);
"SDC Overdraw Correction Date"	has the meaning given to that term in clause 3.3(B);
"Second Amended JDA"	means the First Amended JDA as amended and restated pursuant to clause 5 (*Amendment and Restatement of First Amended JDA*) of the Implementation Agreement;
"Senior Stakeholders"	means: (A) in respect of the RA Counterparty, the Prime Minister, the Minister of Energy and the Director-General of the DG Energie of the SPF Economie; (B) in respect of NuclearSub, the Chief Executive Officer of NuclearSub and the Chairperson of NuclearSub from time to time; and (C) in respect of Luminus, the Chief Executive Officer of Luminus and the Chief Financial Officer of Luminus;
"Settlement Unit"	means each quarter-hour period in a day divided into quarter-hour long periods starting at 00:00 on such day;
"SHA"	means the shareholders' agreement in relation to NuclearSub entered into between Electrabel, BEGOV and NuclearSub on the date of this Agreement;
"Shareholder Costs"	means any costs, fees and expenses incurred (or, for the purpose of any forecast, projected to be incurred)

by the shareholders unless expressly referenced in this Agreement;

"Shareholder Support Agreement" means the shareholder support agreement in connection with the O&M Agreement entered into between ENGIE S.A., Electrabel and NuclearSub on the date of this Agreement;

"Shut-down Period Costs" means, in respect of an LTO Unit, any direct operation and maintenance costs (including insurance costs, local compensation and taxes) to the extent Reasonably and Properly Incurred from, and including the relevant LTO Unit's Legal End Date to, and including the relevant LTO Unit's LTO Restart Date, in respect of:

(A) the relevant LTO Unit;

(B) all assets that cannot be separated from the relevant LTO Unit, or which are assets relevant to the operation of the relevant LTO Unit (provided that, where such costs are Common Costs (as defined in the O&M Agreement), only such Common Costs as are paid or payable under the O&M Agreement will be included in this definition of 'Shut-down Period Costs'); and

(C) all relevant personnel,

in each case to enable the restart of the relevant LTO Unit including payment to the TSO and including where such costs are incurred in accordance with the O&M Agreement, the EMSA, the ASA, each FSA, NuclearSub general expenses or any other Transaction Document (where, for the avoidance of doubt, such costs will be deemed to be: (i) direct operation and maintenance costs to enable the restart of the relevant LTO Unit; and (ii) have been Reasonably and Properly Incurred except to the extent that such costs are not set out in any agreed, approved or determined budget in connection with the relevant agreement or exceed such budgeted amounts);

"Signing Financial Model"	has the meaning given to that term in clause 8.1(B);
"SPA I"	has the meaning given to that term in Schedule 2 (*Structuring*) to the Implementation Agreement;
"SPA II"	has the meaning given to that term in Schedule 2 (*Structuring*) to the Implementation Agreement;
"Spent Fuel"	has the meaning given to that term in Schedule 4 (*Caps*) of the Implementation Agreement;
"Standard of Care"	means the degree of diligence, skill, care and prudence reasonably expected of a licensed Nuclear Operator engaged in the same or similar type of undertaking and under the same or similar circumstances and conditions, taking into account all applicable factors at the relevant time including, to the extent relevant: (A) Applicable Law; (B) applicable safety, security and technical considerations; (C) the age and condition of the LTO Units; (D) the fact that all actions and/or failures to act prior to the date of the Initial HOT were decided upon by Electrabel in the absence of the LTO; (E) the fact that the LTO has been required to be implemented within a substantially compressed time period for a project of that nature; and (F) any external events or circumstances, or third-party actions or omissions (including the Belgian State's or any competent authorities' breach of (i) any obligations under any Transaction Documents or (ii) Applicable Law, and including the actions or omissions of any sub-contractors), in each case provided that such events, circumstances, actions or omissions are not caused by any

member of the ENGIE Group and are outside of the reasonable control of the relevant member of the ENGIE Group;

"Strike Price Adjustment"	means any adjustment to the Initial Strike Price or Revised Strike Price (as applicable) effected pursuant to, and in accordance with, this Agreement but excluding any such adjustment under clause 4.3 (*Revised Strike Price*);
"Subcontract"	means a contract by which a Subcontractor is appointed;
"Subcontractor"	means any person to which Electrabel subcontracts (in accordance with the relevant Transaction Document) any part of its obligations under the relevant Transaction Document (including any supplier) or any subcontractor or supplier engaged by any Subcontractor in connection with the performance of such obligations;
"Synatom"	means Synatom S.A., a *société anonyme* incorporated under the laws of Belgium having its registered office at 36, Boulevard Simon Bolivar, 1000 Brussels, Belgium
"Target Capacity"	means: (A) 1026 MWe in the case of the LTO Unit at Doel 4; and (B) 1030 MWe in the case of the LTO Unit at Tihange 3;
"Target Closing Date"	has the meaning as set out in Clause 1.1(B) (*Definitions and interpretation*) of the Implementation Agreement;
"Target LTO Restart Date"	means 1 November 2025;
"Tax"	means all taxes, levies, duties and imposts and any charges, deductions or withholdings in the nature of tax, including, social security contributions, taxes on gross or net income, profits or gains and taxes on receipts, sales, transfer, ownership, use, occupation,

	development, franchise, employment, value added and personal property, together with all penalties, charges and interest relating to any of them or to any failure or delay to file any return required for the purposes of any of them;
"Technical Unfeasibility Event"	means, in respect of an LTO Unit that, as a result of: (i) conditions which become known during inspections or LTO Unit outages and that would not have been reasonably foreseeable as at the date of this Agreement to a Nuclear Operator acting in accordance with the Standard of Care; or (ii) FANC Approvals not having been obtained, where the circumstances giving rise to such FANC Approvals not having been obtained would not have been reasonably foreseeable as at the date of this Agreement to a Nuclear Operator acting in accordance with the Standard of Care, it is not technically feasible to achieve the LTO Restart Date of that LTO Unit in accordance with all Applicable Laws and regulations, Authorisations and Safety Requirements;
"Technical Unfeasibility Termination Date"	has the meaning given to that term in clause 16.3(D);
"Technical Unfeasibility Termination Notice"	means a written notice from either NuclearSub to the RA Counterparty or from the RA Counterparty to NuclearSub which satisfies the requirements of clause 16.3(D);
"Termination Category A Payment Notice"	has the meaning given to that term in clause 17.2(B);
"Termination Category B Payment Notice"	has the meaning given to that term in clause 17.2(C);
"Termination Category C Payment Notice"	has the meaning given to that term in clause 17.2(D);
"Termination for Convenience Date"	has the meaning given to that term in clause 16.6(B);

"Termination for Convenience Notice"	means a written notice from the RA Counterparty to NuclearSub which satisfies the requirements of clause 16.6(B);
"Termination Payment"	means a payment pursuant to clause 17.4 (*Termination Payment*)
"Termination Payment Notice"	has the meaning given to that term in clause 17.4 (*Termination Payment*);
"Third Party"	means, in respect of this Agreement, any person who is not party to this Agreement;
"Tihange 3"	has the meaning given to that term in clause 2.3 (*Tihange 3*);
"Tihange 3 LTO Restart Date"	has the meaning given to that term in clause 2.3 (*Tihange 3*);
"Transaction"	means, collectively, the steps and other matters contemplated in this Agreement;
"Transaction Documents"	means: (A) the Common Terms Agreement; (B) the Implementation Agreement; (C) the Second Amended JDA; (D) the SPA I; (E) the SPA II; (F) the SHA; (G) the Parent Company Guarantee; (H) the Shareholder Support Agreement; (I) this Agreement; (J) the O&M Agreement; (K) the FSAs; and

(L) the EMSA;

"Transaction Party" means a party to a Transaction Document;

"True-up Date" means 31 December 2028, as amended in accordance with clause 4.3(A) or clause 15.5(A) of this Agreement;

"True-up Date Financial Model" means the Financial Model adopted as the 'True-up Date Financial Model' under clause 8.4(I), as amended or updated in accordance with this Agreement from time to time;

"TSO" means the operator of the high-voltage electricity transmission system in Belgium from time to time being, as at the date of this Agreement, Elia Transmission Belgium SA/NV;

"TSO Cut-Off Date" means, at any time at which it falls to be determined with respect to a period, the later of:

(A) the date on which the TSO's standard invoicing interval relating to the TSO Reconciliation Items (as at the date of this Agreement, two calendar months) with respect to all Settlement Units falling within that period has elapsed; and

(B) in the event of technical issues affecting the delivery of invoices by the TSO with respect to TSO Reconciliation Items, such other date as the TSO may specify;

"TSO Reconciliation Items" has the meaning given to that term in clause 12.2(F);

"**Underlying Index**" has the meaning given to that term in clause 4.6(A);

"Update Deadline" has the meaning given to that term in clause 8.1(E);

"Update Issues" has the meaning given to that term in clause 8.1(E)(ii);

"Updated Project Budget" means the budget agreed or determined in accordance with clause 11 of the SHA from time to time and which will provide for all Operating, Capital

	and Financing Costs (real-2028) which, for the avoidance of doubt, shall include appropriate contingencies as determined in accordance with the Standard of Care and, for the purpose of the Nuclear Waste and Spent Fuel Liabilities due to LTO Waste and Spent Fuel and the determination of the LTO Waste costs and the back-end costs related to Spent Fuel under each FSA, shall include an amount for such costs calculated as a provision for all costs to be incurred during the RA Term such that the amounts are paid by NuclearSub prior to the Expiry Date of the LTO Units;
"UNCITRAL Arbitration Rules"	means the arbitration rules published by the United Nations Commission on International Trade Law (as modified from time to time);
"US GDP-IPD"	means the Gross Domestic Product Implicit Price Deflator Index published quarterly by the U.S. Department of Commerce, Washington D.C., Bureau of Economic Analysis, National Income and Wealth Division (or such body as may from time to time succeed to the functions of the Bureau of Economic Analysis, National Income and Wealth Division) 'Survey of Current Business' on its website (as at the date of this Agreement at https://apps.bea.gov/iTable/?reqid=19&step=3&isuri=1&1921=survey&1903=13);
"Volume Adjustment Fee"	has the meaning as set out in Schedule 4 (*Caps*) of the Implementation Agreement;
"WANO"	means the World Association of Nuclear Operators;
"Wilful Misconduct"	means Gross Negligence where the relevant ENGIE Party has demonstrably acted with intention to commit such Gross Negligence;
"Wilful Misconduct Termination Notice"	means a written notice from the RA Counterparty to NuclearSub which satisfies the requirements of clause 16.5(O); and
"Year"	means a calendar year according to the Gregorian Calendar beginning at midnight December 31 in Belgium.

1.2 Interpretation

In construing this Agreement, unless otherwise specified:

(A) any reference to a **"day"** (including within the phrase "**Business Day**") shall mean a calendar day (being a period of 24 hours running from, and including, midnight to, but excluding, midnight);

(B) references to "**euros**" or "**€**" are to the official currency of the members of the European currency union from time to time;

(C) references to times and dates are to the time and date in Brussels;

(D) any indemnity or obligation to pay (the "**Payment Obligation**") being given or assumed on an "**after-Tax basis**" or expressed to be "**calculated on an after-Tax basis**" means that the amount payable pursuant to such Payment Obligation (the "**Payment**") shall be calculated in such a manner as will ensure that, after taking into account:

(i) any Tax required to be deducted or withheld from the Payment;

(ii) the amount of any additional Tax which becomes payable as a result of the Payment's being subject to Tax; and

(iii) the amount of any Tax benefit which is obtained to the extent that such Tax benefit is attributable to the matter giving rise to the Payment Obligation;

the recipient of the Payment is in a comparable position as that in which it would have been if the matter giving rise to the Payment Obligation had not occurred;

(E) a reference to any other document referred to in this Agreement is a reference to that other document as amended, varied, novated or supplemented (other than in breach of the provisions of the Transaction Documents) at any time;

(F) general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things;

(G) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words; and

(H) any reference to a "projection" of a cost incurred under a Transaction Document, or a cost incurred under a Transaction Document being "projected", is to such

cost projection or such cost being projected in accordance with the terms of the Relevant Transaction Document.

1.3 Schedules

The schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include the schedules.

2. TERM

2.1 Term

(A) All provisions of this Agreement shall have effect subject to, and from, Closing (the date of which shall be the "**RA Effective Date**") other than this clause 2.1 (*TERM*) and clauses 1 (*DEFINITIONS AND INTERPRETATION*), 23 (*COSTS AND EXPENSES*), 25 (*COMMON PROVISIONS*), 26 (*CONFIDENTIALITY*), 27 (*ANNOUNCEMENTS*) and 28 (*GOVERNING LAW AND JURISDICTION*),each of which shall have effect from the date of this Agreement.

(B) The term of this Agreement (the "**RA Term**") shall commence on the RA Effective Date and shall continue in full force and effect until the earlier to occur of:

(i) 31 December 2037; or

(ii) the last date on which Electrabel is allowed to produce electricity from one or both LTO Units under the (future) nuclear phase out law

(the earlier to occur being the "**Expiry Date**"); or

(iii) the date of any early termination of this Agreement in accordance with the terms of this Agreement.

2.2 Doel 4

The LTO Unit known as 'Doel 4' shall be referred to in this Agreement as "**Doel 4**" and the LTO Restart Date applicable to Doel 4 shall be the "**Doel 4 LTO Restart Date**".

2.3 Tihange 3

The LTO Unit known as 'Tihange 3' shall be referred to in this Agreement as "**Tihange 3**" and the LTO Restart Date applicable to Tihange 3 shall be the "**Tihange 3 LTO Restart Date**".

2.4 First Power Dates

NuclearSub shall, no later than the Business Day following the first date after an LTO Unit's Legal End Date on which the relevant LTO Unit injects electricity onto the high-voltage grid (such date being the relevant LTO Unit's "**First Power Date**"), notify the RA Counterparty of the date and occurrence of that First Power Date.

2.5 LTO Restart Date Notification

NuclearSub shall, no later than the Business Day following an LTO Restart Date, notify the RA Counterparty of the date and occurrence of that LTO Restart Date (an "**LTO Restart Date Notification**").

3. SDC LOAN

3.1 Estimated Shut-down Period Costs and Aggregate SDC Operating Costs

(A) NuclearSub shall on or before the date that is thirty (30) Business Days prior to 1 July 2025, notify the RA Counterparty of its estimate of the total Shut-down Period Costs for each LTO Unit.

(B) Subject to clause 3.1(H), NuclearSub shall, as soon as is reasonably practicable after the ISP Financial Model is adopted in accordance with clause 8.3(H) and in any case prior to the earlier to occur of the Doel 4 LTO Restart Date and the Tihange 3 LTO Restart Date, notify the RA Counterparty of its revised estimate of the total Shut-down Period Costs for each LTO Unit, with such estimate to be calculated by NuclearSub (acting reasonably) using the costs set out in the Initial Project Budget.

(C) Subject to clause 3.1(H), NuclearSub shall:

(i) as soon as is reasonably practicable after the ISP Financial Model is adopted in accordance with clause 8.3(H), notify the RA Counterparty of its calculation of the Aggregate SDC Operating Costs for the relevant LTO Unit; and

(ii) prior to each LTO Restart Date, notify the RA Counterparty of its updated calculation of the Aggregate SDC Operating Costs for the relevant LTO Unit.

(D) If the RA Counterparty considers that any estimate provided under clause 3.1(B) or 3.1(C) was calculated in breach of clause 3.1(B) or 3.1(C) (as applicable), then the RA Counterparty may notify NuclearSub of such disputed estimate and shall include in such notice reasonable details to explain why the relevant estimate was calculated in breach of clause 3.1(B) or 3.1(C) (as applicable).

(E) If the RA Counterparty issues a notice under clause 3.1(D), then NuclearSub and the RA Counterparty shall (each acting reasonably and in good faith) discuss the

relevant estimate with a view to agreeing any changes required to the relevant estimate to ensure that the relevant estimate is calculated in accordance with clause 3.1(B) or 3.1(C) (as applicable).

(F) If NuclearSub and the RA Counterparty do not agree the relevant estimate under clause 3.1(E) within fifteen (15) Business Days of receipt by NuclearSub of the relevant notice under clause 3.1(D), (or such longer period as NuclearSub and the RA Counterparty may agree in writing) then either NuclearSub or the RA Counterparty may refer the Dispute for determination in accordance with the Expert Determination Procedure.

(G) If NuclearSub or the RA Counterparty refer any estimate for determination in accordance with the Expert Determination Procedure under clause 3.1(F), then the Independent Expert shall be instructed to make a determination as to the changes required (if any) to such estimate to ensure that the relevant estimate is calculated in accordance with clause 3.1(B) or 3.1(C) (as applicable).

(H) Any estimate provided under clause 3.1(B) or 3.1(C) shall be deemed to be updated to reflect any agreement or determination in respect of such estimate under clause 3.1(E) or 3.1(G).

3.2 Procurement of SDC Loan

The RA Counterparty shall procure that:

(A) a non-recourse, unsecured, interest-bearing facility (at the SDC Loan Interest Rate) is made available to each of NuclearSub and Luminus with effect from 1 July 2025 in respect of each LTO Unit and continues to be available to each of NuclearSub and Luminus until: (i) in respect of the tranches of the SDC Loans relating to Shut-down Period Costs, the True-up Date; and (ii) in respect of the tranches of the SDC Loans relating to Aggregate SDC Operating Costs, the date on which any payments under clause 10.5 (*Accrued Non-Recurring Capital Cost Balance*) have been agreed or determined and settled in accordance with this Agreement (where a specific date may be used for these purposes provided it is determined to be sufficiently later (including a suitable buffer period) than the date on which any payments under clause 10.5 have been agreed or determined and settled in accordance with this Agreement);

(B) each such facility satisfies the following requirements:

(i) the lender (the "**SDC Lender**") must be BEGOV;

(ii) each facility must be formed of two tranches, one of which relates to the Shut-down Period Costs for the relevant LTO Unit and the other of which relates to the Aggregate SDC Operating Costs for the relevant LTO Unit;

(iii) each facility must provide that NuclearSub and Luminus are, each directly and solely, responsible to the SDC Lender for the repayment of any amounts drawn down by them under their respective facility and that NuclearSub shall not be liable to the SDC Lender or the RA Counterparty in relation to the repayment of any amounts drawn down by Luminus and that Luminus shall not be liable to the SDC Lender or the RA Counterparty in relation to the repayment of any amounts drawn down by NuclearSub;

(iv) each facility must allow NuclearSub and Luminus to draw down funds, each on their own behalf, without any requirement to provide further supporting documentation or information, other than specifying the purpose (being to pay Shut-down Period Costs or to avoid any amounts becoming payable under clauses 10.3(C), 10.4(C) and/or 10.5(B) (as applicable)) for which NuclearSub or Luminus (as applicable) will apply the funds drawn down under each tranche of the SDC Loans;

(v) each facility must provide that, if on the Expiry Date there are amounts outstanding under the tranches of the SDC Loans relating to Shut-down Period Costs, then such SDC Loans will be cancelled automatically on the Expiry Date and neither NuclearSub nor Luminus will have an obligation to repay any outstanding amounts under the SDC Loans nor will they have any liability in respect of any Shut-down Period Costs;

(vi) each facility must provide that, if on the Expiry Date or any earlier date of termination of this Agreement there are amounts outstanding under the tranches of the SDC Loans relating to Aggregate SDC Operating Costs, then such SDC Loans will be cancelled automatically on the Expiry Date or earlier date of termination of this Agreement (as applicable) and neither NuclearSub nor Luminus will have an obligation to repay any outstanding amounts under the SDC Loans nor will they have any liability in respect of any Aggregate SDC Operating Costs; and

(vii) each facility must provide that, if this Agreement terminates in accordance with:

(a) clause 5.2(A)(v);

(b) clause 16.3(B);

(c) clause 16.4 (*Operations Cessation Event*), where the relevant Operations Cessation Event was a Political Force Majeure Event;

(d) clause 16.5(C), where the event under clause 16.5(A) for which the relevant NuclearSub Default Termination Notice was given was caused by BEGOV or an entity exclusively controlled (directly or indirectly) by BEGOV;

(e) clause 16.5(I); or

(f) clause 16.6(C),

then the tranches of the SDC Loans relating to Shut-down Period Costs will be cancelled automatically on the date of termination of this Agreement and neither NuclearSub nor Luminus will have an obligation to repay any outstanding amounts, including any accrued interest, under the tranches of the SDC Loans relating to Shut-down Period Costs nor will they have any liability in respect of any Shut-down Period Costs;

(viii) each facility must provide that, if clause 15.2 (*LTO Unit Removal*) applies to an LTO Unit, in accordance with clause 15.1(B), then the tranches of the SDC Loans for the relevant Removed LTO Unit relating to Shut-down Period Costs will be cancelled automatically on the relevant LTO Unit Removal Date and neither NuclearSub nor Luminus will have an obligation to repay any outstanding amounts, including any accrued interest, under the tranches of the SDC Loans for the relevant Removed LTO Unit relating to Shut-down Period Costs nor will they have any liability in respect of any Shut-down Period Costs;

(ix) each such facility must not require the payment of any fees other than the interest rate referred to above;

(x) the provisions set out in this Agreement are exhaustive as to their subject matter and neither facility shall include any provisions in respect of such subject matter other than those expressly set out in this Agreement;

(xi) each such facility shall provide for interest to be capitalised at least until the Repayment Commencement Date;

(xii) each such facility shall include governing law and dispute resolution provisions that are consistent with this Agreement;

(xiii) each such facility shall include only such representations and warranties that are consistent with representations and warranties given in this Agreement or the Common Terms Agreement;

(xiv) neither such facility shall include any financial covenants, undertakings beyond those expressly contemplated in this Agreement nor any events of default, provided that the facilities may include customary warranties and undertakings in respect of sanctions and anti-bribery and corruption matters;

(xv) without prejudice to clause 3.2(B)(xiv), each facility shall include a contractual obligation on NuclearSub or Luminus (as applicable) to make

repayments as expressly contemplated under this Agreement provided that neither such facility shall include a right for the relevant SDC Lender to accelerate such facility in respect of non-payment nor, for the avoidance of doubt, take any actions in respect of non-payment that would result in an Insolvency Event occurring in respect of NuclearSub or Luminus (as applicable);

(xvi) neither such facility shall include any material additional terms to those contemplated in this Agreement, or terms that are inconsistent with this Agreement; and

(xvii) neither such facility shall include any fees, interest or withholding other than as expressly contemplated in this Agreement;

(C) the facilities made available to NuclearSub (each a "**NuclearSub SDC Loan**") satisfy the following requirements:

(i) the tranches of the facilities relating to Shut-down Period Costs must be for an amount not less than an amount calculated as 89.807% of one hundred and ten per cent. (110%) of NuclearSub's most recent estimate of the total Shut-down Period Costs for the relevant LTO Unit notified to the RA Counterparty under clause 3.1 (*Estimated Shut-down Period Costs and Aggregate SDC Operating Costs*);

(ii) the tranches of the facilities relating to the Aggregate SDC Operating Costs must be for an amount not less than an amount calculated as 89.807% of NuclearSub's most recent estimate of the Aggregate SDC Operating Costs for the relevant LTO Unit notified to the RA Counterparty under clause 3.1 (*Estimated Shut-down Period Costs and Aggregate SDC Operating Costs*);

(iii) the facilities must allow NuclearSub to draw down, on its own behalf, funds from time to time on not more than eight (8) Business Days' notice in an amount equal to the amount of 89.807% of the aggregate Shut-down Period Costs for the relevant LTO Unit or, on and from the LTO Restart Date for the relevant LTO Unit only, 89.807% of the aggregate Aggregate SDC Operating Costs for the relevant LTO Unit (as applicable) that, at the time of such utilisation, are to be incurred by NuclearSub (or which NuclearSub expects to be incurred) in the 30 days following the date of such utilisation (each such period a "**Drawdown Period**");

(iv) the facilities must allow NuclearSub to draw down funds in the manner set out in this clause 3.2 (*Procurement of SDC Loan*) for a period of three (3) months after termination of this Agreement in respect of 89.807% of the aggregate Shut-down Period Costs for the relevant LTO Unit or 89.807% of the aggregate Aggregate SDC Operating Costs for the

relevant LTO Unit (as applicable) incurred up to, and including, the date of such termination;

(v) the facilities must provide that NuclearSub, prior to each drawdown of funds under its facility, must notify Luminus of the amount it is going to draw down for the relevant Drawdown Period (each such amount a "**NuclearSub Drawdown Amount**");

(vi) the facilities must provide that the repayment of amounts drawn under the facilities in respect of NuclearSub will not be required until the later of: (i) the True-up Date; and (ii) the date on which an amount equal to: (a) 89.807% the aggregate amount of the Project Overall Capital Costs (excluding Recurring Capital Costs); plus (b) an amount equal to the aggregate amount of the Fuel Costs incurred by NuclearSub in the period prior to the LTO Restart Date of each LTO Unit (except to the extent covered by the tranches of the NuclearSub SDC Loans relating to Shut-Down Period Costs), has been distributed to NuclearSub's shareholders and/or applied in payment towards loans advanced to NuclearSub by NuclearSub's shareholders or any Approved ENGIE Lender in full (such date being, the "**Repayment Commencement Date**");

(vii) the facilities must provide that, when repayment is required in accordance with clause 3.2(C)(vi), NuclearSub shall apply its free cash flows available to their shareholders in the following order of priority:

(a) *first*, to pay Project Overall Operating Costs, Net Working Capital Change, Recurring Capital Costs and Project Overall Financing Costs in full;

(a) *second*, to distribute to NuclearSub's shareholders and/or to repay loans or equity contributions advanced to NuclearSub by NuclearSub's shareholders or any Approved ENGIE Lender in full, an amount equal to the aggregate amount of funds (excluding, for the avoidance of doubt, interest or capitalised interest and any amounts in respect of the Base Case Project IRR) contributed to NuclearSub by NuclearSub's shareholders in respect of Project Overall Capital Costs (excluding Recurring Capital Costs) after the Repayment Commencement Date; and

(b) *third*, to make payments of principal and/or interest under the NuclearSub SDC Loans on a proportionate basis (with such proportion fixed by reference to the total outstanding amount of the NuclearSub SDC Loans and the projected payments in respect of Project IRR, in each case as set out in the True-up Date Financial Model) with respect to any payments made in respect of the Project IRR;

(viii) the facilities must provide that NuclearSub, prior to each repayment of funds under its facility, must notify Luminus of the amount it is going to repay (each amount a "**NuclearSub Repayment Amount**");

(ix) the facilities must provide that, where NuclearSub fails to repay amounts in accordance with clause 3.2(C)(vii), such amounts shall be subject to default interest at the SDC Loan Interest Rate plus three hundred (300) basis points; and

(D) the facilities in respect of Luminus (each a "**Luminus SDC Loan**") satisfy the following requirements:

(i) the tranches of the facilities relating to Shut-down Period Costs must be for an amount not less than an amount calculated as 10.193% of one hundred and ten per cent. (110%) of NuclearSub's most recent estimate of the total Shut-down Period Costs for the relevant LTO Unit notified to the RA Counterparty under clause 3.1 (*Estimated Shut-down Period Costs and Aggregate SDC Operating Costs*);

(ii) the tranches of the facilities relating to the Aggregate SDC Operating Costs must be for an amount not less than an amount calculated as 10.193% of NuclearSub's most recent estimate of the Aggregate SDC Operating Costs for the relevant LTO Unit notified to the RA Counterparty under clause 3.1 (*Estimated Shut-down Period Costs and Aggregate SDC Operating Costs*);

(iii) the facilities must allow Luminus to draw down, for each Drawdown Period on its own behalf, funds from time to time on not more than eight (8) Business Days' notice in respect of Shut-down Period Costs and, on and from the LTO Restart Date for the relevant LTO Unit only, Aggregate SDC Operating Costs (as applicable) in an amount of up to the Luminus Maximum Drawdown Amount, as calculated in accordance with the following formula:

$$Luminus\ Maximum\ Drawdown = 0.10193 \times \left(\frac{NSD}{0.89807}\right)$$

where NSD is the NuclearSub Drawdown Amount for the relevant Drawdown Period;

(iv) the facilities must allow Luminus to draw down funds in the manner set out in this clause 3.2 (*Procurement of SDC Loan*) for a period of three (3) months after termination of this Agreement, with such draw down amount to be calculated in accordance with clause 3.2(D)(iii);

(v) the facilities must provide that the repayment of amounts drawn under the facility in respect of Luminus will not be required until repayment is required from NuclearSub in accordance with clause 3.2(C)(vi);

(vi) the facilities must provide that, when repayment is required in accordance with clause 3.2(D)(v), Luminus shall be required to repay amounts under its facilities directly to the relevant lenders, as calculated in accordance with the following formula:

$$Luminus\ Repayment = 0.10193 \times \left(\frac{NuclearSub\ Repayment\ Amount}{0.89807}\right)$$

(vii) the facilities must provide that, where Luminus fails to repay amounts in accordance with clause3.2(D)(vi), such amounts shall be subject to default interest at the SDC Loan Interest Rate plus three hundred (300) basis points.

3.3 Utilisation of the SDC Loan

(A) NuclearSub must apply funds drawn down under:

(i) each tranche of the NuclearSub SDC Loans relating to Shut-down Period Costs to fund and pay, directly or indirectly, for Shut-down Period Costs for the relevant LTO Unit; or

(ii) each tranche of the NuclearSub SDC Loans relating to Aggregate SDC Operating Costs, to avoid (to the extent possible) payment being required under clauses 10.3(C), 10.4(C) and/or 10.5(B) for the relevant LTO Unit (or, when both LTO Units have achieved their respective LTO Restart Dates, for either LTO Unit) during the Initial Capex Period,

but shall not apply such funds for any other purpose.

(B) If as at the last day of the month in which the LTO Restart Date in respect of an LTO Unit occurs in accordance with clause 2.5 (*LTO Restart Date Notification*) (or, if earlier the True-up Date or the LTO Unit Removal Date for that LTO Unit) (such date being the "**SDC Overdraw Correction Date**"), NuclearSub has drawn down funds from the tranches of the facilities for that LTO Unit relating to Shut-down Period Costs in an amount which exceeds an amount equal to 89.807% of the aggregate Shut-down Period Costs for the relevant LTO Unit incurred, or to be incurred by NuclearSub within the next thirty (30) days (any such delta being an "**SDC Overdraw Amount**"), then NuclearSub shall repay the SDC Overdraw Amount to the SDC Lender within ninety (90) days following the relevant SDC Overdraw Correction Date.

(C) If NuclearSub is required to repay an SDC Overdraw Amount under clause 3.3(B), then Luminus shall repay to the SDC Lender within ninety (90) days following the relevant SDC Overdraw Correction Date (where the SDC Overdraw Amount refers to the Shut-down Period Costs under clause 3.3(B)) an amount calculated in accordance with the following formula:

$$Luminus\ Overdraw\ Repayment = 0.10193 \times \left(\frac{SDC\ Overdraw\ Amount}{0.89807}\right)$$

3.4 Resizing of the SDC Loan

(A) If, acting reasonably and in good faith, NuclearSub considers that the total Shut-down Period Costs for an LTO Unit have exceeded, or will, or are reasonably likely to, exceed, the then-current aggregate amount of the relevant tranche of the NuclearSub SDC Loan relating to that LTO Unit and Luminus SDC Loan relating to that LTO Unit (including as a result of the LTO Restart Date for that LTO Unit not occurring on the date on which that LTO Restart Date is expected to occur), then NuclearSub may notify the RA Counterparty of such shortfall and shall include in such notice: (i) reasonable details for the occurrence of the relevant shortfall; and (ii) NuclearSub's revised estimate of the total Shut-down Period Costs for that LTO Unit.

(B) If the RA Counterparty considers that any estimate provided under clause 3.4(A) has not been calculated by NuclearSub reasonably and in good faith as the total Shut-down Period Costs for an LTO Unit, then the RA Counterparty may, no later than ten (10) Business Days after receipt of the relevant estimate, notify NuclearSub of such disputed estimate and shall include in such notice reasonable details to explain why the relevant estimate was not calculated by NuclearSub reasonably and in good faith as the total Shut-down Period Costs for an LTO Unit.

(C) If the RA Counterparty issues a notice under clause 3.4(B), then NuclearSub and the RA Counterparty shall (each acting reasonably and in good faith) discuss the relevant estimate with a view to agreeing any changes required to the relevant estimate to ensure that the relevant estimate is calculated reasonably and in good faith as the total Shut-down Period Costs for an LTO Unit.

(D) If NuclearSub and the RA Counterparty do not agree the relevant estimate under clause 3.4(C) within ten (10) Business Days of receipt by NuclearSub of the relevant notice under clause 3.4(B), (or such longer period as NuclearSub and the RA Counterparty may agree in writing) then either NuclearSub or the RA Counterparty may refer the Dispute for determination in accordance with the Expert Determination Procedure.

(E) If NuclearSub or the RA Counterparty refer any estimate for determination in accordance with the Expert Determination Procedure under clause 3.4(D), then

the Independent Expert shall be instructed to make a determination as to the changes required (if any) to such estimate to ensure that the relevant estimate is calculated reasonably and in good faith as the total Shut-down Period Costs for an LTO Unit.

(F) Any estimate provided under clause 3.4(A) shall be deemed to be updated to reflect any agreement or determination in respect of such estimate under clause 3.4(C) or 3.4(E).

(G) The RA Counterparty shall, within fifteen (15) Business Days of receipt of a notice under clause 3.4(A) (or, where the RA Counterparty issues a notice under clause 3.4(B), the relevant estimate being agreed or determined under clause 3.4(C) or 3.4(E)), procure that the relevant tranche of each of the relevant NuclearSub SDC Loan and Luminus SDC Loan is resized such that:

(i) the relevant tranche of the relevant NuclearSub SDC Loan is for an amount equal to 89.807% of one hundred and ten per cent. (110%) of NuclearSub's revised estimate of the total Shut-down Period Costs for the relevant LTO Unit set out in the relevant notice given by NuclearSub under clause 3.4(A) (as amended in accordance with clause 3.4(E) (if applicable)); and

(ii) the relevant tranche of the relevant Luminus SDC Loan is for an amount equal to 10.193% of one hundred and ten per cent. (110%) of NuclearSub's revised estimate of the total Shut-down Period Costs for the relevant LTO Unit set out in the relevant notice given by NuclearSub under clause 3.4(A) (as amended in accordance with clause 3.4(E) (if applicable)).

4. STRIKE PRICE

4.1 Initial Strike Price

(A) NuclearSub shall, as soon as is reasonably practicable after the ISP Financial Model is adopted in accordance with clause 8.3(H) and in any case prior to the earlier to occur of the Doel 4 LTO Restart Date and the Tihange 3 LTO Restart Date:

(i) update the LTO Unit Capacity (upwards or downwards) for each LTO Unit to reflect the total available capacity of each LTO Unit as declared by Electrabel, following the standard procedure used by Electrabel to calculate the LTO Unit Capacity from time to time, and in accordance with its obligations under REMIT and Applicable Law as at the date of the calculation referred to in clause 4.1(A)(ii), provided that NuclearSub shall not update the LTO Unit Capacity to the extent that any decrease in the

LTO Unit Capacity is the result of a breach of the Standard of Care by Electrabel;

(ii) calculate an initial strike price in €/MWh (the "**Initial Strike Price**"), in accordance with Schedule 1 (*Calculation of the Initial Strike Price*) using the Original Financial Model (for the avoidance of doubt, as updated under clause 8.3 (*ISP Financial Model*) and using the LTO Unit Capacity for each LTO Unit as updated under clause 4.1(A)(i)); and

(iii) notify as soon as is reasonably practicable following such calculation the RA Counterparty of the Initial Strike Price calculated under this clause 4.1(A).

(B) If the ISP Financial Model has not been adopted in accordance with clause 8.3(H) such that NuclearSub cannot calculate an initial strike price in accordance with clause 4.1(A) prior to 1 November 2025, then:

(i) if an ISP Financial Model provided under clause 8.3(A)(ii) is applicable for the purposes of this Agreement under clause 8.3(E), then NuclearSub shall:

(a) prior to 1 November 2025, calculate an initial strike price in €/MWh, in accordance with Schedule 1 (*Calculation of the Initial Strike Price*), *mutatis mutandis*, using such ISP Financial Model; and

(b) notify as soon as is reasonably practicable following such calculation the RA Counterparty of the Initial Strike Price calculated under this clause 4.1(B)(i); or

(ii) if no ISP Financial Model is applicable for the purposes of this Agreement under clause 8.3(E), then NuclearSub shall:

(a) prior to 1 November 2025, calculate an initial strike price in €/MWh, in accordance with Schedule 1 (*Calculation of the Initial Strike Price*), *mutatis mutandis*, using the applicable Financial Model; and

(b) notify as soon as is reasonably practicable following such calculation the RA Counterparty of the Initial Strike Price calculated under this clause 4.1(B)(ii),

and, in either case, clause 4.1(A) shall apply after the ISP Financial Model is adopted in accordance with clause 8.3(H) (provided that the words "and in any case prior to the earlier to occur of the Doel 4 LTO Restart Date and the Tihange 3 LTO Restart Date" shall be deemed not to apply).

(C) The initial strike price calculated under clause 4.1(B) will be applicable for the purposes of this Agreement during the period commencing on the date of this Agreement and ending on the date on which the Initial Strike Price is calculated in accordance with clause 4.1(A) (following which, such Initial Strike Price will be applicable for the purposes of this Agreement under clause 4.1(D)) and, during such period, any reference in this Agreement to the 'Initial Strike Price' shall be deemed to be a reference to the initial strike price calculated under clause 4.1(B).

(D) Subject to clause 4.1(C), the Initial Strike Price will be applicable for the purposes of this Agreement during the period commencing on the date of this Agreement and ending on the True-up Date.

4.2 Market Price Risk Sharing Grid

(A) NuclearSub shall, at the same time as it calculates the Initial Strike Price under clause 4.1(A):

(i) calculate a strike price in €/MWh in accordance with Schedule 1 (*Calculation of the Initial Strike Price*):

(a) where the Base Case Project IRR for the purpose of the calculation in Schedule 1 (*Calculation of the Initial Strike Price*) is six per cent. (6%) (such strike price being the "**Lower Threshold Strike Price**"); and

(b) where the Base Case Project IRR for the purpose of the calculation in Schedule 1 (*Calculation of the Initial Strike Price*) is a Project IRR of eight per cent. (8%) (such strike price being the "**Higher Threshold Strike Price**");

(ii) subtract the Initial Strike Price from the Lower Threshold Strike Price and divide the result by thirty (30), and use the relevant amount to populate 'y' in the table set out in Schedule 4 (*Market Price Risk Sharing Grid*) (each such value, for the avoidance of doubt, to be a negative number);

(iii) subtract the Initial Strike Price from the Higher Threshold Strike Price and divide the result by thirty (30) and use the relevant amount to populate 'x' in the table set out in Schedule 4 (*Market Price Risk Sharing Grid*) (each such value, for the avoidance of doubt, to be a positive number); and

(iv) notify the RA Counterparty of the Lower Threshold Strike Price and Higher Threshold Strike Price calculated under this clause 4.2(A) and provide to the RA Counterparty the table set out Schedule 4 (*Market Price Risk Sharing Grid*), populated in accordance with this clause 4.2(A) (such table being the "**Market Price Risk Sharing Grid**").

(B) The Market Price Risk Sharing Grid will be applicable for the purposes of this Agreement during the period commencing on the date of this Agreement and ending on the True-up Date.

4.3 Revised Strike Price

(A) NuclearSub and the RA Counterparty may, prior to NuclearSub updating the ISP Financial Model under clause 8.4 (*True-up Date Financial Model*), agree in writing to amend the True-up Date to reflect the actual time required to carry out the LTO Services (for the avoidance of doubt, in lieu of revising the projections under clause 2(A)(vii) of Schedule 3).

(B) NuclearSub shall, as soon as is reasonably practicable after the True-up Date Financial Model is adopted in accordance with clause 8.4(I):

(i) update the LTO Unit Capacity (upwards or downwards) for each LTO Unit to reflect the total available capacity of each LTO Unit as declared by Electrabel, following the standard procedure used by Electrabel to calculate the LTO Unit Capacity from time to time, and in accordance with its obligations under REMIT and Applicable Law as at the date of the calculation referred to in clause 4.3(B)(ii), provided that NuclearSub shall not update the LTO Unit Capacity to the extent that any decrease in the LTO Unit Capacity is the result of a breach of the Standard of Care by Electrabel;

(ii) calculate a strike price in €/MWh (the "**Revised Strike Price**") in accordance with Schedule 2 (*Calculation of the Revised Strike Price*), using the True-up Date Financial Model (for the avoidance of doubt, using the LTO Unit Capacity for each LTO Unit as updated under clause 4.3(B)(i)); and

(iii) notify the RA Counterparty of the Revised Strike Price calculated under this clause 4.3(B).

(C) NuclearSub shall, at the same time as it calculates the Revised Strike Price under clause 4.3(B):

(i) calculate a strike price in €/MWh in accordance with Schedule 2 (*Calculation of the Revised Strike Price*):

(a) where the Base Case Project IRR for the purpose of the calculation in Schedule 2 (*Calculation of the Revised Strike Price*) is a Project IRR of six per cent. (6%) (such strike price being the "**Revised Lower Threshold Strike Price**"); and

(b) where the Base Case Project IRR for the purpose of the calculation in Schedule 2 (*Calculation of the Revised Strike Price*) is a Project IRR of eight per cent. (8%) (such strike price being the "**Revised Higher Threshold Strike Price**");

(ii) subtract the Revised Strike Price from the Revised Lower Threshold Strike Price and divide the result by thirty (30) and use the relevant amount to populate 'y' in the table set out in Schedule 4 (*Market Price Risk Sharing Grid*) (each such value, for the avoidance of doubt, to be a negative number);

(iii) subtract the Revised Strike Price from the Revised Higher Threshold Strike Price and divide the result by thirty (30) and use the relevant amount to populate 'x' in the table set out in Schedule 4 (*Market Price Risk Sharing Grid*) (each such value, for the avoidance of doubt, to be a positive number); and

(iv) notify the RA Counterparty of the Revised Lower Threshold Strike Price and Revised Higher Threshold Strike Price calculated under this clause 4.3(C) and provide to the RA Counterparty the table set out Schedule 4 (*Market Price Risk Sharing Grid*), populated in accordance with this clause 4.3(C) (such table being the "**Revised Market Price Risk Sharing Grid**").

(D) The Revised Strike Price will be applicable for the purposes of this Agreement during the period commencing on the True-up Date and ending on the expiry or termination of this Agreement provided that, in respect of any period commencing on the True-up Date and ending on the date on which the Revised Strike Price is calculated under clause 4.3(B)(ii), the Initial Strike Price shall be applicable for the purposes of this Agreement subject to reconciliation under clause 12.2 (*Reconciliation Amounts*).

(E) The Revised Market Price Risk Sharing Grid will be applicable for the purposes of this Agreement during the period commencing on the True-up Date and ending on the expiry or termination of this Agreement.

4.4 Strike Price Adjustments: General

(A) The Initial Strike Price or Revised Strike Price (as applicable) shall be adjusted only in accordance with the express provisions of this Agreement.

(B) Each Strike Price Adjustment shall become effective on and from the start time of the first Settlement Unit on the relevant Strike Price Adjustment date.

4.5 Strike Price Adjustments: Indexation

(A) NuclearSub shall calculate an indexation Strike Price Adjustment in each year of the RA Term (each such adjustment, an "**Indexation Adjustment**") and, if applicable, by reference to any relevant Authorised Replacement Index.

(B) Each Indexation Adjustment during the Initial Period shall be calculated as at, and become effective on, 1 November in the calendar year in which the Indexation Adjustment is calculated (each such date, an "**Indexation Anniversary**").

(C) With respect to the Initial Period, the Initial Strike Price applicable on and from each Indexation Anniversary (t) shall be calculated by NuclearSub in accordance with the following formula:

$$ISP_t = ISP_{t-1} \times IA_t$$

where:

(i) IA_t means the Indexation Adjustment at Indexation Anniversary (t), calculated in accordance with the following formula:

$$IA_t = 1 + \left(\frac{IIF_t}{IIF_{t-1}}\right)$$

(ii) ISP_{t-1} means, with respect to an Indexation Adjustment calculated with respect to Indexation Anniversary (t), the Initial Strike Price applicable immediately prior to Indexation Anniversary (t);

(iii) IIF_t means the Initial Inflation Factor applicable at Indexation Anniversary *t*, and

(iv) IIF_{t-1} means, with respect to an Indexation Adjustment calculated with respect to Indexation Anniversary (t), the Initial Inflation Factor applicable as at the immediately preceding Indexation Adjustment (provided that, where no prior Indexation Adjustment has occurred, IIF_{t-1} shall be deemed to be one (1)).

(D) Subject to clause 4.5(E), for the purposes of clause 4.5(C), "**Initial Inflation Factor**" means the sum of each relevant indexation coefficient multiplied by the weight of its cost component of the Operating, Capital and Financing Costs, calculated in accordance with the following formula:

$$IIF(t) = (IOCW \times OCIF_t) + (IFCW \times FIF_t) + (IECW \times EIF_t) + (INCCW \times INCCIF_t) + (IRCCW \times IRCCIF_t)$$

where:

(i) *IOCW* means the initial operating costs weight, being the sum of the discounted incurred or projected to be incurred Operating Costs in respect of each period (i) (where all Operating Costs incurred up until the date of calculation of the Initial Strike Price are expressed in nominal terms whilst all Operating Costs projected to be incurred up until the Expiry Date as set out in the ISP Financial Model are expressed in real terms as at the year of when the Initial Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i), calculated in accordance with the following formula:

$$IOCW = \frac{\sum_{i=L}^{E} Operating\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + Base\ Case\ Project\ IRR)^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(ii) $OCIF_t$ means operating costs indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$OCIF_t = \left(0.75 \times \left(\frac{A_1}{A_0}\right)\right) + \left(0.25 \times \left(\frac{C_1}{C_0}\right)\right)$$

where:

(a) A_1 is the level of Opex/Capex AGORIA for the relevant Indexation Anniversary;

(b) A_0 is the level of Opex/Capex AGORIA for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 1 November 2025;

(c) C_1 is the level of CPI for the relevant Indexation Anniversary; and

(d) C_0 is the level of CPI for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 1 November 2025;

(iii) *IFCW* means the initial fuel costs weight, being the sum of the discounted incurred or projected to be incurred Fuel Costs in respect of each period (i) (where all Fuel Costs incurred up until the date of calculation of the Initial Strike Price are expressed in nominal terms whilst all Fuel Costs projected to be incurred up until the Expiry Date as set out in the ISP Financial Model are expressed in real terms as at the year of when the Initial Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of the discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i), calculated in accordance with the following formula:

$$IFCW = \frac{\sum_{i=L}^{E} Fuel\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(iv) FIF_t means the fuel indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$FIF_t = \frac{F_1}{F_0}$$

where:

(a) F_1 is the level of the Fuel Index for the relevant Indexation Anniversary; and

(b) F_0 is the level of the Fuel Index for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 1 November 2025;

(v) *IECW* means the initial EMSA costs weight, being the sum of the discounted incurred or projected to be incurred Energy Management Costs in respect of each period (i) (where all Energy Management Costs incurred up until the date of calculation of the Initial Strike Price are expressed in nominal terms whilst all Energy Management Costs projected to be incurred up until the Expiry Date as set out in the ISP Financial Model are expressed in real terms as at the year of when the Initial Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of the discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i), calculated in accordance with the following formula:

$$IECW = \frac{\sum_{i=L}^{E} Energy\ Management\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(vi) EIF_t means the EMSA indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$EIF_t = \frac{A_1}{A_0}$$

where:

(a) A_1 is the level of EMSA AGORIA for the relevant Indexation Anniversary; and

(b) A_0 is the level of EMSA AGORIA for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 1 November 2025;

(vii) *INCCW* means the initial non-recurring capital costs weight, being the sum of the discounted incurred or projected to be incurred aggregate Non-Recurring Capital Costs in respect of each period (i) for both LTO Units (where all Non-Recurring Capital Costs Costs incurred up until the date of calculation of the Initial Strike Price are expressed in nominal terms whilst all Non-Recurring Capital Costs projected to be incurred up until the Expiry Date as set out in the ISP Financial Model are expressed in real terms as at the year of when the Initial Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of the discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i), calculated in accordance with the following formula:

$$INCCW = \frac{\sum_{i=L}^{E} Non - Recurring\ Capital\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(viii) $INCCIF_t$ means the non-recurring capital costs indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$EIF_t = \frac{C_1}{C_0}$$

where:

(a) C_1 is the level of CPI for the relevant Indexation Anniversary; and

(b) C_0 is the level of CPI for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 1 November 2025;

(ix) *IRCCW* means the initial recurring capital costs weight, being the sum of the discounted incurred or projected to be incurred Recurring Capital Costs in respect of each period (i) (where all Recurring Capital Costs incurred up until the date of calculation of the Initial Strike Price are expressed in nominal terms whilst all Recurring Capital Costs projected to be incurred up until the Expiry Date as set out in the ISP Financial Model are expressed in real terms as at the year of when the Initial Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of the discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i), calculated in accordance with the following formula:

$$IRCCW = \frac{\sum_{i=L}^{E} Recurring\ Capital\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(x) *IRCCIF$_t$* means the recurring capital costs indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$IRCCIF_t = \left(0.75 \times \left(\frac{A_1}{A_0}\right)\right) + \left(0.25 \times \left(\frac{C_1}{C_0}\right)\right)$$

where:

(a) A_1 is the level of Opex/Capex AGORIA for the relevant Indexation Anniversary;

(b) A_0 is the level of Opex/Capex AGORIA for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 1 November 2025;

(c) C_1 is the level of CPI for the relevant Indexation Anniversary; and

(d) C_0 is the level of CPI for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 1 November 2025.

(E) In clause 4.5(D), each reference to Operating, Capital and Financing Costs will be a reference to Operating, Capital and Financing Costs (where all Operating, Capital and Financing Costs incurred up until the date of calculation of the Initial Strike Price are expressed in nominal terms whilst all Operating, Capital and Financing Costs projected to be incurred up until the Expiry Date as set out in the ISP Financial Model, are expressed in real terms as at the year of when the Initial Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model).

(F) Each Indexation Adjustment after the True-up Date shall be applied and become effective on 31 December in the calendar year in which the Indexation Adjustment is calculated (each such date, an "**Indexation Anniversary**").

(G) With respect to the period after the True-up Date, the Revised Strike Price applicable on and from each Indexation Anniversary (t) shall be calculated by NuclearSub in accordance with the following formula:

$$RSP_t = RSP_{t-1} \times IA_t$$

where:

(i) IA_t means the Indexation Adjustment at the time (t), calculated in accordance with the following formula:

$$IA_t = 1 + \left(\frac{RIF_t}{RIF_{t-1}}\right)$$

(ii) RSP_{t-1} means, with respect to an Indexation Adjustment calculated with respect to Indexation Anniversary (t), the Revised Strike Price applicable immediately prior to Indexation Anniversary (t);

(iii) RIF_t means the Revised Inflation Factor applicable at the time *t*; and

(iv) RIF_{t-1} means, with respect to an Indexation Adjustment calculated with respect to Indexation Anniversary (t), the Revised Inflation Factor

applicable as at the immediately preceding Indexation Adjustment (provided that, where no prior Indexation Adjustment has occurred after the True-up Date, RIF_{t-1} shall be deemed to be one (1)).

(H) Subject to clause 4.5(I), for the purposes of clause 4.5(G), "**Revised Inflation Factor**" means the sum of each relevant indexation coefficient multiplied by the weight of its cost component of the Operating, Capital and Financing Costs, calculated in accordance with the following formula:

$$RIF_{(t)} = (ROCW \times OCIF_t) + (RFCW \times FIF_t) + (RECW \times EIF_t) + (RNCCW \times RNCCIF_t) + (RRCCW \times RRCCIF_t)$$

where:

(i) *ROCW* means the revised operating costs weight, being the sum of the discounted incurred or projected to be incurred Operating Costs in respect of each period (i) (where all Operating Costs incurred up until the date of calculation of the Revised Strike Price are expressed in nominal terms whilst all Operating Costs projected to be incurred up until the Expiry Date as set out in the True-up Date Financial Model are expressed in real terms as at the year of when the Revised Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i) calculated in accordance with the following formula:

$$ROCW = \frac{\sum_{i=L}^{E} Operating\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(ii) *$OCIF_t$* means the operating costs indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$OCIF_t = \left(0.75 \times \left(\frac{A_1}{A_0}\right)\right) + \left(0.25 \times \left(\frac{C_1}{C_0}\right)\right)$$

where:

(a) A_1 is the level of Opex/Capex AGORIA for the relevant Indexation Anniversary;

(b) A_0 is the level of Opex/Capex AGORIA for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 31 December 2028;

(c) C_1 is the level of CPI for the relevant Indexation Anniversary; and

(d) C_0 is the level of CPI for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 31 December 2028;

(iii) *RFCW* means the revised fuel costs weight, being the sum of the discounted incurred or projected to be incurred Fuel Costs in respect of each period (i) (where all Fuel Costs incurred up until the date of calculation of the Revised Strike Price are expressed in nominal terms whilst all Fuel Costs projected to be incurred up until the Expiry Date as set out in the True-up Date Financial Model are expressed in real terms as at the year of when the Revised Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of the discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i) calculated in accordance with the following formula:

$$RFCW = \frac{\sum_{i=L}^{E} Fuel\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(iv) *FIF_t* means the fuel indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$FIF_t = \frac{F_1}{F_0}$$

where:

(a) F_1 is the level of the Fuel Index for the relevant Indexation Anniversary; and

(b) F_0 is the level of the Fuel Index for the immediately preceding Indexation Anniversary, or, if there is no immediately preceding Indexation Anniversary, 31 December 2028;

(v) *RECW* means the revised EMSA costs weight, being the sum of the discounted incurred or projected to be incurred Energy Management Costs in respect of each period (i) (where all Energy Management Costs incurred up until the date of calculation of the Revised Strike Price are expressed in nominal terms whilst all Energy Management Costs projected to be incurred up until the Expiry Date as set out in the True-up Date Financial Model are expressed in real terms as at the year of when the Revised Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of the discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i), calculated in accordance with the following formula:

$$RECW = \frac{\sum_{i=L}^{E} Energy\ Management\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(vi) *EIF_t* means the EMSA indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$EIF_t = \frac{A_1}{A_0}$$

where:

(a) A_1 is the level of EMSA AGORIA for the relevant Indexation Anniversary; and

(b) A_0 is the level of EMSA AGORIA for the immediately preceding Indexation Anniversary, or, if there is no immediately preceding Indexation Anniversary, 31 December 2028;

(vii) *RNCCW* means the revised non-recurring capital costs weight, being the sum of the discounted aggregate incurred or projected to be incurred Non-Recurring Capital Costs for both LTO Units in respect of each period (i) (where all Non-Recurring Capital Costs incurred up until the date of calculation of the Revised Strike Price are expressed in nominal terms whilst all Non-Recurring Capital Costs projected to be incurred up until the Expiry Date as set out in the True-up Date Financial Model are expressed in real terms as at the year of when the Revised Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of the discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i), calculated in accordance with the following formula:

$$RNCCW = \frac{\sum_{i=L}^{E} Non-Recurring\ Capital\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(viii) *RNCCIF$_t$* means the revised recurring capital costs indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$EIF_t = \frac{C_1}{C_0}$$

where:

(a) C_1 is the level of CPI for the relevant Indexation Anniversary; and

(b) C_0 is the level of CPI for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 31 December 2028;

(ix) *RRCCW* means the revised recurring capital costs weight, being the sum of the discounted incurred or projected to be incurred Recurring Capital Costs in respect of each period (i) (where all Recurring Capital Costs incurred up until the date of calculation of the Revised Strike Price are expressed in nominal terms whilst all Recurring Capital Costs projected to be incurred up until the Expiry Date as set out in the True-up Date Financial Model are expressed in real terms as at the year of when the Revised Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model), divided by the sum of the discounted incurred or projected to be incurred Operating, Capital and Financing Costs in respect of each period (i), calculated in accordance with the following formula:

$$RRCCW = \frac{\sum_{i=L}^{E} Recurring\ Capital\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}{\sum_{i=L}^{E} Operating, Capital\ and\ Financing\ Costs\ (i) \times (1 + \text{Base Case Project IRR})^{-i}}$$

where:

(a) i means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(b) L means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of i shall be 1; and

(c) E means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(x) *$RRCCIF_t$* means the recurring capital costs indexation factor at Indexation Anniversary (t), being an amount calculated in accordance with the following formula:

$$IRCCIF_t = \left(0.75 \times \left(\frac{A_1}{A_0}\right)\right) + \left(0.25 \times \left(\frac{C_1}{C_0}\right)\right)$$

where:

(a) A_1 is the level of Opex/Capex AGORIA for the relevant Indexation Anniversary;

(b) A_0 is the level of Opex/Capex AGORIA for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 31 December 2028;

(c) C_1 is the level of CPI for the relevant Indexation Anniversary; and

(d) C_0 is the level of CPI for the immediately preceding Indexation Anniversary or, if there is no immediately preceding Indexation Anniversary, 31 December 2028.

(I) In clause 4.5(H), each reference to Operating, Capital and Financing Costs will be a reference to Operating, Capital and Financing Costs (where all Operating, Capital and Financing Costs incurred up until the date of calculation of the Revised Strike Price are expressed in nominal terms whilst all Operating, Capital and Financing Costs projected to be incurred up until the Expiry Date as set out in the True-up Date Financial Model, are expressed in real terms as at the year of when the Revised Strike Price is computed and indexed using the applicable inflation assumption contained in the Signing Financial Model)

(J) NuclearSub shall notify the RA Counterparty and Luminus of the Indexation Adjustment no later than ten (10) Business Days after each Indexation Anniversary.

(K) Each Indexation Adjustment shall be applied and become effective on 31 December in the calendar year in which the Indexation Adjustment is calculated (each such date, an "**Indexation Anniversary**")**.**

4.6 Index Issue

(A) If NuclearSub or the RA Counterparty considers that an Indexation Adjustment cannot be, or will not able to be, calculated under clause 4.5 (*Strike Price Adjustments: Indexation*) because:

(i) an index which is directly or indirectly referred in clause 4.5 (*Strike Price Adjustments: Indexation*) (each an "**Underlying Index**"):

(a) is, or is expected to be, permanently unavailable; or

(b) is temporarily unavailable; or

(ii) NuclearSub or the RA Counterparty (as applicable), acting reasonably and in good faith, determines that the constituents of an Underlying Index are no longer sufficiently similar to, or representative of, the matter(s) in the relevant economic assumptions in the applicable Financial Model to which that Underlying Index applies (an "**Index Mismatch Issue**"),

(each an "**Index Issue**"), then NuclearSub or the RA Counterparty (as applicable) shall, as soon as reasonably practicable upon becoming aware of an Index Issue, notify the RA Counterparty or NuclearSub (as applicable) (an "**Index Amendment Request Notice**").

(B) An Index Amendment Request Notice shall:

(i) specify each Underlying Index which is the subject of that Index Amendment Request Notice;

(ii) state whether:

(a) that Underlying Index:

(1) is, or is expected to be, permanently unavailable; or

(2) is temporarily unavailable; or

(b) the Party issuing the Index Amendment Request Notice has determined an Index Mismatch issue would occur, in which case the Party issuing the Index Amendment Request Notice shall include in such notice an explanation in reasonable detail, and any relevant supporting information, with respect to each such reason; and

(iii) specify an alternative data source to replace the Underlying Index (an "**Alternative Index**").

(C) The Party which is the recipient of the Index Amendment Request Notice may, no later than ten (10) Business Days after the receipt of the Index Amendment Request Notice, request the Party which issued the Index Amendment Request Notice to provide such supporting information which it reasonably requests for considering the Index Amendment Request Notice.

(D) If a request is made in accordance with clause 4.6(C), then the Party which issued the Index Amendment Request Notice shall, no later than twenty (20) Business Days after receipt of that information request, deliver to the recipient of the Index Amendment Request Notice such supporting information reasonably requested under clause 4.6(C).

(E) If either NuclearSub or the RA Counterparty issues an Index Amendment Request Notice, then:

(i) within fifteen (15) Business Days of receipt of that Index Amendment Request Notice; or

(ii) if the Party which is the recipient of the Index Amendment Request Notice has issued an information request in accordance with clause 4.6(C) in respect of that Index Amendment Request Notice, within fifteen (15) Business Days of receipt of the relevant supporting information reasonably requested in that information request,

the Party which is the recipient of the Index Amendment Request Notice (acting reasonably and in good faith) may notify the Party which issued the Index Amendment Request Notice that it disputes the occurrence of the Index Issue or the choice of an Alternative Index which is the subject of that Index Amendment Request Notice.

(F) Where, pursuant to clause 4.6(E), the Party which is the recipient of the Index Amendment Request Notice notifies the Party which issued the Index Amendment Request Notice that it disputes the occurrence of the Index Issue and/or the choice of an Alternative Index which is the subject of an Index Amendment Request Notice:

(i) the Party which is the recipient of the Index Amendment Request Notice shall in that notice:

(a) state in a manner which is specific and precise the reason(s) why it disputes the occurrence of the Index Issue and/or the choice of an Alternative Index; and

(b) provide an explanation in reasonable detail, and any relevant supporting information, with respect to each such reason; and

(ii) such dispute may be referred by either NuclearSub or the RA Counterparty for determination in accordance with the Expert Determination Procedure (but, with respect to any dispute concerning the choice of an Alternative Index, only following the expiry of the consultation period referred to in clause 4.6(H)).

(G) If either NuclearSub or the RA Counterparty issues an Index Amendment Request Notice and the Party which is the recipient of the Index Amendment Request Notice does not notify the issuing Party under clause 4.6(E) before the expiry of the relevant time period set out in clause 4.6(E), then Party which is the recipient of the Index Amendment Request Notice shall be deemed to have rejected the occurrence of the Index Issue and the choice of the Alternative Index which is the subject of the relevant Index Amendment Request Notice.

(H) If Party which is the recipient of the Index Amendment Request Notice notifies the issuing Party in accordance with clause 4.6(E) that it disputes the choice of Alternative Index on or before the expiry of the relevant period set out in clause 4.6(E), or is deemed to have rejected the occurrence of the Index Issue and the choice of the Alternative Index which is the subject of the relevant Index Amendment Request Notice in accordance with clause 4.6(G), then:

(i) the occurrence of the Index Issue and the choice of the Alternative Index which is the subject of the relevant Index Amendment Request Notice shall be deemed to be as set out in the relevant Index Amendment Request Notice until such time as there is an Authorised Replacement Index in respect of the relevant Index Amendment Request Notice or such Index Issue is agreed or determined not to have occurred; and

(ii) NuclearSub and the RA Counterparty shall (each acting reasonably and in good faith) consult for a period of not less than twenty five (25) Business Days with a view to agreeing an alternative index.

(I) Any index:

(i) accepted by the Party which is the recipient of the Index Amendment Request Notice;

(ii) agreed between NuclearSub and the RA Counterparty (including through consultation pursuant to clause 4.6(H)); or

(iii) resulting from the Expert Determination Procedure,

shall be an "**Authorised Replacement Index**".

(J) Any Party issuing a notice under this clause 4.6 (*Index Issue*) shall issue that notice to the recipient Party with a copy to the other Parties.

4.7 Fuel Index

(A) NuclearSub shall, as soon as is reasonably practicable after completion of the procurement of all fuel for the LTO Units, notify the RA Counterparty of a proposed fuel index, selected to reflect the cost drivers for fuel.

(B) The RA Counterparty shall, no later than fifteen (15) Business Days after receipt of a notice under clause 4.7(A), notify NuclearSub if it approves or rejects the proposed fuel index.

(C) If the RA Counterparty notifies NuclearSub under clause 4.7(B) that it rejects the proposed fuel index, then the RA Counterparty and NuclearSub shall discuss in good faith for a period of not less than twenty five (25) Business Days after the date of the relevant notice under clause 4.7(B), with a view to agreeing the fuel index.

(D) The:

(i) fuel index approved by the RA Counterparty under clause 4.7(B);

(ii) fuel index agreed between NuclearSub and the RA Counterparty under clause 4.7(C); or

(iii) if NuclearSub and RA Counterparty do not agree on a fuel index by the end of the period set out in clause 4.7(C), or if NuclearSub fails to issue a notice under clause 4.7(A) on or before the first Indexation Anniversary, US GDP-IPD,

shall be adopted as the fuel index (the "**Fuel Index**").

5. MARKET REFERENCE PRICE

5.1 Market Reference Price

(A) The "**Market Reference Price**" shall be expressed in €/MWh and shall, in respect of each Settlement Unit, be the Day-Ahead spot price for a "Base Load" delivery of electricity in the Belgian bidding zone, or in case of a change of the bidding zone configuration, the respective bidding zone of the geographic area of Belgium in which the LTO Units are situated at that time (the "**Relevant Bidding Zone**"), on the Day-Ahead market for the relevant Settlement Unit as published by the Nominated Electricity Market Operator ("**NEMO**") on which NuclearSub bids its offered volume for sale for the relevant Settlement Unit.

(B) The electronic power exchanges eligible for determining the Market Reference Price under clause 5.2(B) are EPEX SPOT SE (available at https://www.epexspot.com/en) and Nord Pool EMCO AS (available at

https://www.nordpoolgroup.com/en/) and any other NEMO operating in the Relevant Bidding Zone at the time of the relevant Settlement Unit.

5.2 Alternative Price Source and Change in Market Design

(A) If a Change in Market Design occurs, then:

(i) NuclearSub shall notify the RA Counterparty and Luminus of the occurrence of such Change in Market Design;

(ii) NuclearSub and the RA Counterparty shall negotiate reasonably and in good faith with a view to agreeing the necessary amendments to this Agreement to restore the economic balance of this Agreement in such a way that puts NuclearSub and Luminus in a comparable position to the position in which it would have been had the Change in Market Design not occurred;

(iii) if the amendments referred to under clause 5.2(A)(ii) are not agreed within sixty (60) Business Days after the RA Counterparty's receipt of the notice under clause 5.2(A)(i), then NuclearSub and the RA Counterparty shall have the right, but not the obligation, to give a Change in Market Design Termination Notice to the other Parties;

(iv) a Change in Market Design Termination Notice shall specify the date on which termination of this Agreement is designated by the Party issuing the notice to take effect (the date so designated being a "**Change in Market Design Termination Date**"); and

(v) if either NuclearSub or the RA Counterparty gives a Change in Market Design Termination Date, then this Agreement will terminate on the Change in Market Design Termination Date unless NuclearSub and the RA Counterparty agree otherwise expressly in writing.

(B) If, in any Settlement Unit, the Market Reference Price is unavailable such that generation owned by NuclearSub from one or both LTO Units in the relevant Settlement Unit cannot be bid by NuclearSub on the NEMOs set out in clause 5.1(B), then the Market Reference Price for the relevant Settlement Unit shall be the price published by the TSO or any other competent body appointed to do so at the time of the relevant Settlement Unit.

5.3 Effect of Different Market Reference Price

(A) The Parties acknowledge that the economic balance of this Agreement (including in respect of, amongst other things, the setting of the Base Case Project IRR and the application of the Market Price Risk Adjustment) and the allocation of risks between the Parties, together with the assumptions and calculations to achieve

the economic balance of this Agreement (including, for the avoidance of doubt, the Signing Financial Model), are predicated on the Market Reference Price having the characteristics set out in clause 5.1 (*Market Reference Price*).

(B) The Parties therefore acknowledge that the use of a different market reference price (other than in the circumstances set out in clause 5.2 (*Alternative Price Source and Change in Market Design*)) would materially alter the economic balance of this Agreement and the allocation of risks between the Parties. If a different market reference price is used (other than in the circumstances set out in clause 5.2 (*Alternative Price Source and Change in Market Design*)), certain amendments will need to be made to this Agreement and the applicable Financial Model including its assumptions in order to retain and restore the economic balance of this Agreement and the initial allocation of risks between the Parties.

5.4 Market Reference Price Review

(A) The RA Counterparty may notify NuclearSub and Luminus in writing at any time that it wishes to propose an amendment of the definition of 'Market Reference Price' that will apply no earlier than the completion of the LTO Services (an "**MRP Review Notice**"). The RA Counterparty may submit no more than three (3) MRP Review Notices during the RA Term.

(B) Any MRP Review Notice shall include reasonable details of the proposed changes to the Market Reference Price and any related changes to this Agreement and any EMSA, together with an explanation as to how such changes preserve the economic balance, preserve the risk allocation and reward between NuclearSub, Luminus, any EMSA Counterparty and the RA Counterparty as existed at the date of the Agreement and take into account all the costs related to the implementation of the new 'Market Reference Price' , including, without limitation, market costs relating to, *inter alia*, buying back power volumes (the "**Proposed MRP Changes**").

(C) Following receipt of an MRP Review Notice the Parties shall discuss the Proposed MRP Changes in good faith for a period of sixty (60) days.

(D) At the end of the period of sixty (60) days set out in clause 5.4(C), each of NuclearSub and Luminus may either: (i) accept the Proposed MRP Changes (with such amendments as may be agreed between the Parties under clause 5.4(C); or (ii) if NuclearSub or Luminus (as applicable) considers that the Proposed MRP Changes do not achieve the requirements set out in clause 5.4(B), or would not be possible to implement, reject the Proposed MRP Changes. If NuclearSub and Luminus each accept the Proposed MRP Changes (or agree to changes thereto under clause 5.4(C)), then the Parties shall take all reasonable steps necessary to implement the Proposed MRP Changes (with such amendments as may have been agreed between the Parties under clause

5.4(C)) in a timely manner, including any required amendment to the Bidding and Imbalance Strategy.

6. DIFFERENCE PAYMENTS

6.1 Calculation of Difference

The "**Difference**" in respect of each Settlement Unit shall be an amount (expressed in €/MWh) calculated as the Initial Strike Price or Revised Strike Price (as applicable) minus the Market Reference Price with respect to the relevant Settlement Unit.

6.2 Calculation of Market Price Risk Adjustment

(A) The "**Market Reference Price Ratio**" in respect of each Settlement Unit shall be an amount calculated as the Market Reference Price for the relevant Settlement Unit divided by the Initial Strike Price or the Revised Strike Price as at the True-up Date (as applicable), as adjusted pursuant to clause 4.5 (*Strike Price Adjustments: Indexation*), pursuant to a Reopener Event Strike Price Adjustment applied in respect of an event set out in paragraph (F) of the definition of 'Reopener Event', or pursuant to any strike price adjustment under this Agreement to the extent caused by a change to network charges, and rounded to the nearest hundredth decimal place.

(B) The "**Market Price Risk Adjustment**" in respect of each Settlement Unit shall be the amount corresponding to the Market Reference Price Ratio for the relevant Settlement Unit in the Market Price Risk Sharing Grid or Revised Market Price Risk Sharing Grid (as applicable).

6.3 Calculation of Difference Amount

The "**Difference Amount**" in respect of each Settlement Unit other than a Modulation Settlement Unit shall be an amount (expressed in euros) calculated as follows:

(A) if the Difference in the relevant Settlement Unit is a positive number, the relevant Difference Amount shall be calculated in accordance with the following formula:

$$Difference\ Amount = MAX(D + MPRA, 0) \times E$$

(B) if the Difference in the relevant Settlement Unit is a negative number, the relevant Difference Amount shall be calculated in accordance with the following formula:

$$Difference\ Amount = MIN(D + MPRA, 0) \times E$$

(C) if the Difference in the relevant Settlement Unit is zero (0), the relevant Difference Amount shall be zero (0),

where:

(i) D is the Difference for the relevant Settlement Unit;

(ii) MPRA is the Market Price Risk Adjustment for the relevant Settlement Unit; and

(iii) E is the aggregate Metered Electricity Output from the LTO Units for the relevant Settlement Unit.

6.4 Negative Price Periods and Modulation

(A) Subject to clause 6.4(B) and 6.4(C), if in respect of any day (a "**Modulation Day**"), the mean average Market Reference Price for any period of twenty-four (24) or more consecutive Settlement Units is less than minus twenty euros per megawatt hour (€-20/MWh), then NuclearSub shall procure that Electrabel reduces the Metered Electricity Output for each LTO Unit in accordance with the Bidding and Imbalance Strategy during such consecutive Settlement Units in that Modulation Day (each such reduction being a "**Modulation**"), provided that NuclearSub shall not be required to procure any such Modulation that would require Electrabel to operate the relevant LTO Unit in a manner that is inconsistent with:

(i) any Applicable Law, Authorisation and/or Safety Requirement;

(ii) any other term of this Agreement;

(iii) the Bidding and Imbalance Strategy;

(iv) any instruction, requirement or request of any the RA Counterparty, any Public Authority, FANC-AFCN and/or the TSO;

(v) the age and condition of the relevant LTO Unit; and/or

(vi) limitations due to the availability of waste tanks from time to time; and/or

(vii) any contrary indicators demonstrated by the transactions for the sale of electricity on the relevant Modulation Day during the period from the closure of the Day-Ahead market for a Settlement Unit on the relevant Modulation Day until the gate closure for that Settlement Unit before the delivery period.

(B) The Parties acknowledge and agree that NuclearSub shall not be required under clause 6.4(A) to procure in excess of thirty (30) Modulations in each Fuel Cycle for each LTO Unit, provided that any reduction in power generation from the relevant LTO Unit of two per cent. (2%) or more of the net capacity of the relevant

LTO Unit as a result of a request by the EMSA Counterparty shall count towards the limit on Modulations set out in this clause 6.4(B).

(C) The Parties acknowledge and agree that NuclearSub shall not be required under clause 6.4(A) to procure that Electrabel:

(i) reduces the power generation of the relevant LTO Unit by an amount in excess of the capacity of the LTO Units available for a Modulation in the relevant Modulation Settlement Unit, as determined by Electrabel from time to time;

(ii) reduces the power generation of the relevant LTO Unit for a period of less than two (2) hours or more than seventy-two (72) hours (including any ramp-up and ramp-down periods);

(iii) ramps the relevant LTO Unit up or down at a rate in excess of one per cent. (1%) of the available net capacity of the relevant LTO Unit at the relevant time per minute;

(iv) reduces the power generation of the relevant LTO Unit during a period of at least seventy-two (72) hours commencing upon the end of any Modulation (including the relevant ramp-up period in respect of that Modulation);

(v) reduces the power generation of the relevant LTO Unit during any Frequency Containment Reserve Period or during any period during which the relevant LTO Unit has a boric acid concentration of less than two hundred parts per million (200ppm);

(vi) reduces the power generation of the relevant LTO Unit during any planned reactor test in respect of the relevant LTO Unit;

(vii) reduces the power generation of the relevant LTO Unit during any period in which there is, or Electrabel considers there to be a risk that there is, any leaking fuel assembly present in the core of the relevant LTO Unit;

(viii) reduces the power generation of the relevant LTO Unit during any period in which Electrabel considers that the risk of an automatic stop during a Modulation is too high in the context of a technical issue in respect of the relevant LTO Unit;

(ix) reduces the power generation of the relevant LTO Units to the extent that any power was the subject of a buy-back bid by NuclearSub on the NEMO on which NuclearSub bids its offered volume for sale, and such buy-back bid did not clear despite the relevant bid price being at, or below the relevant clearing price; and/or

(x) carries out a Modulation outside the scope of any other technical or market constraints from time to time.

(D) The "**Difference Amount**" in respect of each Modulation Settlement Unit shall be an amount (expressed in euros) calculated as follows:

$$Difference\ Amount = \big(D \times (E - M)\big) + (SP\ x\ (BC + M))$$

where:

(i) D is the Difference for the relevant Modulation Settlement Unit;

(ii) E is the aggregate Metered Electricity Output from the LTO Units for the relevant Modulation Settlement Unit;

(iii) M is an amount equal to zero MWh (0 MWh), except to the extent that NuclearSub is in breach of its obligations under clauses 6.4(A), 6.1(B), and 6.1(C), in which case M is the volume of electricity (in MWh) that would have been, in accordance with the Bidding and Imbalance Strategy, modulated had NuclearSub complied with its obligations under clause 6.4(A), excluding any such volume of electricity during any ramp-up or ramp-down period for such Modulation;

(iv) SP is the Initial Strike Price or Revised Strike Price (as applicable) for the relevant Modulation Settlement Unit; and

(v) BC is the Bought-Back Volume for the relevant Modulation Settlement Unit.

7. REOPENER EVENTS

7.1 Reopener Event Initial Assessment Notice

(A) If either NuclearSub or the RA Counterparty considers that a Reopener Event has occurred, been implemented or become effective it may give a Reopener Event Initial Assessment Notice to NuclearSub or the RA Counterparty (as applicable), with a copy to Luminus.

(B) A Reopener Event Initial Assessment Notice shall:

(i) include reasonable details of the relevant Reopener Event; and

(ii) specify the Reopener Event Effective Date.

(C) If either NuclearSub or the RA Counterparty issues a Reopener Event Initial Assessment Notice, then the other of NuclearSub and the RA Counterparty shall,

within twenty (20) Business Days of receipt of the relevant Reopener Event Initial Assessment Notice, notify the Party that issued the relevant Reopener Event Initial Assessment Notice whether or not it approves the matters which are the subject of the relevant Reopener Event Initial Assessment Notice, and, where it does not approve the matters which are the subject of the relevant Reopener Event Initial Assessment Notice, it shall include in its notice under this clause 7.1(C) reasonable details of why it does not approve such matters.

(D) If either NuclearSub or the RA Counterparty issues a Reopener Event Initial Assessment Notice and the other of NuclearSub and the RA Counterparty does not notify the issuing Party in accordance with clause 7.1(C) on or before the expiry of the time period set out in clause 7.1(C), then

(i) the issuing Party shall, promptly upon expiry of the time period set out in clause 7.1(C), request the recipient Party in writing to approve or disapprove the matters which are the subject of the relevant Reopener Event Initial Assessment Notice in accordance with clause 7.1(C) within 5 Business Days upon the receipt of that request; and

(ii) where the recipient Party fails to approve or disapprove the matters which are the subject of the relevant Reopener Event Initial Assessment Notice within 5 Business Days after the receipt of the issuing Party's request under clause 7.1(D)(i); or

(iii) where the recipient Party fails to include in its notice reasonable details to justify its disapproval in accordance with clause 7.1(C),

the recipient Party shall be deemed to have not approved the matters which are the subject of the relevant Reopener Event Initial Assessment Notice.

(E) If:

(i) NuclearSub issues a Reopener Event Initial Assessment Notice and:

(a) the RA Counterparty approves the matters which are the subject of the relevant Reopener Event Initial Assessment Notice; or

(b) the RA Counterparty did not approve the matters which are the subject of the relevant Reopener Event Initial Assessment Notice in accordance with clause 7.1(C), or is deemed not to have approved the matters which are the subject of the relevant Reopener Event Initial Assessment Notice in accordance with clause 7.1(D), and it is determined in accordance with the Expert Determination Procedure that a Reopener Event has occurred in respect of these matters; or

(ii) the RA Counterparty issues a Reopener Event Initial Assessment Notice and NuclearSub did not approve the matters which are the subject of the relevant Reopener Event Initial Assessment Notice in accordance with clause 7.1(C) and it is agreed or determined in accordance with the Expert Determination Procedure that a Reopener Event has not occurred,

then the RA Counterparty shall reimburse to NuclearSub, on an after-Tax basis, any reasonable costs and expenses incurred by or on behalf of NuclearSub in preparing the relevant Reopener Event Initial Assessment Notice, and NuclearSub shall include such reimbursement amount in the next issued Billing Statement.

(F) NuclearSub shall, subject to any requirements of the Standard of Care, use reasonable endeavours to minimise any Reopener Event Costs including NuclearSub, in respect of Further Outages, seeking (acting in accordance with the Standard of Care) to schedule any outages in respect thereof during Scheduled Outages to the extent reasonably practicable.

7.2 Reopener Event Notice

(A) NuclearSub and the RA Counterparty (each an "**Issuing Party**") may, unless it has been agreed or determined that the relevant event does not constitute a Reopener Event, give to the RA Counterparty or NuclearSub (as applicable) (each a "**Recipient Party**") a Reopener Event Notice on or after:

(i) the date on which either NuclearSub or the RA Counterparty gives a Reopener Event Initial Assessment Notice in respect of the relevant event but on or prior the date that is one hundred and eighty (180) calendar days after the date on which the Issuing Party of such Reopener Event Notice actually became aware of the relevant Reopener Event Costs or Reopener Event Savings referenced in such Reopener Event Notice; and

(ii) if a Reopener Event Notice relates to a Reopener Event in respect of which an insurance claim has been made, the date on which such claim is finally settled but on or prior to the date that is thirty (30) days after the date on which such claim is finally settled.

(B) A Reopener Event Notice shall:

(i) specify that the Reopener Event has been agreed or determined, or that agreement or determination in respect of the Reopener Event is pending; and

(ii) specify whether (using the most up-to-date data available to the Issuing Party at the time of its preparation) the Issuing Party considers that the

Reopener Event has given rise to or resulted in, or will give rise to or result in, Reopener Event Costs or Reopener Event Savings and set out the calculation of any Reopener Event Strike Price Adjustment or Reopener Event Lump Sum Payment.

(C) In respect of any Reopener Event Notice, the Recipient Party may, by notice to the Issuing Party during the twenty (20) Business Day period set out in clause 7.2(E)(i), request the Issuing Party to provide the Recipient Party with such supporting information as the Recipient Party reasonably requires for the purposes of determining whether or not it approves the matters which are the subject of the relevant Reopener Event Notice (a "**Further Reopener Event Information Request**").

(D) If the Recipient Party issues a Further Reopener Event Information Request in accordance with clause 7.2(C), then the Issuing Party shall, within twenty (20) Business Days after receipt of the request, prepare and deliver such further supporting information to the Recipient Party.

(E) If either NuclearSub or the RA Counterparty issues a Reopener Event Notice, then the Recipient Party shall:

(i) within twenty five (25) Business Days of receipt of the relevant Reopener Event Notice; or

(ii) if the Recipient Party has issued a Further Reopener Event Information Request in accordance with clause 7.2(C) in respect of the relevant Reopener Event Notice, within twenty five (25) Business Days of receipt of the relevant supporting information reasonably requested in that Further Reopener Event Information Request,

notify the Issuing Party whether or not the Recipient Party approves the matters which are the subject of the relevant Reopener Event Notice, and, where the Recipient Party does not approve the matters which are the subject of the relevant Reopener Event Notice, the Recipient Party shall include in its notice under this clause 7.2(E) reasonable details of why it does not approve such matters.

(F) If either NuclearSub or the RA Counterparty issues a Reopener Event Notice and the Recipient Party does not notify the Issuing Party under clause 7.2(E) on or before the expiry of the relevant time period set out in clause 7.2(E), then:

(i) the Issuing Party shall, promptly upon expiry of the time period set out in clause 7.2(E), request the Recipient Party in writing to approve or disapprove the matters which are the subject of the relevant Reopener Event Notice in accordance with clause 7.2(E) within 5 Business Days upon the receipt of that request; and

(ii) where the Recipient Party fails to approve or did not approve the matters which are the subject of the relevant Reopener Event Notice within 5 Business Days after the receipt of the Issuing Party's request under clause7.2(F)(i); or

(iii) where the Recipient Party fails to include in its notice reasonable details of why it did not approve such matter in accordance with clause 7.2(E),

the Recipient Party shall be deemed not to have approved the matters which are the subject of the relevant Reopener Event Notice.

(G) If NuclearSub issues a Reopener Event Notice and the RA Counterparty approves the matters which are the subject of the relevant Reopener Event Notice then the RA Counterparty shall reimburse to NuclearSub, on an after-Tax basis, any reasonable costs and expenses incurred by or on behalf of NuclearSub in preparing the relevant Reopener Event Notice, and NuclearSub shall include such reimbursement amount in the next issued Billing Statement.

(H) If NuclearSub issues a Reopener Event Notice and the RA Counterparty disapproved the matters which are the subject of the relevant Reopener Event Notice in accordance with clause 7.2(E), or is deemed to have rejected the matters which are the subject of the relevant Reopener Event Notice in accordance with clause 7.2(F), and such Dispute is referred for determination in accordance with the Expert Determination Procedure in accordance with clause 7.6, then the Parties shall instruct the Independent Expert to, as part of its determination of the relevant Dispute, determine the allocation between NuclearSub and the RA Counterparty of the costs and expenses incurred by or on behalf of NuclearSub in preparing the relevant Reopener Event Notice.

7.3 Materiality Thresholds

No compensation shall be payable under this clause 7 (*REOPENER EVENTS*) in respect of any Reopener Event other than any Reopener Event that is an event under paragraph (H) or (I) of the definition of Reopener Event:

(A) in respect of compensation payable to NuclearSub and Luminus, unless the aggregate amount of all Reopener Event Costs in respect of all Reopener Events, net of the aggregate amount of all Reopener Event Savings in respect of all Reopener Events, exceeds five million euros (€5,000,000) and, once (and for so long as) the net aggregate amount of all such Reopener Event Costs has exceeded such sum, only the amount of the excess shall be the subject of a Reopener Event Lump Sum Payment or Reopener Event Strike Price Adjustment (as applicable); and

(B) in respect of compensation payable to the RA Counterparty, unless the aggregate amount of all Reopener Event Savings in respect of all Reopener Events, net of

the aggregate amount of all Reopener Event Costs in respect of all Reopener Events, exceeds five million euros (€5,000,000) and, once (and for so long as) the net aggregate amount of all such Reopener Event Savings has exceeded such sum, only the amount of the excess shall be the subject of a Reopener Event Strike Price Adjustment.

7.4 Reopener Event Compensation

(A) Subject to clauses 7.4(B) and 7.4(D), if, in respect of any Reopener Event, the relevant Reopener Event Costs exceed the relevant Reopener Event Savings, then NuclearSub shall implement a Reopener Event Strike Price Adjustment in respect of the relevant Reopener Event.

(B) If, in respect of any Reopener Event other than an event under paragraph (G) of the definition of Reopener Event, the relevant Reopener Event Costs exceed the relevant Reopener Event Savings, then the RA Counterparty may, in its discretion following consultation with NuclearSub and having regard to comments made by NuclearSub, at any time prior to the date that is thirty (30) Business Days after the date on which the matters which are the subject of the relevant Reopener Event Notice are agreed or determined in accordance with this clause 7 (*REOPENER EVENTS*), elect by notice in writing to NuclearSub and Luminus to make a Reopener Event Lump Sum Payment in respect of such Reopener Event, and in such case, the RA Counterparty shall pay:

(i) an amount equal to the Reopener Event Lump Sum Payment in respect of the relevant Reopener Event to NuclearSub; and

(ii) to Luminus, an amount calculated in accordance with the following formula:

$$Luminus\ Payment = 0.10193 \times \left(\frac{NLSP}{0.89807}\right)$$

where NLSP is the Reopener Event Lump Sum Payment in respect of the relevant Reopener Event,

in each case in accordance with clause 12 (*BILLING AND PAYMENT*).

(C) If, in respect of any Reopener Event, the relevant Reopener Event Savings exceed the relevant Reopener Event Costs, then NuclearSub shall implement a Reopener Event Strike Price Adjustment in respect of the relevant Reopener Event except that, where the matter giving rise to the relevant Reopener Event is set out in paragraph (H) or (I) of the definition of 'Reopener Event':

(i) NuclearSub shall pay an amount equal to the Reopener Event Lump Sum Payment in respect of the relevant Reopener Event to the RA Counterparty; and

(ii) Luminus shall pay to the RA Counterparty an amount calculated in accordance with the following formula:

$$Luminus\ Payment = 0.10193 \times \left(\frac{NLSP}{0.89807}\right)$$

where NLSP is the Reopener Event Lump Sum Payment in respect of the relevant Reopener Event,

in each case in accordance with clause 12 (*BILLING AND PAYMENT*).

(D) In respect of the Initial Period and each Run-phase Period, if the aggregate amount of all Reopener Event Costs in the Initial Period or relevant Run-phase Period (as applicable) in respect of all Reopener Events, net of the aggregate amount of all Reopener Event Savings in the same period, does not exceed twenty-five million euros (€25,000,000), then the relevant Reopener Event Lump Sum Payment (or any associated Reopener Event Strike Price Adjustment) shall be payable (or implemented, as applicable) at the end of the Initial Period or relevant Run-phase Period (as applicable) provided that, once the net aggregate amount of all such Reopener Event Costs has exceeded such sum, the full amount of such Reopener Event Lump Sum Payment (or any associated Reopener Event Strike Price Adjustment) shall be within two (2) months payable (or implemented, as applicable) and not only the amount of the excess.

(E) In respect of the Initial Period and each Run-phase Period, if the aggregate amount of all Reopener Event Savings in the Initial Period or relevant Run-phase Period (as applicable) in respect of all Reopener Events, net of the aggregate amount of all Reopener Event Costs in the same period, does not exceed twenty-five million euros (€25,000,000), then the relevant Reopener Event Lump Sum Payment (or any associated Reopener Event Strike Price Adjustment) shall be payable (or implemented, as applicable) at the end of the Initial Period or relevant Run-phase Period (as applicable) provided that, once the net aggregate amount of all such Reopener Event Savings has exceeded such sum, the full amount of such Reopener Event Lump Sum Payment (or any associated Reopener Event Strike Price Adjustment) shall be within two (2) months payable (or implemented, as applicable) and not only the amount of the excess.

(F) Clauses 7.4(D) and 7.4(E) shall not apply to any Reopener Event that is an event under paragraph (H) or (I) of the definition of Reopener Event.

7.5 Reopener Event Effective Date

(A) Each Reopener Event Lump Sum Payment and Reopener Event Strike Price Adjustment in respect of a Reopener Event shall be calculated as at the relevant Reopener Event Effective Date.

(B) If a Reopener Event Strike Price Adjustment is implemented in respect of any Reopener Event in accordance with clause 7.4(B) or clause 7.4(C), then the relevant Reopener Event Strike Price Adjustment shall be accounted for in the Billing Statement(s) for each Billing Period on and with effect from the later to occur of:

(i) the relevant Reopener Event Effective Date;

(ii) the date on which the amount of the relevant Reopener Event Strike Price Adjustment is agreed or determined; and

(iii) the date on which the relevant aggregate threshold amount referred to in clause 7.3(A), 7.3(B), 7.4(D) or 7.4(E) is exceeded.

7.6 Disputes in relation to Reopener Events

Any Dispute between NuclearSub and the RA Counterparty in respect of the matters which are the subject of a Reopener Event Initial Assessment Notice, Reopener Event Notice or any adjustments or payments resulting from the provisions of this clause 7 (*Reopener Events*), as the case may be, may be referred by either NuclearSub or the RA Counterparty for determination in accordance with the Expert Determination Procedure.

7.7 Notices

Any Party issuing a notice under this clause 7 (*REOPENER EVENTS*) shall issue that notice to the recipient Party with a copy to the other Parties.

8. FINANCIAL MODEL

8.1 Financial Model

(A) NuclearSub shall maintain a Financial Model for the purposes of, amongst other things:

(i) recording actuals and forecasts from the RA Effective Date until the Expiry Date in respect of:

(a) Operating, Capital and Financing Costs incurred, or expected to be incurred;

(b) Estimated Total Lifetime Facility Generation;

(c) Estimated Remaining Facility Generation; and

(d) certain other technical or economic assumptions in connection with the LTO;

(ii) calculating the Initial Strike Price and Revised Strike Price in accordance with the methodology set out in the applicable Financial Model;

(iii) calculating the Lower Threshold Strike Price, the Higher Threshold Strike Price, the Revised Lower Threshold Strike Price and the Revised Higher Threshold Strike Price in accordance with clause 4 (*STRIKE PRICE*), clause 8 (*FINANCIAL MODEL*) and Schedule 4 (*Market Price Risk Sharing Grid*) and the methodology set out in the applicable Financial Model; and

(iv) to the extent necessary, calculating any Reopener Event Strike Price Adjustment, including any update of the applicable Financial Model and (to the extent necessary) its assumptions for the purpose of such calculation in accordance with this Agreement.

(B) The Parties acknowledge that, as at the date of this Agreement, there is a Financial Model in the agreed form as between NuclearSub and the RA Counterparty (the "**Signing Financial Model**", which, where relevant, includes relevant assumptions as of the date of this Agreement as set out in the Assumptions Book) and which is sufficient to determine the financial projections and other elements required to calculate the Initial Strike Price, but which is not in a format for use over the RA Term.

(C) During the RA Term, NuclearSub shall only update the applicable Financial Model:

(i) at the times specified in this Agreement, or otherwise as soon as reasonably practicable following such event, with respect to the events specified in clause 8.1(A)(ii) to clause 8.1(A)(iv) (inclusive);

(ii) upon becoming aware of the same:

(a) to correct any manifest error;

(b) to correct any discrepancy between the applicable Financial Model and the terms of this Agreement (including any mechanical adjustments to the Financial Model to conform it to the terms of this Agreement);

(c) to reflect any development in understanding of the project for the extension of the LTO Units after the date of this Agreement, provided that any such update shall not include any change to the relevant Financial Model which is inconsistent with any express term of any Transaction Document or that results in a calculation methodology for the Initial Strike Price or Revised Strike Price (as applicable) that is inconsistent with Schedule 1 or Schedule 2 (as applicable) or a calculation methodology for the Project IRR that is inconsistent with clause 11 (*PROJECT IRR*); or

(d) to apply any mechanical adjustments necessary to ensure that the Financial Model aligns with then-applicable Tax laws and/or accounting principles; and

(iii) to reflect an LTO Unit becoming a Removed LTO Unit in accordance with the terms of this Agreement, where such update to the applicable Financial Model will reflect the definitions of Project Overall Capital Costs", "Project Overall Operating Costs" and "Project Overall Financing Costs" as updated in accordance with clause 15.2(B),

provided that the Fixed Assumption shall not be changed.

(D) Updates to the applicable Financial Model under clause 8.1(C) will be subject to approval by the RA Counterparty provided that the RA Counterparty shall not withhold its approval of an updated Financial Model under clause 8.1(C) except to the extent that the update of the Financial Model was prepared in breach of clause 8.1(C).

(E) On or before 17:00 on the date that is twenty five (25) Business Days after receipt by the RA Counterparty of an updated Financial Model in accordance with clause 8.1(C) (the "**Update Deadline**"), the RA Counterparty shall notify NuclearSub that such updated Financial Model:

(i) has been approved in its entirety by the RA Counterparty; or

(ii) has not been approved in its entirety by the RA Counterparty, in which case the RA Counterparty shall include in such notice reasonable details of how such updated Financial Model was prepared in breach of clause 8.1(C) (the "**Update Issues**").

(F) If:

(i) NuclearSub does not receive any notice from the RA Counterparty under clause 8.1(E) on or before the expiry of the time period set out in clause 8.1(E); or

(ii) the RA Counterparty does not include the Update Issues in a notice under clause 8.1(E)(ii),

then the RA Counterparty shall be deemed not to have approved such updated Financial Model in its entirety as at the Update Deadline.

(G) If the RA Counterparty notifies NuclearSub in accordance with clause 8.1(E)(ii) that such updated Financial Model has not been approved, or is deemed not to have approved such updated Financial Model in accordance with clause 8.1(F), then:

(i) the updated Financial Model prepared under clause 8.1(C) will be applicable for the purposes of this Agreement during the period commencing on the date on which such updated Financial Model is prepared under clause 8.1(C) and ending on the date on which the updated Financial Model is adopted in accordance with clause 8.1(J); and

(ii) NuclearSub and the RA Counterparty shall (each acting reasonably and in good faith) discuss the Update Issues with a view to agreeing any changes required to the updated Financial Model submitted to the RA Counterparty under clause 8.1(C) to ensure that such updated Financial Model is prepared in accordance with clause 8.1(C).

(H) If NuclearSub and the RA Counterparty do not agree such updated Financial Model in accordance with clause 8.1(G) within fifteen (15) Business Days of the Update Deadline, (or such longer period as NuclearSub and the RA Counterparty may agree in writing) then either NuclearSub or the RA Counterparty may refer the Update Issues for determination in accordance with the Expert Determination Procedure.

(I) If NuclearSub or the RA Counterparty refers the updated Financial Model for determination in accordance with the Expert Determination Procedure under clause 8.1(H), then the Independent Expert shall be instructed to make a determination as to the changes required (if any) to ensure that the updated Financial Model is prepared in accordance with clause 8.1(C). The Independent Expert shall be instructed not to change the updated Financial Model for any other reason.

(J) Updates to the Financial Model:

(i) approved under clause 8.1(E)(i);

(ii) as amended to reflect changes to the updated Financial Model agreed by NuclearSub and the RA Counterparty under clause 8.1(G)(ii); or

(iii) as amended to reflect changes to the updated Financial Model determined by the Independent Expert pursuant to a referral under clause 8.1(I),

will be adopted as an updated Financial Model under clause 8.1(C).

(K) An updated Financial Model adopted under clause 8.1(J) will be applicable for the purposes of this Agreement during the period commencing on the date on which such updated Financial Model is adopted under clause 8.1(J) and ending on the date from which such updated Financial Model is superseded in accordance with the terms of this Agreement.

8.2 Original Financial Model

(A) NuclearSub and the RA Counterparty shall use their reasonable endeavours from the date of this Agreement to agree, by no later than the RA Effective Date, a format of Financial Model for use over the RA Term. That format of Financial Model shall set out monthly, rather than yearly, projections as well as any adjustments required to calculate on a per-unit basis provisions of this Agreement in connection with the SDC Loan (including the Estimated SDC Loan Repayment Profile) and clause 10 (*MINIMUM OPEX AND CAPITAL PAYMENTS*), and be populated with data consistent with the Signing Financial Model (which, for the avoidance of doubt, includes relevant assumptions as set out in Assumptions Book) and with updated data in respect of items that are pending in the Assumptions Book as at the date of this Agreement, so as to reflect the Initial Strike Price contained in the Signing Financial Model to ensure that it achieves the Base Case Project IRR, and once in the agreed form shall be the 'Original Financial Model'.

(B) The Original Financial Model (as updated in accordance with clause 8.1 (*Financial Model*)) will be applicable for the purposes of this Agreement during the period commencing on the RA Effective Date and ending on the date on which an ISP Financial Model is adopted under clause 8.3(H) (notwithstanding that the Original Financial Model may take into account, for example, costs arising prior to the RA Effective Date).

(C) The ISP Financial Model as adopted under clause 8.3(H) (as updated in accordance with clause 8.1 (*Financial Model*)) will be applicable for the purposes of this Agreement during the period commencing on the date on which the ISP Financial Model is adopted under clause 8.3(H) and ending on the date on which the True-up Date Financial Model is adopted under clause 8.4(I).

8.3 ISP Financial Model

(A) NuclearSub shall, as soon as is reasonably practicable after the date on which the Initial Project Budget is duly agreed or determined under clause 11.3 of the

SHA (and, where applicable, the Expert Determination Procedure (for these purposes as defined in the SHA)):

(i) update the Original Financial Model in accordance with Schedule 3 (*Updating the Original Financial Model*) (the "**ISP Financial Model**"); and

(ii) provide such ISP Financial Model to the RA Counterparty.

(B) Updates to the Original Financial Model under clause 8.3(A) will be subject to approval by the RA Counterparty provided that: (i) the RA Counterparty shall not withhold its approval of the ISP Financial Model under clause 8.3(A) except to the extent that the ISP Financial Model was prepared in breach of clause 8.3(A); and (ii) the RA Counterparty shall not withhold its approval in respect of any information or data derived from the Initial Project Budget.

(C) On or before 17:00 on the date that is twenty five (25) Business Days after receipt by the RA Counterparty of the ISP Financial Model in accordance with clause 8.3(A) (the "**ISP Financial Model Deadline**"), the RA Counterparty shall notify NuclearSub that such ISP Financial Model:

(i) has been approved in its entirety by the RA Counterparty; or

(ii) has not been approved in its entirety by the RA Counterparty, in which case the RA Counterparty shall include in such notice a detailed explanation, on a line-by-line basis, of how such ISP Financial Model was prepared in breach of clause 8.3(A).

(D) If:

(i) NuclearSub does not receive any notice from the RA Counterparty under clause 8.3(C) on or before the expiry of the time period set out in clause 8.3(C); or

(ii) the RA Counterparty does not include in a notice under clause 8.3(C)(ii) a reasonably detailed explanation of how the ISP Financial Model was prepared in breach of clause 8.3(A) (the "**ISP Financial Model Issues**"),

then the RA Counterparty shall be deemed not to have approved ISP Financial Model in its entirety as at the ISP Financial Model Deadline.

(E) If the RA Counterparty notifies NuclearSub on or before the ISP Financial Model Deadline in accordance with clause 8.3(C)(ii), or is deemed not to have approved such ISP Financial Model in accordance with clause 8.3(D), then:

(i) the ISP Financial Model provided under clause 8.3(A)(ii) will be applicable for the purposes of this Agreement during the period

commencing on the date on which ISP Financial Model is provided under clause 8.3(A)(ii) and ending on the date on which the ISP Financial Model is adopted in accordance with clause 8.3(H); and

(ii) NuclearSub and the RA Counterparty shall (each acting reasonably and in good faith) discuss the ISP Financial Model Issues with a view to agreeing any changes required to the ISP Financial Model submitted to the RA Counterparty under clause 8.3(A) to ensure that such ISP Financial Model is prepared in accordance with clause 8.3(A).

(F) If NuclearSub and the RA Counterparty do not agree the ISP Financial Model in accordance with clause 8.3(E)(ii) within fifteen (15) Business Days of receipt by NuclearSub of the relevant notice under clause 8.3(C)(ii), (or such longer period as NuclearSub and the RA Counterparty may agree in writing) then either NuclearSub or the RA Counterparty may refer the ISP Financial Model Issues for determination in accordance with the Expert Determination Procedure.

(G) If NuclearSub or the RA Counterparty refers the ISP Financial Model for determination in accordance with the Expert Determination Procedure under clause 8.3(F), then the Independent Expert shall be instructed to make a determination as to the changes required (if any) to the ISP Financial Model to resolve the ISP Financial Model Issues, and thereby to ensure that the ISP Financial Model is prepared in accordance with clause 8.3(A). The Independent Expert shall be instructed not to change the ISP Financial Model other than to resolve the Update Issues.

(H) Updates to the Original Financial Model:

(i) approved under clause 8.3(C)(i);

(ii) as amended to reflect changes to the ISP Financial Model agreed by NuclearSub and the RA Counterparty under clause 8.3(E); or

(iii) as amended to reflect changes to the ISP Financial Model determined by the Independent Expert pursuant to a referral under clause 8.3(G),

will be adopted as the ISP Financial Model under clause 8.3(A).

(I) The ISP Financial Model adopted under clause 8.3(H) (as updated in accordance with clause 8.1 (*Financial Model*)) will be applicable for the purposes of this Agreement during the period commencing on the date on which the ISP Financial Model is adopted under clause 8.3(H) and ending on the date from which the ISP Financial Model is superseded in accordance with the terms of this Agreement.

8.4 True-up Date Financial Model

(A) NuclearSub shall, as soon as is reasonably practicable after the True-up Date, update the ISP Financial Model in accordance with clause 4.3 (*Revised Strike Price*) and Schedule 3 (*Updating the Original Financial Model*), provided that the Fixed Assumption shall not be changed.

(B) NuclearSub shall, as soon as is reasonably practicable after updating the ISP Financial Model in accordance with clause 8.4(A), submit to the RA Counterparty such updated ISP Financial Model (the "**Draft True-up Date Financial Model**").

(C) The Draft True-up Date Financial Model will be subject to approval by the RA Counterparty provided that: (i) the RA Counterparty shall not withhold its approval of the Draft True-up Date Financial Model except to the extent that the Draft True-up Date Financial Model was prepared in breach of clause 8.4(A) or Schedule 3 (*Updating the Original Financial Model*); and (ii) the RA Counterparty shall not withhold its approval in respect of any information or data derived from the Updated Project Budget.

(D) On or before 17:00 on the date that is twenty five (25) Business Days after receipt by the RA Counterparty of the Draft True-up Date Financial Model in accordance with clause 8.4(B) (the "**DUFM Deadline**") the RA Counterparty shall notify NuclearSub that the Draft True-up Date Financial Model:

(i) has been approved in its entirety by the RA Counterparty; or

(ii) has not been approved in its entirety by the RA Counterparty, in which case the RA Counterparty shall include in such notice reasonable details of how the Draft True-up Date Financial Model was prepared in breach of clause 8.4(A) or Schedule 3 (*Updating the Original Financial Model*).

(E) If:

(i) NuclearSub does not receive any notice from the RA Counterparty under clause 8.4(D) on or before the expiry of the time period set out in clause 8.4(D); or

(ii) the RA Counterparty does not include in a notice under clause 8.4(D)(ii) reasonable details of how the Draft True-up Date Financial Model was prepared in breach of clause 8.4(A) or Schedule 3 (*Updating the Original Financial Model*) (the "**DUFM Issues**"),

then the RA Counterparty shall be deemed not to have approved the Draft True-up Date Financial Model in its entirety as at the DUFM Deadline.

(F) If the RA Counterparty notifies NuclearSub on or before the DUFM Deadline in accordance with clause 8.4(D)(ii), or is deemed not to have approved such Draft True-up Date Financial Model in accordance with clause 8.4(E), then:

(i) the Draft True-up Date Financial Model will be applicable for the purposes of this Agreement during the period commencing on the date on which such Draft True-up Date Financial Model is submitted to the RA Counterparty under clause 8.4(B) and ending on the date on which the True-up Date Financial Model is adopted in accordance with clause 8.4(I); and

(ii) NuclearSub and the RA Counterparty shall (each acting reasonably and in good faith) discuss the DUFM Issues with a view to agreeing any changes required to the Draft True-up Date Financial Model submitted to the RA Counterparty under clause 8.4(B) to ensure that the Draft True-up Date Financial Model is prepared in accordance with clause 8.4(A) and Schedule 3 (*Updating the Original Financial Model*).

(G) If the RA Counterparty and NuclearSub do not agree the Draft True-up Date Financial Model in accordance with clause 8.4(F) within fifteen (15) Business Days of receipt by NuclearSub of the relevant notice under clause 8.4(D)(ii), (or such longer period as NuclearSub and the RA Counterparty may agree in writing) then either NuclearSub or the RA Counterparty may refer the DUFM Issue for determination in accordance with the Expert Determination Procedure.

(H) If the RA Counterparty or NuclearSub refers the Draft True-up Date Financial Model for determination in accordance with the Expert Determination Procedure in accordance with clause 8.4(G), then the Independent Expert shall be instructed to make a determination as to the changes required (if any) to the Draft True-up Date Financial Model to resolve the DUFM Issues, and thereby to ensure that the Draft True-up Date Financial Model is prepared in accordance with clause 8.4(A) and Schedule 3 (*Updating the Original Financial Model*). The Independent Expert shall be instructed not to change the Draft True-up Date Financial Model other than to resolve the DUFM Issues.

(I) The Draft True-up Date Financial Model:

(i) approved under clause 8.4(D)(i);

(ii) as amended to reflect changes to the Draft True-up Date Financial Model agreed by the RA Counterparty and NuclearSub under clause 8.4(F); or

(iii) as amended to reflect changes to the Draft True-up Date Financial Model determined by the Independent Expert pursuant to a referral under clause 8.4(G),

will be adopted as the True-up Date Financial Model.

(J) The True-up Date Financial Model (as updated in accordance with clause 8.1 (*Financial Model*)) will be applicable for the purposes of this Agreement during the period commencing on the date on which the True-up Date Financial Model is adopted under clause 8.4(I) and ending on the expiry or termination of this Agreement.

8.5 Estimated SDC Loan Repayment Profile

If, under the mortgage style repayment profile set out in the Estimated SDC Loan Repayment Profile as at the date of this Agreement, the Project IRR in the Original Financial Model or True-up Date Financial Model (as applicable), after considering the application of the repayment profile under clause 3.2(C)(vii), is lower or higher than the Base Case Project IRR, then the Estimated SDC Loan Repayment Profile will be adjusted in the relevant Financial Model to ensure it achieves the Base Case Project IRR as contemplated in clause 8.5 (*Estimated SDC Loan Repayment Profile*).

8.6 Disputes in relation to the Financial Model

Any Dispute between the RA Counterparty and NuclearSub in respect of amendments to the Original Financial Model or True-up Date Financial Model (as applicable) under this clause 8 (*Financial Model*) may be referred by either the RA Counterparty or NuclearSub for determination in accordance with the Expert Determination Procedure.

8.7 Conflict involving the Financial Model

(A) In the event of any discrepancy between the Original Financial Model or the True-up Date Financial Model (as applicable) and any provision of this Agreement, the provisions of this Agreement shall prevail.

(B) Any changes to the Original Financial Model or the True-up Date Financial Model (as applicable) not effected in accordance with this Agreement shall be of no effect for the purposes of this Agreement.

9. BALANCING CHARGES

9.1 NuclearSub Balancing Costs Payment

The NuclearSub Balancing Costs Payment for each Billing Period shall be calculated in accordance with the following formula:

$$BCP = \sum_{t}\left(\sum_{i}\left(VID_{i,t} \times \left(PID_{i,t} - PDA_{t}\right)\right) + \left(VIMB_{t} \times \left(PIMB_{t} - PDA_{t}\right)\right)\right) \times (-1)$$

where:

(i) *BCP* means the NuclearSub Balancing Costs Payment for the relevant Billing Period;

(ii) *t* means each Settlement Unit in the relevant Billing Period;

(iii) *i* means each transaction on the intraday market in the Settlement Unit;

(iv) VDA_t means the volume offered by NuclearSub, expressed in MWh, of generation from the LTO Units cleared on the relevant NEMO in the relevant Settlement Unit;

(v) PDA_t means the price, expressed in EUR/MWh, for the volume offered by NuclearSub of generation from the LTO Units cleared on the relevant NEMO in the Day-Ahead auction in the relevant Settlement Unit;

(vi) $VID_{i,t}$ means each volume offered by NuclearSub, expressed in MWh, considered as positive for a sell and as negative for a buy, of generation from the LTO Units related to a transaction on the intraday electricity markets with an external market counterparty or through the assets under management of the EMSA Counterparty for NuclearSub in the relevant Settlement Unit;

(vii) $PID_{i,t}$ means each price, expressed in EUR/MWh, in respect of a transaction related to the generation from the LTO Units offered by NuclearSub on the intraday electricity markets at the effective transaction price with an external market counterparty or an intraday market reference price for a transaction with the assets under management of the EMSA Counterparty for NuclearSub, in each case for the relevant Settlement Unit;

(viii) $VIMB_t$ means 89.807% of the aggregate Metered Electricity Output from the LTO Units *minus* VDA_t *minus* the sum of $VID_{i,t}$ for all transactions on the intraday market as adjusted to reflect any request by the TSO to modulate or not to modulate in the relevant Settlement Unit; and

(ix) $PIMB_t$ means the validated imbalance price, expressed in EUR/MWh, for the relevant Settlement Unit published by the TSO.

9.2 Luminus Balancing Costs Payment

The Luminus Balancing Costs Payment for each Billing Period shall be calculated in accordance with the following formula:

$$BCP = \sum_{t}\left(\sum_{i}\left(VID_{i,t} \times \left(PID_{i,t} - PDA_{t}\right)\right) + \left(VIMB_{t} \times \left(PIMB_{t} - PDA_{t}\right)\right)\right) \times (-1)$$

where:

(i) *BCP* means the Luminus Balancing Costs Payment for the relevant Billing Period;

(ii) *t* means each Settlement Unit in the relevant Billing Period;

(iii) *i* means each transaction on the intraday market in the Settlement Unit;

(iv) VDA_t means the volume offered by Luminus, expressed in MWh, of generation from the LTO Units cleared on the relevant NEMO in the relevant Settlement Unit;

(v) PDA_t means the price, expressed in EUR/MWh, for the volume offered by Luminus of generation from the LTO Units cleared on the relevant NEMO in the Day-Ahead auction in the relevant Settlement Unit;

(vi) $VID_{i,t}$ means each volume offered by Luminus, expressed in MWh, considered as positive for a sell and as negative for a buy, of generation from the LTO Units related to a transaction on the intraday electricity markets with an external market counterparty or through the assets under management of Luminus in the relevant Settlement Unit;

(vii) $PID_{i,t}$ means each price, expressed in EUR/MWh, in respect of a transaction related to the generation from the LTO Units offered by Luminus on the intraday electricity markets at the effective transaction price with an external market counterparty or an intraday market reference price for a transaction with the assets under management of Luminus, in each case for the relevant Settlement Unit;

(viii) $VIMB_t$ means 10.193% of the aggregate Metered Electricity Output from the LTO Units *minus* VDA_t *minus* the sum of $VID_{i,t}$ for all transactions on the intraday market as adjusted to reflect any request by the TSO to modulate or not to modulate in the relevant Settlement Unit; and

(ix) $PIMB_t$ means the validated imbalance price, expressed in EUR/MWh, for the relevant Settlement Unit published by the TSO.

9.3 Bidding and Imbalance Strategy

(A) The Parties acknowledge that: (i) each of NuclearSub and Luminus intends to sell its proportion of the Metered Electricity Output on the Day-Ahead market for

electricity in the Relevant Bidding Zone; (ii) NuclearSub will enter into the EMSA with the EMSA Counterparty for NuclearSub under which, amongst other services, NuclearSub's proportion of the Metered Electricity Output will be managed and sold in accordance with limb (i) above; (iii) pursuant to clause 9.1 (*NuclearSub Balancing Costs Payment*) and 9.2 (*Luminus Balancing Costs Payment*), the RA Counterparty assumes the financial impact of balancing charges in respect of NuclearSub's, and Luminus's, proportion of Metered Electricity Output; and (iv) this clause 9.3 (*Bidding and Imbalance Strategy*) would need to be reviewed and amended in the context of any change to the Market Reference Price agreed by the Parties under clause 5.4 (*Market Reference Price Review*).

(B) The Parties agree that any Bidding and Imbalance Strategy shall:

(i) allow the Parties to comply with their obligations under this Agreement and the EMSA in accordance with their respective terms; and

(ii) shall not:

(a) prevent NuclearSub or Luminus from selling its proportion of the Metered Electricity Output in the Day-Ahead market;

(b) be inconsistent with responsible market behaviour;

(c) be inconsistent with bidding practices in the electricity market in which the LTO Units operate;

(d) prevent the safe operation of the LTO Units; or

(e) transfer any imbalance risk, costs or charges to NuclearSub, Luminus or any EMSA Counterparty

(the "**BIS Conditions**".)

(C) NuclearSub shall notify the RA Counterparty of any Bidding and Imbalance Strategy proposed by the EMSA Counterparty no later than five (5) Business Days after the receipt of the same.

(D) The RA Counterparty may propose a revised Bidding and Imbalance Strategy to NuclearSub any time thereafter.

(E) If NuclearSub is not satisfied with the Bidding and Imbalance Strategy proposed in accordance with clause 9.3(D), then NuclearSub shall notify the RA Counterparty within fifteen (15) Business Days of receipt of such Bidding and Imbalance Strategy and the Parties shall meet to discuss such proposed Bidding and Imbalance Strategy with a view to agreeing on the changes required.

(F) If the Parties do not agree the changes required to a Bidding and Imbalance Strategy under clause 9.3(E) within ten (10) Business Days of the date it was proposed, the RA counterparty can impose the Bidding and Imbalance Strategy to the extent it respects the BIS Conditions. The Parties shall meet to discuss any related changes to this Agreement and the EMSA, together with an explanation as to how such changes preserve the economic balance, preserve the risk allocation and reward between NuclearSub, Luminus, any EMSA Counterparty and the RA Counterparty as existed at the date of the Agreement and take into account all the costs related to the implementation of the Bidding and Imbalance Strategy.

(G) If:

(i) NuclearSub and the RA Counterparty agree that any proposed Bidding and Imbalance Strategy satisfies the BIS Conditions;

(ii) NuclearSub fails to notify the RA Counterparty that it is of the opinion that a proposed Bidding and Imbalance Strategy does not satisfy the BIS Conditions in accordance with clause 9.3(D); or

(iii) the RA Counterparty imposes the Bidding and Imbalance Strategy in accordance with clause 9.3(F),

then the relevant proposed Bidding and Imbalance Strategy (with any agreed changes) shall be adopted as the Bidding and Imbalance Strategy and NuclearSub shall use reasonable endeavours to procure that such Bidding and Imbalance Strategy is adopted and notified to the EMSA Counterparty under the terms of the EMSA within ten (10) Business Days of such agreement, failure to notify or imposition.

(H) The RA Counterparty shall, promptly on demand, reimburse NuclearSub in respect of any costs reasonably incurred with respect to the change in the Bidding and Imbalance Strategy by NuclearSub in accordance with the EMSA, if an existing Bidding and Imbalance Strategy is replaced by a new Bidding and Imbalance Strategy which the RA Counterparty proposed.

(I) The RA Counterparty shall, simultaneously with making any payment under clause 9.3(H), pay to Luminus an amount calculated in accordance with the following formula:

$$Luminus\ Payment = 0.10193 \times \left(\frac{NS\ Payment}{0.89807}\right)$$

where NS Payment is an amount equal to the relevant payment due under clause 9.3(H).

(J) The Parties shall meet and discuss the Bidding and Imbalance Strategy if the BIS conditions are not satisfied due to external factors including, but not limited to, changes in the market design (or if the Market Reference Price is changed).

9.4 Order Book

NuclearSub and Luminus shall each procure that their respective EMSA Counterparty will keep a separate order book for the LTO Units (excluding any Removed LTO Unit), with a machine readable interface to the RA Counterparty, and that any transaction (whether internal or external) will be recorded into this order book within fifteen (15) minutes of deal confirmation.

10. MINIMUM OPEX AND CAPITAL PAYMENTS

10.1 Working Capital Facility

(A) NuclearSub shall, on or prior to the first LTO Restart Date to occur, procure a working capital facility in an amount no less than the average aggregate estimated Minimum Opex Costs Amount for a period of three (3) months and which shall be adjusted, no later than thirty (30) days prior to each anniversary of the earlier to occur of the LTO Restart Dates, to reflect the expected Minimum Opex Costs Amount for the following year (the "**NuclearSub Opex Working Capital Facility**").

(B) The RA Counterparty may, no later than thirty (30) days prior to each anniversary of the first LTO Restart Date to occur, notify NuclearSub and Luminus of a proposed increase or decrease to the total amount of the NuclearSub Opex Working Capital Facility as at the date of the relevant notice, provided that:

(i) the RA Counterparty shall not issue more than one (1) notice under this clause 10.1(B) in each Contract Year during the RA Term;

(ii) the RA Counterparty shall not propose any increase to the NuclearSub Opex Working Capital Facility that will result in the total amount of the NuclearSub Opex Working Capital Facility in respect of the Initial Capex Period (calculated as the sum of the total amount of the NuclearSub Opex Working Capital Facility for each year (or part thereof), during the Initial Capex Period) being in excess of the average aggregate estimated Minimum Opex Costs Amount for a period of twelve (12) months; and

(iii) the RA Counterparty shall not propose that the total amount of the NuclearSub Opex Working Capital Facility is increased to an amount in excess of the average aggregate estimated Minimum Opex Costs Amount for a period of twelve (12) months.

(C) If the RA Counterparty notifies NuclearSub in accordance with clause 10.1(B), then NuclearSub shall, as soon as is reasonably practicable after receipt of the relevant notice, seek to increase or refinance the NuclearSub Opex Working Capital Facility to be for an amount equal to the timing coverage proposed by the RA Counterparty in the relevant notice; and

(D) The RA Counterparty shall, no later than twenty (20) Business Days after the end of each Contract Year, pay to NuclearSub an amount equal to the Opex Working Capital Interest Costs incurred by NuclearSub in that Contract Year (each an "**NuclearSub Opex Working Capital Interest Payment**") by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(B).

(E) The RA Counterparty shall, no later than twenty (20) Business Days after the end of each Contract Year, pay to Luminus by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(C), an amount calculated in accordance with the following formula:

$$Luminus\ Interest\ Payment = 0.10193 \times \left(\frac{NI}{0.89807}\right)$$

where NI is the NuclearSub Opex Working Capital Interest Payment in respect of that Contract Year.

10.2 Minimum Opex Costs Amount

The "**Minimum Opex Costs Amount**" in respect of any calendar month shall be an amount equal to the aggregate amount of all of NuclearSub's costs required for the operation of the LTO Units including: (i) the Project Overall Operating Costs and Recurring Capital Costs, and (ii) any amount payable in respect of principal and commitment fees under the NuclearSub Opex Working Capital Facility, in each case payable (or expected to be payable) in that month (in accordance with the provisions of the relevant Transaction Document, where incurred under a Transaction Document) and any taxes related hereto, including, for the avoidance of doubt, where such costs are Reopener Event Costs.

10.3 Payment of Minimum Opex Costs Amount

(A) If, in any Billing Period, where, for the purposes of this clause 10 (*MINIMUM OPEX AND CAPITAL PAYMENTS*) only, the first such Billing Period shall be deemed to commence on the LTO Restart Date first in time to occur and end on the last day of the calendar month in which such LTO Restart Date occurs, the amount equal to:

(i) the actual Project Generation Revenues received by NuclearSub in that Billing Period; plus

(ii) NuclearSub's other market-related revenues attributable to the LTO Units and/or received from the TSO, in each case to the extent that such other revenues are not accounted for in the calculation of the Net Payable Amount and are received by NuclearSub in that Billing Period; plus

(iii) the absolute value of any NuclearSub Net Payable Amount to the extent received by NuclearSub in that Billing Period; plus

(iv) the amount:

(a) drawn under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs by NuclearSub, and which was actually received by NuclearSub in that Billing Period; or

(b) which was available to be drawn by NuclearSub under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs in accordance with clause 3.3(A)(i) to meet Shut-Down Period Costs which, as at such time, had been incurred (or which were projected to be imminently incurred) by NuclearSub, but which was not so drawn, to the extent that the proceeds of that drawdown would have been received by NuclearSub in that Billing Period; plus

(v) if that Billing Period is in the Initial Capex Period, the amount drawn under the tranche of the NuclearSub SDC Loan relating to Aggregate SDC Operating Costs by NuclearSub in that Billing Period or which was available to be drawn in that Billing Period, but which was not drawn by NuclearSub (and, for the avoidance of doubt, which was, or would have been, received by NuclearSub) in that Billing Period, in each case as utilised, or to be utilised, in accordance with clause 3.3(A)(ii); plus

(vi) any Reopener Event Lump Sum Payment to the extent such Reopener Event Lump Sum Payment is: (i) in respect of the costs comprising the Minimum Opex Costs Amount; and (ii) received by NuclearSub in that Billing Period under clause 7.4 (*Reopener Event Compensation*); minus

(vii) the absolute value of any NuclearSub Net Payable Amount paid by NuclearSub in that Billing Period,

is less than the Minimum Opex Costs Amount for the immediately following Billing Period, then NuclearSub shall notify the RA Counterparty of the absolute value of the relevant shortfall (the "**Minimum Opex Costs Shortfall**").

(B) If NuclearSub issues a notice under clause 10.3(A), then:

(i) NuclearSub shall, unless instructed otherwise by the RA Counterparty, draw down from the NuclearSub Opex Working Capital Facility an amount equal to the absolute value of the Minimum Opex Costs Shortfall; and

(ii) NuclearSub shall notify the RA Counterparty within ten (10) Business Days after issuance of the relevant notice under clause 10.3(A) of the total amount that remains available to be drawn down under the NuclearSub Opex Working Capital Facility after the absolute value of the Minimum Opex Costs Shortfall is drawn down under clause 10.3(B)(i).

(C) If the amount available under the NuclearSub Opex Working Capital Facility is less than an amount equal to the absolute value of the relevant Minimum Opex Costs Shortfall (the "**Opex Working Capital Facility Shortfall**") and/or the RA Counterparty instructs NuclearSub not to draw down any amount under the NuclearSub Opex Working Capital Facility, then:

(i) NuclearSub shall notify the RA Counterparty of the relevant Opex Working Capital Facility Shortfall;

(ii) NuclearSub shall, unless instructed otherwise by the RA Counterparty, draw down any remaining amount under the NuclearSub Opex Working Capital Facility; and

(iii) the RA Counterparty shall, no later than fifteen (15) Business Days after issuance of a notice under clause 10.3(C)(i), pay to NuclearSub an amount equal to the absolute value of the Opex Working Capital Facility Shortfall set out in the relevant notice plus any part of the absolute value of the relevant Minimum Opex Costs Shortfall that the RA Counterparty instructs NuclearSub not to draw down under the NuclearSub Opex Working Capital Facility, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(B).

(D) The RA Counterparty shall, no later than fifteen (15) Business Days after issuance of a notice under clause 10.3(C)(i), pay to Luminus by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(C) an amount calculated in accordance with the following formula:

$$Payment\ to\ Luminus = 0.10193 \times \left(\frac{PN}{0.89807}\right)$$

where PN is amount equal to the amount payable to NuclearSub in accordance with clause 10.3(C)(iii).

10.4 Annual Reconciliation of Minimum Opex Costs Amount

(A) NuclearSub shall, within thirty (30) Business Days of 31 December in each year of the RA Term (each such date being a "**Reconciliation Report Date**"), submit to the RA Counterparty a report in respect of the calendar year ending on the relevant Reconciliation Report Date (each a "**Reconciliation Year**") detailing the aggregate:

(i) actual Project Generation Revenues received by NuclearSub in that Reconciliation Year;

(ii) NuclearSub's other market-related revenues attributable to the LTO Units and/or received from the TSO, in each case to the extent that such other revenues are not accounted for in the calculation of the Net Payable Amount and are received by NuclearSub in that Reconciliation Year;

(iii) absolute value of any NuclearSub Net Payable Amounts to the extent received by NuclearSub in that Reconciliation Year;

(iv) if that Reconciliation Year is in the Initial Capex Period, the amount:

(a) drawn under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs by NuclearSub, and which was actually received by NuclearSub in that Reconciliation Year; or

(b) which was available to be drawn by NuclearSub under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs in accordance with clause 3.3(A)(i) to meet Shut-Down Period Costs which, as at such time, had been incurred (or which were projected to be imminently incurred) by NuclearSub, but which was not so drawn, to the extent that the proceeds of that drawdown would have been received by NuclearSub in that Reconciliation Year; plus

(v) if that Reconciliation Year is in the Initial Capex Period, the amount drawn under the tranche of the NuclearSub SDC Loan relating to Aggregate SDC Operating Costs by NuclearSub in that Reconciliation Year or which was available to be drawn in that Reconciliation Year, but which was not drawn by NuclearSub (and, for the avoidance of doubt, which was, or would have been, received by NuclearSub) in that Reconciliation Year, in each case as utilised, or to be utilised, in accordance with clause 3.3(A)(ii);

(vi) Reopener Event Lump Sum Payments paid to NuclearSub to the extent such Reopener Event Lump Sum Payments are: (i) in respect of the costs comprising the Minimum Opex Costs Amount; and (ii) received by

NuclearSub in that Reconciliation Year under clause 7.4 (*Reopener Event Compensation*);

(vii) absolute value of any NuclearSub Net Payable Amounts paid by NuclearSub in that Reconciliation Year under this Agreement; and

(viii) Minimum Opex Costs Amounts in that Reconciliation Year

(each, a "**Reconciliation Report**").

(B) If, in respect of any Reconciliation Year, the amount equal to:

(i) the actual Project Generation Revenues received by NuclearSub in that Reconciliation Year; plus

(ii) NuclearSub's other market-related revenues attributable to the LTO Units and/or received from the TSO, in each case to the extent that such other revenues are not accounted for in the calculation of the Net Payable Amount and are received by NuclearSub in that Reconciliation Year; plus

(iii) the absolute value of any NuclearSub Net Payable Amount to the extent received by NuclearSub in that Reconciliation Year; plus

(iv) if that Reconciliation Year is in the Initial Capex Period, the amount:

(a) drawn under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs by NuclearSub, and which was actually received by NuclearSub in that Reconciliation Year; or

(b) which was available to be drawn by NuclearSub under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs in accordance with clause 3.3(A)(i) to meet Shut-Down Period Costs which, as at such time, had been incurred (or which were projected to be imminently incurred) by NuclearSub, but which was not so drawn, to the extent that the proceeds of that drawdown would have been received by NuclearSub in that Reconciliation Year; plus

(v) if that Reconciliation Year is in the Initial Capex Period, the amount drawn under the tranche of the NuclearSub SDC Loan relating to Aggregate SDC Operating Costs by NuclearSub in that Reconciliation Year or which was available to be drawn in that Reconciliation Year, but which was not drawn by NuclearSub (and, for the avoidance of doubt, which was, or would have been, received by NuclearSub) in that Reconciliation Year, in each case as utilised, or to be utilised, in accordance with clause 3.3(A)(ii); plus

(vi) the aggregate Reopener Event Lump Sum Payments to the extent such Reopener Event Lump Sum Payments are: (i) in respect of the costs comprising the Minimum Opex Costs Amount; and (ii) received by NuclearSub in that Reconciliation Year under clause 7.4 (*Reopener Event Compensation*); minus

(vii) the absolute value of any NuclearSub Net Payable Amounts paid by NuclearSub in that Reconciliation Year under this Agreement,

in each case set out in the relevant Reconciliation Report, exceeds the aggregate Minimum Opex Costs Amounts in that Reconciliation Year, then:

(viii) NuclearSub shall pay to the RA Counterparty an amount equal to the aggregate amounts paid by the RA Counterparty to NuclearSub in respect of that Reconciliation Year under clause 10.3(C) to the extent received by NuclearSub in that Reconciliation Year, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to NuclearSub pursuant to clause 12.12(A); and

(ix) Luminus shall pay to the RA Counterparty an amount equal to the aggregate amounts paid by the RA Counterparty to Luminus in respect of that Reconciliation Year under clause 10.3(D) to the extent received by Luminus in that Reconciliation Year, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to Luminus pursuant to clause 12.12(A),

in each case, no later than fifteen (15) Business Days after issuance of the relevant Reconciliation Report.

(C) If, in respect of any Reconciliation Year, the amount equal to:

(i) the actual Project Generation Revenues received by NuclearSub in that Reconciliation Year; plus

(ii) NuclearSub's other market-related revenues attributable to the LTO Units and/or received from the TSO, in each case to the extent that such other revenues are not accounted for in the calculation of the Net Payable Amount and are received by NuclearSub in that Reconciliation Year; plus

(iii) the absolute value of any NuclearSub Net Payable Amount to the extent received by NuclearSub in that Reconciliation Year; plus

(iv) if that Reconciliation Year is in the Initial Capex Period, the amount:

(a) drawn under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs by NuclearSub, and which was actually received by NuclearSub in that Reconciliation Year; or

(b) which was available to be drawn by NuclearSub under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs in accordance with clause 3.3(A)(i) to meet Shut-Down Period Costs which, as at such time, had been incurred (or which were projected to be imminently incurred) by NuclearSub, but which was not so drawn, to the extent that the proceeds of that drawdown would have been received by NuclearSub in that Reconciliation Year; plus

(v) if that Reconciliation Year is in the Initial Capex Period, the amount drawn under the tranche of the NuclearSub SDC Loan relating to Aggregate SDC Operating Costs by NuclearSub in that Billing Period or which was available to be drawn in that Billing Period, but which was not drawn by NuclearSub (and, for the avoidance of doubt, which was, or would have been, received by NuclearSub) in that Billing Period, in each case as utilised, or to be utilised, in accordance with clause 3.3(A)(ii); plus

(vi) the aggregate Reopener Event Lump Sum Payments to the extent such Reopener Event Lump Sum Payments are: (i) in respect of the costs comprising the Minimum Opex Costs Amount; and (ii) received by NuclearSub in that Reconciliation Year under clause 7.4 (*Reopener Event Compensation*); minus

(vii) the absolute value of any NuclearSub Net Payable Amounts paid by NuclearSub in that Reconciliation Year under this Agreement,

in each case set out in the relevant Reconciliation Report, is less than the aggregate Minimum Opex Costs Amounts in that Reconciliation Year, then the RA Counterparty shall, no later than fifteen (15) Business Days after issuance of the relevant Reconciliation Report:

(viii) pay to NuclearSub an amount equal to: (i) the absolute value of the relevant shortfall; minus (ii) the aggregate amounts paid by the RA Counterparty to NuclearSub in respect of that Reconciliation Year under clause 10.3(C) to the extent received by NuclearSub in that Reconciliation Year (such amount being a "**NuclearSub Reconciliation Payment**") by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(B); and

(ix) pay to Luminus by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA

Counterparty pursuant to clause 12.12(C), an amount calculated in accordance with the following formula:

$$Luminus\ Payment\ Amount = \left(0.10193 \times \left(\frac{NS}{0.89807}\right)\right) - LP$$

where:

(a) NS is the NuclearSub Reconciliation Payment for the relevant Reconciliation Year; and

(b) LP is an amount equal to the aggregate amounts paid by the RA Counterparty to Luminus in respect of that Reconciliation Year under clause 10.3(D) to the extent received by Luminus in that Reconciliation Year.

10.5 Accrued Non-Recurring Capital Cost Balance

(A) NuclearSub shall, as soon as is reasonably practicable, and in any case no later than thirty (30) Business Days, after the True-up Date, and in any case within 60 Business Days after the completion of all LTO Services, submit to the RA Counterparty a report in respect of the period commencing from, and including, the first LTO Restart Date and ending on, but excluding, the True-up Date (the "**Initial Capex Period**") detailing the aggregate:

(i) actual Project Generation Revenues received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period;

(ii) NuclearSub's other market-related revenues attributable to the LTO Units and/or received from the TSO, in each case to the extent that such other revenues are not accounted for in the calculation of the Net Payable Amount and are received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period;

(iii) absolute value of any NuclearSub Net Payable Amounts to the extent received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period;

(iv) the amount:

(a) drawn under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs by NuclearSub, and which was actually received by NuclearSub in the period commencing on the First

Power Date first in time to occur and ending on the expiry of the Initial Capex Period; or

(b) which was available to be drawn by NuclearSub under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs in accordance with clause 3.3(A)(i) to meet Shut-Down Period Costs which, as at such time, had been incurred (or which were projected to be imminently incurred) by NuclearSub, but which was not so drawn, to the extent that the proceeds of that drawdown would have been received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period; plus

(v) the amount drawn under the tranche of the NuclearSub SDC Loan relating to Aggregate SDC Operating Costs by NuclearSub in the Initial Capex Period or which was available to be drawn in the Initial Capex Period, but which was not drawn by NuclearSub (and, for the avoidance of doubt, which was, or would have been, received by NuclearSub) in the Initial Capex Period, in each case as utilised, or to be utilised, in accordance with clause 3.3(A)(ii);

(vi) Reopener Event Lump Sum Payments to the extent such Reopener Event Lump Sum Payments are received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period under clause 7.4 (*Reopener Event Compensation*);

(vii) amounts paid by the RA Counterparty to NuclearSub in respect of the Initial Capex Period under clauses 10.3(C) and 10.4(C) to the extent received by NuclearSub in the Initial Capex Period;

(viii) amounts paid to the RA Counterparty by NuclearSub in respect of the Initial Capex Period under clause 10.4(B) to the extent received by NuclearSub in the Initial Capex Period;

(ix) absolute value of any NuclearSub Net Payable Amounts paid by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period under this Agreement;

(x) Minimum Opex Costs Amounts in the Initial Capex Period; and

(xi) the aggregate Accrued Non-Recurring Capital Cost Balance for both LTO Units for the Initial Capex Period

(the "**Initial Capex Report**").

(B) If, in respect of the Initial Capex Period, the amount equal to:

(i) the actual Project Generation Revenues received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period; plus

(ii) NuclearSub's other market-related revenues attributable to the LTO Units and/or received from the TSO, in each case to the extent that such other revenues are not accounted for in the calculation of the Net Payable Amount and are received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period; plus

(iii) the absolute value of any NuclearSub Net Payable Amount to the extent received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period; plus

(iv) the amount:

(a) drawn under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs by NuclearSub, and which was actually received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period; or

(b) which was available to be drawn by NuclearSub under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs in accordance with clause 3.3(A)(i) to meet Shut-Down Period Costs which, as at such time, had been incurred (or which were projected to be imminently incurred) by NuclearSub, but which was not so drawn, to the extent that the proceeds of that drawdown would have been received by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period; plus

(v) the amount drawn under the tranche of the NuclearSub SDC Loan relating to Aggregate SDC Operating Costs by NuclearSub in the Initial Capex Period od or which was available to be drawn in the Initial Capex Period, but which was not drawn by NuclearSub (and, for the avoidance of doubt, which was, or would have been, received by NuclearSub) in the Initial Capex Period, in each case as utilised, or to be utilised, in accordance with clause 3.3(A)(ii); plus

(vi) the aggregate Reopener Event Lump Sum Payments to the extent such Reopener Event Lump Sum Payments are received by NuclearSub in the

period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period under clause 7.4 (*Reopener Event Compensation*); plus

(vii) the aggregate amounts paid by the RA Counterparty to NuclearSub in respect of the Initial Capex Period under clauses 10.3(C) and 10.4(C) to the extent received by NuclearSub in the Initial Capex Period; minus

(viii) the aggregate amounts paid to the RA Counterparty by NuclearSub in respect of the Initial Capex Period under clause 10.4(B) to the extent received by NuclearSub in the Initial Capex Period; minus

(ix) the absolute value of any NuclearSub Net Payable Amounts paid by NuclearSub in the period commencing on the First Power Date first in time to occur and ending on the expiry of the Initial Capex Period, under this Agreement,

in each case set out in the Initial Capex Report, is less than an amount equal to the aggregate Minimum Opex Costs Amounts in the Initial Capex Period plus the aggregate Accrued Non-Recurring Capital Cost Balance for both LTO Units for the Initial Capex Period, then the RA Counterparty shall, no later than fifteen (15) Business Days after issuance of the Initial Capex Report:

(x) pay to NuclearSub an amount equal to equal to the absolute value of the relevant shortfall (the "**Initial Capex Period NuclearSub Payment Amount**") by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(B); and

(xi) pay to Luminus by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(C), an amount calculated in accordance with the following formula:

$$Luminus\ Payment\ Amount = 0.10193 \times \left(\frac{ICN}{0.89807}\right)$$

where ICN is an amount equal to the Initial Capex Period NuclearSub Payment Amount.

(C) NuclearSub shall, as soon as is reasonably practicable after the last day in each Run-phase Period, submit to the RA Counterparty a report in respect of that Run-phase Period detailing the aggregate:

(i) actual Project Generation Revenues received by NuclearSub in that Run-phase Period;

(ii) NuclearSub's other market-related revenues attributable to the LTO Units and/or received from the TSO, in each case to the extent that such other revenues are not accounted for in the calculation of the Net Payable Amount and are received by NuclearSub in that Run-phase Period;

(iii) absolute value of any NuclearSub Net Payable Amounts to the extent received by NuclearSub in that Run-phase Period;

(iv) Reopener Event Lump Sum Payments to the extent such Reopener Event Lump Sum Payments are received by NuclearSub in that Run-phase Period under clause 7.4 (*Reopener Event Compensation*);

(v) amounts paid by the RA Counterparty to NuclearSub in respect of that Run-phase Period under clauses 10.3(C) and 10.4(C) to the extent received by NuclearSub in that Run-phase Period;

(vi) amounts paid to the RA Counterparty by NuclearSub in respect of that Run-phase Period under clause 10.4(B) to the extent received by NuclearSub in that Run-phase Period;

(vii) absolute value of any NuclearSub Net Payable Amounts paid by NuclearSub in that Run-phase Period under this Agreement;

(viii) Minimum Opex Costs Amounts in that Run-phase Period; and

(ix) the aggregate Accrued Non-Recurring Capital Cost Balance for both LTO Units for that Run-phase Period

(each, a "**Run-phase Period Capex Report**").

(D) If, in respect of any Run-phase Period the amount equal to:

(i) the actual Project Generation Revenues received by NuclearSub in that Run-phase Period; plus

(ii) NuclearSub's other market-related revenues attributable to the LTO Units and/or received from the TSO, in each case to the extent that such other revenues are not accounted for in the calculation of the Net Payable Amount and are received by NuclearSub in that Run-phase Period; plus

(iii) the absolute value of any NuclearSub Net Payable Amount to the extent received by NuclearSub in that Run-phase Period; plus

(iv) the aggregate Reopener Event Lump Sum Payments to the extent such Reopener Event Lump Sum Payments are received by NuclearSub in

that Run-phase Period under clause 7.4 (*Reopener Event Compensation*); plus

(v) the aggregate amounts paid by the RA Counterparty to NuclearSub in respect of that Run-phase Period under clauses 10.3(C) and 10.4(C) to the extent received by NuclearSub in that Run-phase Period; minus

(vi) the aggregate amounts paid by NuclearSub to the RA Counterparty in respect of that Run-phase Period under clause 10.4(B) to the extent received by NuclearSub in that Run-phase Period; minus

(vii) the absolute value of any NuclearSub Net Payable Amounts paid by NuclearSub in that Run-phase Period under this Agreement,

in each case set out in the relevant Run-phase Period Capex Report, is less than an amount equal to the aggregate Minimum Opex Costs Amounts in that Run-phase Period plus the aggregate Accrued Non-Recurring Capital Cost Balance for both LTO Units for that Run-phase Period, then the RA Counterparty shall, no later than fifteen (15) Business Days after issuance of the relevant Run-phase Period Capex Report:

(viii) pay to NuclearSub an amount equal to the absolute value of the relevant shortfall (a "**Run-phase Period NuclearSub Payment Amount**") by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(B); and

(ix) pay to Luminus by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(C), an amount calculated in accordance with the following formula:

$$Luminus\ Payment\ Amount = 0.10193 \times \left(\frac{RPN}{0.89807}\right)$$

where RPN is an amount equal to the relevant Run-phase Period NuclearSub Payment Amount.

(E) The RA Counterparty shall not be required to make any payment under clause 10.5(B) or 10.5(D) in respect of any shortfall to the extent that the relevant shortfall is a result of Electrabel's Qualified Gross Negligence or Qualified Wilful Misconduct.

10.6 Disputes in relation to Minimum Opex and Capital Payments

Any Dispute in respect of this clause 10 (*MINIMUM OPEX AND CAPITAL PAYMENTS*) may be referred by either NuclearSub or the RA Counterparty for determination in accordance with the Expert Determination Procedure.

11. PROJECT IRR

The "**Project IRR**" shall be the after-Tax nominal internal rate of return for the LTO Units, denominated in euros and computed on the assumption that NuclearSub has a one hundred per cent. (100%) ownership of the LTO Units (notwithstanding that Luminus actually owns ten and one hundred and ninety-three thousandths of one per cent. (10.193%) of the power generated by the LTO Units) from the date of this agreement until the last date of the RA Term, where:

(A) all costs incurred as from the date of the LOI are factored into the strike price in the then-applicable Financial Model and capitalised as from the date they were effectively incurred at the Base Case Project IRR; and

(B) the Project IRR shall be calculated in respect of any period of not less than six (6) months based on the amounts and timing of Operating, Capital and Financing Costs requirements of NuclearSub, or before incorporation of NuclearSub as per the Second Amended JDA and Framework Agreement, to meet its Operating, Capital and Financing Costs requirements and the amounts and timing of the Project Cash Flows expected to be received, or actually received, in each case by NuclearSub.

12. BILLING AND PAYMENT

12.1 Billing Statements

(A) NuclearSub shall, in relation to each Billing Period, deliver a billing statement to the RA Counterparty no later than twenty (20) Business Days (or such other period as may be agreed between NuclearSub and the RA Counterparty to reflect any change to the EMSA) after the end of the relevant Billing Period (each, a "**Billing Statement**").

(B) Each Billing Statement shall set out or identify:

Pre-reconciliation items

(i) the Billing Period to which the Billing Statement relates;

(ii) the Metered Electricity Output in respect of each LTO Unit and in aggregate in respect of each Settlement Unit falling in the relevant Billing Period;

(iii) the Market Reference Price in respect of each Settlement Unit falling in the relevant Billing Period;

(iv) the Initial Strike Price or Revised Strike Price applicable to each Settlement Unit falling in the relevant Billing Period;

(v) the Difference for each of the Settlement Units falling in the relevant Billing Period;

(vi) the Market Reference Price Ratio for each of the Settlement Units falling in the relevant Billing Period;

(vii) the Market Price Risk Adjustment for each of the Settlement Units falling in the relevant Billing Period;

(viii) the Difference Amount for each of the Settlement Units falling in the relevant Billing Period;

(ix) the sum of the Difference Amounts for the Settlement Units falling in the relevant Billing Period (the "**Aggregate Difference Amount**");

(x) the sum of the Compensation Amounts in respect of the relevant Billing Period (the "**Aggregate Compensation Amount**");

(xi) any NuclearSub Balancing Costs Payment in respect of the relevant Billing Period; and

(xii) the sum of payments received by NuclearSub from the TSO in the relevant Billing Period in respect of providing reactive power (the "**Aggregate NuclearSub MVAR Amount**");

Reconciliation items

(xiii) the Aggregate ISP Adoption Reconciliation Amount, if calculated in that Billing Period, and with respect to the Aggregate ISP Adoption Reconciliation Amount:

(a) the ISP Adoption Date;

(b) the ISP Lag Period; and

(c) the ISP Adoption Reconciliation Amount for each of the ISP Adoption Affected Units;

(xiv) the Aggregate RSP Adoption Reconciliation Amount, if calculated in that Billing Period, and with respect to the Aggregate RSP Adoption Reconciliation Amount:

(a) the RSP Adoption Date;

(b) the RSP Lag Period; and

(c) the RSP Adoption Reconciliation Amount for each of the RSP Adoption Affected Units;

(xv) the prior Billing Period(s) in relation to which the TSO Cut-Off Date has occurred and in relation to which a NuclearSub Balancing Charges Reconciliation Amount has not previously been included on a Billing Statement, and with respect to each such prior Billing Period:

(a) the TSO Reconciliation Items;

(b) the NuclearSub Balancing Charges Reconciliation Amount;

(c) the Metering Reconciliation Amount for each Settlement Unit falling in that prior Billing Period;

(d) the Aggregate Metering Reconciliation Amount;

(xvi) the Aggregate ISP Metering Reconciliation Amount, if calculating in that Billing Period and the ISP Metering Reconciliation Amount for each ISP Adoption Affected Unit;

(xvii) the Aggregate RSP Metering Reconciliation Amount, if calculating in that Billing Period and the RSP Metering Reconciliation Amount for each RSP Adoption Affected Unit;

(xviii) the Aggregate ARI Adoption Reconciliation Amount;

(xix) any Compensatory Interest Amount;

Net Payable Amounts

(xx) the aggregate Net Payable Amount in respect of the relevant Billing Period;

(xxi) the NuclearSub Net Payable Amount Payment in respect of the relevant Billing Period; and

(xxii) the Luminus Net Payable Amount Payment in respect of the relevant Billing Period.

(C) Luminus shall, in relation to each Billing Period, deliver a statement to the RA Counterparty no later than twenty (20) Business Days after the end of the relevant Billing Period setting out:

(i) any Luminus Balancing Costs Payment in respect of the relevant Billing Period;

(ii) the prior Billing Period(s) in relation to which the TSO Cut-Off Date has occurred and in relation to which a Luminus Balancing Charges Reconciliation Amount has not previously been included on a Billing Statement, and with respect to each such prior Billing Period:

(a) the TSO Reconciliation Items; and

(b) the Luminus Balancing Charges Reconciliation Amount; and

(iii) the sum of payments received by Luminus from the TSO or Electrabel in the relevant Billing Period in respect of providing reactive power (the "**Aggregate Luminus MVAR Amount**")

(each, a "**Luminus Balancing Costs Statement**").

12.2 Reconciliation Amounts

(A) The "**Reconciliation Amounts**" shall, in respect of each Billing Period, comprise any revisions to the Net Payable Amount in respect of any preceding Billing Period which are required to reflect:

(i) the Aggregate ISP Adoption Reconciliation Amount;

(ii) the Aggregate RSP Adoption Reconciliation Amount;

(iii) the Aggregate Metering Reconciliation Amount;

(iv) the Aggregate ISP Metering Reconciliation Amount;

(v) the Aggregate RSP Metering Reconciliation Amount; and

(vi) the Aggregate ARI Adoption Reconciliation Amount.

One-off reconciliation for delay to the effectiveness of the Initial Strike Price

(B) (If an initial strike price is applicable under clause 4.1(C), then, promptly following the date of calculation of the Initial Strike Price pursuant to clause 4.1(A) (the "**ISP Adoption Date**"), NuclearSub shall, with respect to each Settlement Unit ("**ISP Adoption Affected Units**") commencing on the date of this Agreement and ending before the ISP Adoption Date (the "**ISP Lag Period**"), calculate the difference between:

(i) the Difference Amount in relation to such Settlement Unit when such Difference Amount and its constituent parts are calculated using the Initial Strike Price; *minus*

(ii) the Difference Amount in relation to such Settlement Unit when such Difference Amount and its constituent parts are calculated using the initial strike price applicable under clause 4.1(C),

such amount being the "**ISP Adoption Reconciliation Amount**" with respect to such Settlement Unit (and which may be positive or negative).

(C) The sum of the ISP Adoption Reconciliation Amounts for all ISP Adoption Affected Units shall be the "**Aggregate ISP Adoption Reconciliation Amount**".

One-off reconciliation for delay between True-up Date and effectiveness of Revised Strike Price

(D) Promptly following the date of calculation of the Revised Strike Price pursuant to clause 4.3(B)(the "**RSP Adoption Date**"), NuclearSub shall, with respect to each Settlement Unit ("**RSP Adoption Affected Units**") commencing on the True-up Date and ending before the RSP Adoption Date (the "**RSP Lag Period**"), calculate the difference between:

(i) the Difference Amount in relation to such Settlement Unit when such Difference Amount and its constituent parts are calculated using the Revised Strike Price; *minus*

(ii) the Difference Amount in relation to such Settlement Unit when such Difference Amount and its constituent parts are calculated using the Initial Strike Price,

such amount being the "**RSP Adoption Reconciliation Amount**" with respect to such Settlement Unit (and which may be positive or negative).

(E) The sum of the RSP Adoption Reconciliation Amounts for all RSP Adoption Affected Units shall be the "**Aggregate RSP Adoption Reconciliation Amount**".

Ongoing Reconciliation for delay between Billing Statement and receipt of TSO data and invoices

(F) NuclearSub may receive during a Billing Period, with respect to the Settlement Units falling within a prior Billing Period:

(i) definitive metering data of the generation from the LTO Units with respect to each such Settlement Unit from the TSO; or

(ii) definitive imbalance price data with respect to each such Settlement Unit from the TSO

(the "**TSO Reconciliation Items**").

(G) Within 25 calendar days following the TSO Cut-Off Date with respect to a prior Billing Period:

(i) NuclearSub shall calculate the difference between:

(a) the NuclearSub Balancing Costs Payment specified on the Billing Statement with respect to that prior Billing Period; *minus*

(b) the NuclearSub Balancing Costs Payment with respect to that prior Billing Period, when calculated in accordance with clause 9 (*BALANCING CHARGES*) using the TSO Reconciliation Items invoiced or received with respect to that prior Billing Period,

such amount being the "**NuclearSub Balancing Charges Reconciliation Amount**" (and which may be positive or negative); and

(ii) Luminus shall calculate the difference between:

(a) the Luminus Balancing Costs Payment specified on the Luminus Balancing Costs Statement with respect to that prior Billing Period; minus

(b) the Luminus Balancing Costs Payment with respect to that prior Billing Period, when calculated in accordance with clause 9 (*BALANCING CHARGES*) using the TSO Reconciliation Items invoiced or received with respect to that prior Billing Period,

such amount being the "**Luminus Balancing Charges Reconciliation Amount**" (and which may be positive or negative).

(H) Within 25 calendar days following the TSO Cut-Off Date with respect to a prior Billing Period, NuclearSub shall, with respect to each Settlement Unit falling in that prior Billing Period, calculate the difference between:

(i) the Difference Amount in relation to such Settlement Unit specified in the Billing Statement for such prior Billing Period; *minus*

(ii) the Difference Amount in relation to such Settlement Unit when such Difference Amount and its constituent parts are calculated using the TSO Reconciliation Items,

such amount being the "**Metering Reconciliation Amount**" with respect to such Settlement Unit (and which may be positive or negative).

(I) The sum of the Metering Reconciliation Amounts for all Settlement Units falling in a prior Billing Period shall be the "**Aggregate Metering Reconciliation Amount**".

One-off Reconciliation with respect to metering relevant only to RSP Lag Period

(J) Within 30 calendar days after the TSO Cut-Off Date with respect to the RSP Lag Period, NuclearSub shall, with respect to each RSP Adoption Affected Unit, calculate the difference between:

(i) the Difference Amount in relation to such Settlement Unit when such Difference Amount and its constituent parts are calculated using the Revised Strike Price and the TSO Reconciliation Items; *minus*

(ii) the Difference Amount calculated in pursuant to clause 12.2(D)(i),

such amount being the "**RSP Metering Reconciliation Amount**" with respect to such Settlement Unit (and which may be positive or negative).

(K) The sum of the RSP Metering Reconciliation Amounts for all RSP Adoption Affected Units shall be the "**Aggregate RSP Metering Reconciliation Amount**".

One-off Reconciliation with respect to metering relevant only to ISP Lag Period

(L) Within 30 calendar days after the TSO Cut-Off Date with respect to the ISP Lag Period, NuclearSub shall, with respect to each ISP Adoption Affected Unit, calculate the difference between:

(i) the Difference Amount in relation to such Settlement Unit when such Difference Amount and its constituent parts are calculated using the Initial Strike Price and the TSO Reconciliation Items; *minus*

(ii) the Difference Amount calculated in pursuant to clause 12.2(L)(i),

such amount being the "**ISP Metering Reconciliation Amount**" with respect to such Settlement Unit (and which may be positive or negative).

(M) The sum of the ISP Metering Reconciliation Amounts for all ISP Adoption Affected Units shall be the "**Aggregate ISP Metering Reconciliation Amount**".

Indexation Reconciliation

(N) Promptly following the first Indexation Anniversary after the date of adoption of an Authorised Replacement Index in accordance with clause 4.6(I) (the "**Indexation Adoption Date**"), NuclearSub shall, with respect to each Settlement Unit ("**ARI Adoption Affected Units**") commencing on the Indexation Anniversary on which the Alternative Index set out in the relevant Index Amendment Request Notice is used for the purposes of the calculations set out in clause 4.5 (*Strike Price Adjustments: Indexation*), and ending on the first Indexation Anniversary after the relevant Indexation Adoption Date (the "**ARI Lag Period**"), calculate the difference between:

(i) the Difference Amount in relation to such Settlement Unit when such Difference Amount and its constituent parts are calculated using the Initial Strike Price or Revised Strike Price (as applicable), as updated to reflect the Indexation Adjustment on the Indexation Anniversary at the commencement of the relevant ARI Lag Period had such Indexation Adjustment been calculated using the relevant Authorised Replacement Index; *minus*

(ii) the Difference Amount in relation to such Settlement Unit when such Difference Amount and its constituent parts are calculated using the Initial Strike Price or Revised Strike Price (as applicable) as updated to reflect the Indexation Adjustment on the Indexation Anniversary at the commencement of the relevant ARI Lag Period calculated using the Alternative Index set out in the relevant Index Amendment Request Notice,

such amount being the "**ARI Adoption Reconciliation Amount**" with respect to such Settlement Unit (and which may be positive or negative).

(O) The sum of the ARI Adoption Reconciliation Amounts for all ARI Adoption Affected Units shall be the "**Aggregate ARI Adoption Reconciliation Amount**".

12.3 Compensation Amounts

The "**Compensation Amounts**" shall, in respect of each Billing Period, comprise any NuclearSub Reopener Event Lump Sum Payments and Luminus Reopener Event Lump

Sum Payments that become payable by the RA Counterparty in the relevant Billing Period in accordance with clause 7 (*Reopener Events*), where such amount shall be expressed as a positive number.

12.4 Compensatory Interest Amount

(A) The "**Compensatory Interest Amount**" shall, in respect of a Billing Period, comprise interest due and payable in relation to each Reconciliation Amount and NuclearSub Balancing Charges Reconciliation Amount reflected in the Billing Statement, and each Luminus Balancing Charges Reconciliation Amount reflected in the Luminus Balancing Costs Statement, for the relevant Billing Period (a "**Reconciliation Billing Period**"), calculated on the basis that interest on each such amount shall have accrued and shall continue to accrue on such amount at the Compensatory Interest Rate for the period from (and including):

(i) the ISP Adoption Date with respect to any Aggregate ISP Adoption Reconciliation Amount;

(ii) the RSP Adoption Date with respect to any Aggregate RSP Adoption Reconciliation Amount;

(iii) the end of the relevant prior Billing Period with respect to any NuclearSub Balancing Charges Reconciliation Amount or Luminus Balancing Charges Reconciliation Amount;

(iv) the date on which the applicable Settlement Unit fell with respect to any Metering Reconciliation Amount;

(v) the date on which the applicable Settlement Unit fell with respect to any ISP Metering Reconciliation Amount; and

(vi) the date on which the applicable Settlement Unit fell with respect to any RSP Metering Reconciliation Amount; and

(vii) the Indexation Anniversary at the commencement of the relevant ARI Lag Period, with respect to any ARI Adoption Reconciliation Amount,

to (but excluding) the date of the relevant Reconciliation Billing Period (the "**Compensatory Interest Amount Calculation Period**"). For this purpose: (i) interest shall accrue on such amounts from day to day and shall be calculated on the basis of the actual number of days elapsed and a year of three hundred and sixty-five (365) days; and (ii) the "**Compensatory Interest Rate**" shall be the Base Case Project IRR.

(B) If the Compensatory Interest Amount is payable by the RA Counterparty, such amount shall be expressed as a positive number and if the Compensatory

Interest Amount is payable by NuclearSub or Luminus, it shall be expressed as a negative number.

12.5 Net Payable Amount

(A) The "**General Payable Amount**" shall, in respect of each Billing Period, be an amount (expressed in euros) calculated as:

(i) the Aggregate Difference Amount for the relevant Billing Period; *plus*

(ii) the Aggregate Compensation Amount for the relevant Billing Period; *plus*

(iii) any Aggregate ISP Adoption Reconciliation Amount; *plus*

(iv) any Aggregate RSP Adoption Reconciliation Amount; *plus*

(v) any Aggregate Metering Reconciliation Amount; *plus*

(vi) any Aggregate ISP Metering Reconciliation Amount; *plus*

(vii) any Aggregate RSP Metering Reconciliation Amount; *plus*

(viii) any Aggregate ARI Adoption Reconciliation Amount; *plus*

(ix) the Compensatory Interest Amount in respect of such Billing Period (excluding in respect of any NuclearSub Balancing Charges Reconciliation Amount or Luminus Balancing Charges Reconciliation Amount in respect of such Billing Period).

(B) The "**NuclearSub Net Payable Amount**" shall, in respect of each Billing Period, be an amount (expressed in euros) calculated as:

(i) 89.807% of the General Payable Amount for the relevant Billing Period; *minus*

(ii) the Aggregate NuclearSub MVAR Amount,

and if the NuclearSub Net Payable Amount is:

(i) positive, it shall represent an amount payable by the RA Counterparty to NuclearSub; or

(ii) negative, it shall represent an amount payable by NuclearSub to the RA Counterparty.

(C) The "**Luminus Net Payable Amount**" shall, in respect of each Billing Period, be an amount (expressed in euros) calculated as:

(i) 10.193% of the General Payable Amount for the relevant Billing Period; *minus*

(ii) the Aggregate Luminus MVAR Amount,

and if the Luminus Net Payable Amount is:

(iii) positive, it shall represent an amount payable by the RA Counterparty to Luminus; or

(iv) negative, it shall represent an amount payable by Luminus to the RA Counterparty.

12.6 Payment from NuclearSub and Luminus

(A) If a NuclearSub Net Payable Amount is a negative number, NuclearSub shall, on or before the end of the fifteenth (15th) Business Day after the delivery of the relevant Billing Statement, pay to the RA Counterparty an amount equal to the relevant NuclearSub Net Payable Amount by direct bank transfer or equivalent transfer of immediately available funds into the account notified to NuclearSub pursuant to clause 12.12(A).

(B) If a Luminus Net Payable Amount is a negative number, Luminus shall, on or before the end of the fifteenth (15th) Business Day after the delivery of the relevant Billing Statement, pay to the RA Counterparty an amount equal to the relevant Luminus Net Payable Amount by direct bank transfer or equivalent transfer of immediately available funds into the account notified to Luminus pursuant to clause 12.12(A).

(C) NuclearSub shall, on or before the end of the twentieth (20th) Business Day after the delivery of the relevant Billing Statement, pay to the RA Counterparty, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to NuclearSub pursuant to clause 12.12(A):

(i) an amount equal to the NuclearSub Balancing Costs Payment for the relevant Billing Period; *plus*

(ii) any NuclearSub Balancing Charges Reconciliation Amount; *plus*

(iii) Compensatory Interest Amount in respect of the NuclearSub Balancing Charges Reconciliation Amount in respect of such Billing Period,

where such number is a negative number.

(D) Luminus shall, on or before the end of the twentieth (20th) Business Day after the delivery of the relevant Billing Statement, pay to the RA Counterparty, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to Luminus pursuant to clause 12.12(A):

(i) an amount equal to the Luminus Balancing Costs Payment for the relevant Billing Period; *plus*

(ii) any Luminus Balancing Charges Reconciliation Amount; *plus*

(iii) Compensatory Interest Amount in respect of the Luminus Balancing Charges Reconciliation Amount in respect of such Billing Period,

where such number is a negative number.

12.7 Payment from the RA Counterparty

(A) If a NuclearSub Net Payable Amount is a positive number, then the RA Counterparty shall, on or before the end of the fifteenth (15th) Business Day after the delivery of the relevant Billing Statement, pay to NuclearSub an amount equal to the relevant NuclearSub Net Payable Amount by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(B).

(B) If a Luminus Net Payable Amount is a positive number, then the RA Counterparty shall, on or before the end of the fifteenth (15th) Business Day after the delivery of the relevant Billing Statement, pay to Luminus an amount equal to the relevant Luminus Net Payable Amount by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(C).

(C) The RA Counterparty shall, on or before the end of the twentieth (20th) Business Day after the delivery of the relevant Billing Statement, pay to NuclearSub, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(B):

(i) an amount equal to the NuclearSub Balancing Costs Payment for the relevant Billing Period; *plus*

(ii) any NuclearSub Balancing Charges Reconciliation Amount; *plus*

(iii) Compensatory Interest Amount in respect of the NuclearSub Balancing Charges Reconciliation Amount in respect of such Billing Period,

where such number is a positive number.

(D) The RA Counterparty shall, on or before the end of the twentieth (20th) Business Day after the delivery of the relevant Billing Statement, pay to Luminus, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(C):

(i) an amount equal to the Luminus Balancing Costs Payment for the relevant Billing Period; *plus*

(ii) any Luminus Balancing Charges Reconciliation Amount; *plus*

(iii) Compensatory Interest Amount in respect of the Luminus Balancing Charges Reconciliation Amount in respect of such Billing Period,

where such number is a positive number.

12.8 Billing Statement Disputes

Any Dispute between the Parties in respect of any Billing Statement and/or any matters set out in a Billing Statement may be referred by any Party for determination in accordance with the Expert Determination Procedure.

12.9 Default Interest

(A) Subject to clause 12.9(C), if any Party fails to pay any sum payable by it pursuant to this Agreement (including any amounts payable under an Expert Determination or a decision of any arbitral tribunal or court) on the due date for payment, interest at the Default Rate shall accrue on that sum for the period from, and including, the due date for payment to, but excluding, the date of actual payment of that sum (after as well as before award, determination or judgment).

(B) The right to receive interest at the Default Rate pursuant to this Agreement (and as calculated in accordance with this clause 12.9 (*Default Interest*)) is not exclusive of any rights and remedies provided by law in respect of the failure to pay the relevant sum on the due date or at all.

(C) No interest shall be payable by the RA Counterparty to NuclearSub or Luminus in relation to a Reconciliation Amount or Compensation Amount in respect of the period during which a Compensatory Interest Amount has accrued and been calculated pursuant to clause 12.4 (*Compensatory Interest Amount*), except that interest at the Default Rate shall accrue in respect of any Compensatory Interest Amount (and the Reconciliation Amount or Compensation Amount to which it relates) to the extent that such Compensatory Interest Amount has accrued and become due and payable and has not been paid.

12.10 Set-Off

(A) If clause 19.3 of the Implementation Agreement expressly permits it:

(i) NuclearSub may set off any matured obligation due by the RA Counterparty to NuclearSub pursuant to this Agreement against any matured obligation owed by NuclearSub to the RA Counterparty; and

(ii) the RA Counterparty may set off any matured obligation due by NuclearSub to the RA Counterparty pursuant to this Agreement against any matured obligation owed by RA Counterparty to NuclearSub.

(B) Luminus may set off any matured obligation due by the RA Counterparty to Luminus pursuant to this Agreement against any matured obligation owed by Luminus to the RA Counterparty.

(C) The RA Counterparty may set off any matured obligation due by Luminus to the RA Counterparty pursuant to this Agreement against any matured obligation owed by RA Counterparty to Luminus.

12.11 Deductions and Witholdings

Subject to clause 12.10 (*Set-Off*), all payments required to be made by any Party pursuant to this Agreement shall be made in full, free and clear of any right of set-off and from any restriction, condition or deduction because of any counterclaim.

12.12 Payment Accounts

Any payments to be made pursuant to or in connection with this Agreement to:

(A) the RA Counterparty shall be made to such account in Belgium as may be notified in writing to NuclearSub and Luminus by the RA Counterparty from time to time; or

(B) NuclearSub shall be made to such account in Belgium as may be notified in writing to the RA Counterparty by NuclearSub from time to time; or

(C) Luminus shall be made to such account in Belgium as may be notified in writing to the RA Counterparty by NuclearSub from time to time.

13. UNDERTAKINGS AND WARRANTIES

Luminus represents and warrants to the RA Counterparty that, as at the date of this Agreement:

(A) Luminus is validly incorporated, in existence and duly registered and has the requisite capacity, power and authority to enter into and perform this Agreement

and to execute, deliver and perform any obligations it may have under each Relevant Transaction Document; and

(B) the entry into and performance by Luminus of this Agreement will not result in a breach of:

(i) any provision of its constitutional documents;

(ii) any laws or regulations in Belgium or any order decree or judgment of any court or any governmental or regulatory authority; or

(iii) any agreement or instrument to which it is a party or by which it is bound.

14. SUSPENSION

(A) Without prejudice to any other right or remedy that a Party may possess, if a Party (the "**Defaulting Party**") fails to make payment by the due date for payment under this Agreement, then the Party to which the payment is due to be made (the "**Non-defaulting Party**") shall be entitled to suspend, with immediate effect by way of written notice to the Defaulting Party, the payment of any amounts due and payable by the Non-defaulting Party under this Agreement to the Defaulting Party and the Non-defaulting Party shall not be liable for any non-payment by the Non-defaulting Party in accordance with this clause 14(A).

(B) If a Party suspends its payment obligations under clause 14(A), and the Defaulting Party subsequently remedies the relevant payment failure in full (whether by way of a payment by the Defaulting Party, exercise of the set-off rights set out in clause 12.10 *(Set-Off*), or otherwise), then the Non-defaulting Party shall pay any amounts to the Defaulting Party which would have been payable but for the operation of clause 14(A) (together with interest on such amounts calculated at the Compensatory Interest Rate from the date on which such amounts were due and payable (but for the operation of this clause 14 (*Suspension*) until the date on which such amounts are paid).

(C) For the avoidance of doubt, if Luminus suspends its payment obligations under clause 14(A), or the RA Counterparty suspends its payments obligations in respect of Luminus clause 14(A), then the payment obligations from NuclearSub to the RA Counterparty and from the RA Counterparty to NuclearSub shall continue in full force and effect.

15. SINGLE LTO UNIT PROTOCOL

15.1 Single LTO Unit Removal Events

Longstop Date

(A) If either of the Doel 4 LTO Restart Date or the Tihange 3 LTO Restart Date does not occur prior to the Longstop Date other than as a result of an RA Qualifying Change in Law, a Political Force Majeure Event, a Technical Unfeasibility Event or an Economic Unfeasibility Event, then the RA Counterparty shall have the right, but not the obligation, to issue to NuclearSub and Luminus an LTO Unit Removal Notice in respect of the relevant LTO Unit.

RA Qualifying Change in Law or Political Force Majeure Event

(B) If either of the Doel 4 LTO Restart Date or the Tihange 3 LTO Restart Date cannot be achieved as a result of an RA Qualifying Change in Law or Political Force Majeure Event, then NuclearSub or the RA Counterparty shall have the right, but not the obligation, to issue to NuclearSub and Luminus (in the case of the RA Counterparty), or Luminus and the RA Counterparty (in the case of NuclearSub) an LTO Unit Removal Notice in respect of the relevant LTO Unit.

Technical Unfeasibility Event

(C) If Electrabel determines, after consultation with NuclearSub, that a Technical Unfeasibility Event has occurred in respect of an LTO Unit, then:

(i) NuclearSub shall, as soon as is reasonably practicable after such determination, notify the RA Counterparty of such determination; and

(ii) NuclearSub or the RA Counterparty shall have the right, but not the obligation, to give an LTO Unit Removal Notice in respect of the relevant LTO Unit to the other Parties.

Economic Unfeasibility Event

(D) If Electrabel determines, after consultation with NuclearSub, that an Economic Unfeasibility Event has occurred in respect of an LTO Unit, then:

(i) NuclearSub shall, as soon as is reasonably practicable after such determination, notify the RA Counterparty and Luminus of such determination;

(ii) NuclearSub and the RA Counterparty (each acting reasonably and in good faith) shall discuss if clause 15.2 (*LTO Unit Removal*) should apply to that LTO Unit; and

(iii) if NuclearSub and the RA Counterparty agree that clause 15.2 (*LTO Unit Removal*) should apply to that LTO Unit, then either NuclearSub or the RA Counterparty shall have the right, but not the obligation, to give an LTO Unit Removal Notice in respect of the relevant LTO Unit to the other Parties.

LTO Unit Removal Notice

(E) An LTO Unit Removal Notice shall specify:

(i) the event giving rise to the right for the issuing Party to issue that LTO Unit Removal Notice;

(ii) the date (not earlier than thirty (30) days after the date of the LTO Unit Removal Notice) on which clause 15.2 (*LTO Unit Removal*) is designated by the Party issuing the notice to take effect in respect of the relevant LTO Unit (the date so designated being a "**LTO Unit Removal Date**").

(F) Subject to clauses 15.1(G) and 15.1(H), if either NuclearSub or the RA Counterparty gives an LTO Unit Removal Notice, then clause 15.2 (*LTO Unit Removal*) will apply to that LTO Unit with effect from the LTO Unit Removal Date unless NuclearSub and the RA Counterparty otherwise agree expressly in writing.

Unfeasibility Events

(G) If, on or before the date that is thirty (30) Business Days after NuclearSub notifies the RA Counterparty of a Technical Unfeasibility Event in respect of an LTO Unit under clause 15.1(C)(i), NuclearSub and the RA Counterparty agree expressly in writing that clause 15.2 (*LTO Unit Removal*) should not apply to that LTO Unit due to that Technical Unfeasibility Event, then clause 15.2 (*LTO Unit Removal*) shall not apply to that LTO Unit and NuclearSub and the RA Counterparty (each acting reasonably and in good faith) shall discuss to agree on an extension of the True-up Date to reflect the revised Operating, Capital and Financing Costs, as well as a revision of the LTO Outages required to carry out the LTO Services.

(H) If, on or before the date that is thirty (30) Business Days after NuclearSub notifies the RA Counterparty of an Economic Unfeasibility Event under clause 15.1(C)(i), and NuclearSub and the RA Counterparty do not agree that clause 15.2 (*LTO Unit Removal*) should apply to that LTO Unit due to that Economic Unfeasibility Event, then clause 15.2 (*LTO Unit Removal*) shall not apply to that LTO Unit and NuclearSub and the RA Counterparty (each acting reasonably and in good faith) shall discuss to agree on an extension of the True-up Date to reflect the revised Operating, Capital and Financing Costs, as well as a revision of the LTO Outages required to carry out the LTO Services.

(I) Following agreement in writing between NuclearSub and the RA Counterparty to adjust the True-up Date under clause 15.1(G) or 15.1(H), the True-up Date shall be deemed to be amended to reflect such agreement.

(J) If NuclearSub or the RA Counterparty disputes Electrabel's determination that a Technical Unfeasibility Event or an Economic Unfeasibility Event (as applicable) has occurred in respect of an LTO Unit that Dispute may be referred by either

NuclearSub or the RA Counterparty for determination in accordance with the Expert Determination Procedure.

(K) If either NuclearSub or the RA Counterparty refers a Dispute for determination in accordance with the Expert Determination Procedure under clause 15.1(J), then clause 15.2 (*LTO Unit Removal*) shall not apply to that LTO Unit until the later to occur of:

(i) the date on which the Independent Expert determines that a Technical Unfeasibility Event or an Economic Unfeasibility Event (as applicable) has occurred in respect of that LTO Unit; and

(ii) the relevant LTO Unit Removal Date.

15.2 LTO Unit Removal

If this clause 15.2 (*LTO Unit Removal*) applies to an LTO Unit (the "**Removed LTO Unit**") in accordance with clause15.1 (*Single LTO Unit Removal Events*), then:

(A) the Metered Electricity Output for that LTO Unit shall be deemed to be zero (0) MWh for the remainder of the RA Term with effect from the relevant LTO Unit Removal Date;

(B) the words "aggregate Accrued Non-Recurring Capital Cost Balance for both LTO Units" in each instance in which those words are used in clause 10.5 (*Accrued Non-Recurring Capital Cost Balance*) shall be deemed to be REPLACED with the words "Accrued Non-Recurring Capital Cost Balance";

(C) in limb (D) of the definition of "Non-Recurring Capital Costs", the words "for the relevant LTO Unit" shall be deemed to be REPLACED with the words "for both LTO Units";

(D) in the definition of "Non-Recurring Capital Costs", the words "but, other than in respect of limb (D) of this definition of Non-Recurring Capital Costs, excluding any such costs that are, or part of such costs that is, directly attributable to the Removed LTO Unit, " shall be deemed to be INSERTED immediately prior to the words "where the amount included in this definition of";

(E) in each of the definitions of "Project Overall Operating Costs" and "Project Overall Financing Costs", the words "but excluding any such costs that are, or part of such costs that is, directly attributable to the Removed LTO Unit, " shall be deemed to be INSERTED immediately prior to the words "where the amount included in this definition of";

(F) in the definition of "Project Overall Capital Costs", the words "but, other than in respect of the Residual Value and limb (D) of the definition of Non-Recurring

Capital Costs, excluding any such costs that are, or part of such costs that is, directly attributable to the Removed LTO Unit, " shall be deemed to be INSERTED immediately prior to the words "where the amount included in this definition of";

(G) in the definition of "Operating, Capital and Financing Costs" in each instance in which the words "LTO Units" are used, those words shall be deemed to be REPLACED with the words "the LTO Unit other than the Removed LTO Unit";

(H) if the relevant LTO Unit Removal Notice was issued under:

(i) clause 15.1(A);

(ii) clause 15.1(C); or

(iii) clause 15.1(D),

then:

(iv) NuclearSub shall issue a notice to its shareholders of the funding requirements under clause 13 of the SHA; and

(v) Luminus shall repay all of the outstanding amounts under the tranche of the Luminus SDC Loan relating to Shut-down Period Costs;

(I) NuclearSub shall apply any funding received under clause 13(C)(i) of the SHA to repay outstanding amounts under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs;

(J) if the relevant LTO Unit Removal Notice was issued under clause 15.1(A), where the failure to achieve the Doel 4 LTO Restart Date or the Tihange 3 LTO Restart Date (as applicable) prior to the Longstop Date is a result of NuclearSub's Gross Negligence (excluding where such Gross Negligence was caused by BEGOV or an entity exclusively controlled (directly or indirectly) by BEGOV); then

(i) NuclearSub shall issue a notice to its shareholders of the funding requirements under clause 13 of the SHA;

(ii) NuclearSub shall pay to the RA Counterparty, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to NuclearSub pursuant to clause 12.12(A), any amounts received under clause 13(C)(ii) of the SHA no later than twenty (20) Business Days after receipt of the same; and

(iii) Luminus shall pay to the RA Counterparty, by direct bank transfer or equivalent transfer of immediately available funds into the account

notified to Luminus pursuant to clause 12.12(A), an amount calculated in accordance with the following formula:

$$Luminus\ Payment = 0.10193 \times \left(\frac{NS\ Payment}{0.89807}\right)$$

where NS Payment means an amount equal to the payment by NuclearSub in accordance with clause 15.2(J)(i);

(K) if the relevant LTO Unit Removal Notice was issued under clause 15.1(B) then NuclearSub shall, as soon as is reasonably practicable after the relevant LTO Unit Removal Date, notify the RA Counterparty of the LTO Unit Removal Category A Payments as calculated in accordance with clause 15.3 (*Calculation of LTO Unit Removal Payments*) (an "**LTO Unit Removal Category A Payment Notice**"); and

(L) if the relevant LTO Unit Removal Notice was issued under:

(i) clause 15.1(A), except where the failure to achieve the relevant LTO Restart Date prior to the Longstop Date is a result of NuclearSub's Gross Negligence (excluding where such Gross Negligence was caused by BEGOV or an entity exclusively controlled (directly or indirectly) by BEGOV);

(ii) clause 15.1(C); or

(iii) clause 15.1(D),

then NuclearSub shall, as soon as is reasonably practicable after the relevant LTO Unit Removal Date, notify the RA Counterparty of the LTO Unit Removal Category B Payments as calculated in accordance with clause 15.3 (*Calculation of LTO Unit Removal Payments*) (an "**LTO Unit Removal Category B Payment Notice**").

15.3 Calculation of LTO Unit Removal Payments

(A) For the purpose of this clause 15.3 (*Calculation of LTO Unit Removal Payments*):

"Calculation Date"	means the relevant LTO Unit Removal Date;
"BF"	means Break Fees;
"NRCC"	means, as at the Calculation Date, an amount equal to: (i) 89.807% of the aggregate amount of incurred Non-Recurring Capital Costs for the relevant Removed LTO Unit (excluding, for the purposes of this definition of

'NRCC' in this clause 15.3(A), paragraph (D) of the definition of Non-Recurring Capital Costs); plus (ii) an amount equal to the aggregate amount of the Fuel Costs incurred by NuclearSub in respect of the relevant LTO Unit in the period prior to the LTO Restart Date of each LTO Unit (except to the extent covered by the tranches of the NuclearSub SDC Loans relating to Shut-Down Period Costs), expressed, for the avoidance of doubt, as an absolute value;

"RACC" means, as at the Calculation Date, an amount (net of taxes) equal to: (i) the aggregate amount of Project Generation Revenues received by NuclearSub in respect of the Metered Electricity Output from the Removed LTO Unit; plus (ii) any Net Payable Amount received by NuclearSub in respect of the Metered Electricity Output from the Removed LTO Unit; less (iii) any Net Payable Amount paid by NuclearSub in respect of the Metered Electricity Output from the Removed LTO Unit; less (iv) the Operating, Capital and Financing Costs (other than Non-Recurring Capital Costs) incurred in respect of the Removed LTO Unit, provided that such amount cannot be less than zero (0);

"RE" means, in respect of the Removed LTO Unit, an amount in respect of:

(i) any Reopener Event Costs incurred, or that will be incurred (taking into account the application of clause 15.2 (*LTO Unit Removal*) to the relevant LTO Unit), as at the Calculation Date, to the extent that such Reopener Event Costs have not been paid to NuclearSub by way of a Reopener Event Lump Sum Payment and/or Reopener Event Strike Price Adjustment (where the amount paid by way of a Reopener Event Strike Price Adjustment will be assessed by reference to Difference Amounts paid under this Agreement as at the Calculation Date); minus

(ii) any Reopener Event Savings received, or that will be received (taking into account the application of clause 15.2 (*LTO Unit Removal*) to the relevant LTO Unit), by NuclearSub as at the Calculation Date, to the extent that such Reopener Event Savings have not been paid to the RA

Counterparty by way of a Reopener Event Strike Price Adjustment (where the amount paid by way of a Reopener Event Strike Price Adjustment will be assessed by reference to Difference Amounts paid under this Agreement as at the Calculation Date),

calculated to ensure that that NuclearSub has the same net, after-tax economic return measured through its Project IRR (at a level ensuring that NuclearSub and Luminus each receives the Base Case Project IRR) as if such Reopener Event Costs had not been, and would not be, incurred and such Reopener Event Savings had not been, and would not be, realised (where, if Reopener Event Costs or Reopener Event Savings cannot be allocated to an LTO Unit, the portion of such Reopener Event Costs or Reopener Event Savings allocated to the relevant Removed LTO Unit for the purposes of this definition of 'RE' shall be an amount determined by NuclearSub (acting reasonably));

"RP" means, as at the Calculation Date, an amount equal to the Base Case Project IRR per annum:

(i) applied to the sum of the NRCC; and

(ii) compounded annually from the date of the contribution of the relevant Non-Recurring Capital Costs by the shareholders in NuclearSub until and including the Calculation Date;

"NTC" means:

(i) all Taxes and any other costs imposed on NuclearSub by a Public Authority as a result of the application of clause 15.2 (*LTO Unit Removal*) to the relevant LTO Unit or any payments made by the RA Counterparty under this clause 15 (*SINGLE LTO UNIT PROTOCOL*); and

(ii) all amounts payable by NuclearSub pursuant to the NuclearSub Opex Working Capital Facility, including, but not limited to, accrued amounts, commission breakage costs and principal amounts.

(B) The NuclearSub LTO Unit Removal Category A Payment shall be calculated using the following formula:

$$NuclearSub\ LTO\ Unit\ Removal\ Category\ A\ Payment = NRCC - RACC + RP + (1 \times BF) + NTC + RE$$

(C) The Luminus LTO Unit Removal Category A Payment shall be calculated using the following formula:

$$Luminus\ LTO\ Unit\ Removal\ Category\ A\ Payment = \left(0.10193 \times \left(\frac{NuclearSub\ LTO\ Unit\ Removal\ Category\ A\ Payment}{0.89807}\right)\right)$$

(D) The NuclearSub LTO Unit Removal Category B Payment shall be calculated using the following formula:

$$NuclearSub\ LTO\ Unit\ Removal\ Category\ B\ Payment = (0.5 \times NRCC) + (0.5 \times BF) + NTC + RE$$

(E) The Luminus LTO Unit Removal Category B Payment shall be calculated using the following formula:

$$Luminus\ LTO\ Unit\ Removal\ Category\ B\ Payment = \left(0.10193 \times \left(\frac{NuclearSub\ LTO\ Unit\ Removal\ Category\ B\ Payment}{0.89807}\right)\right)$$

15.4 LTO Unit Removal Payment

If the RA Counterparty receives an LTO Unit Removal Category A Payment Notice or a LTO Unit Removal Category B Payment Notice (a "**LTO Unit Removal Payment Notice**"), then the RA Counterparty shall, no later than thirty (30) Business Days after the issuance of that LTO Unit Removal Payment Notice:

(A) pay to NuclearSub the NuclearSub LTO Unit Removal Category A Payment or NuclearSub LTO Unit Removal Category B Payment (as applicable), which has, for the avoidance of doubt, been calculated by NuclearSub in accordance with clause 15.3 (*Calculation of LTO Unit Removal Payments*), by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(B); and

(B) pay to Luminus the Luminus LTO Unit Removal Category A Payment or Luminus LTO Unit Removal Category B Payment (as applicable), which has, for the avoidance of doubt, been calculated by NuclearSub in accordance with clause 15.3 (*Calculation of LTO Unit Removal Payments*), by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(C).

15.5 Single LTO Unit Restart

(A) If, as at the True-up Date, one LTO Unit has not achieved its LTO Restart Date but that LTO Unit is not a Removed LTO Unit, then without prejudice to the RA Counterparty's rights under clause 15.1 (*Single LTO Unit Removal Events*), NuclearSub and the RA Counterparty (each acting reasonably and in good faith) shall discuss (for so long as that LTO Unit is not a Removed LTO Unit) to agree on an extension of the True-up Date to reflect the revised Operating, Capital and Financing Costs, as well as a revision of the Scheduled LTO Outages required to carry out the LTO Services for that LTO Unit.

(B) If the Parties do not agree to an extension of the True-up Date under clause 15.5(A) by the date that is thirty (30) Business Days after the True-up Date, then, without prejudice to the RA Counterparty's rights under clause 15.1 (*Single LTO Unit Removal Events*) and provided that the relevant LTO Unit is not a Removed LTO Unit, paragraph 2(A)(x) of Schedule 3 (*Updating the Financial Model*) will apply as part of the process carried out pursuant to clause 8.4 (*True-up Date Financial Model*).

15.6 Direct Payments

NuclearSub and the RA Counterparty shall procure that any payment contemplated in clause 15.4(A) is made directly to NuclearSub's shareholders, pro rata to their proportionate shareholdings in NuclearSub as at the date of such payment, in each case except:

(A) to the extent prohibited under Applicable Law; or

(B) where the relevant payment could reasonably be expected to result in any material tax liability or material disadvantage for NuclearSub or the RA Counterparty, without the prior written consent of the relevant affected Party.

15.7 Disputes in relation to LTO Unit Removal Payments

Either NuclearSub or the RA Counterparty may refer any Dispute in respect of the calculation of the payments contemplated in clause 15.3 (*Calculation of LTO Unit Removal Payments*) for determination in accordance with the Expert Determination Procedure.

15.8 Notices

Any Party issuing a notice under this clause 15 (*SINGLE LTO UNIT PROTOCOL*) shall issue that notice to the recipient Party with a copy to the other Parties.

16. TERMINATION

16.1 General

(A) The Parties intend that their respective rights, obligations and liabilities relating to termination of this Agreement as provided for in this clause 16 (*TERMINATION*) shall be exhaustive of: (i) their rights of termination of this Agreement under Applicable Laws; and (ii) the rights, obligations and liabilities between them arising out of or in connection with termination of this Agreement under Applicable Laws. Accordingly, the remedies expressly stated in this clause 16 (*TERMINATION*) shall be the sole and exclusive remedies of the Parties for liabilities to one another arising out of or in connection with termination of this Agreement, notwithstanding any remedy otherwise available at law or in equity. However, this clause 16.1 (*General*) shall not restrict rights and remedies in respect of fraud.

(B) If either the RA Counterparty or NuclearSub terminates this Agreement in accordance with this clause 16 (*TERMINATION*), this Agreement shall terminate in full, including, for the avoidance of doubt, in relation to Luminus

(C) For the avoidance of doubt, if the RA Counterparty exercises its rights under clause 16.5(D), or Luminus exercises its rights under clause 16.5(J), then this Agreement shall continue in full force and effect.

(D) Any Party issuing a notice under this clause 16 (*TERMINATION*) shall issue that notice to the recipient Party with a copy to the other Parties.

16.2 Automatic expiry

This Agreement shall automatically terminate at the expiry of the RA Term save that the Parties shall remain liable in all respects for any obligations and liabilities under this Agreement that survive termination under clause 17.8(B) for any Disputes that may remain outstanding at the time of termination and for all accrued rights, obligations and liabilities that arose on or before that date, or as a result of termination.

16.3 Pre-LTO Restart Date Termination Events

Longstop Date

(A) If neither the Doel 4 LTO Restart Date nor the Tihange 3 LTO Restart Date occurs prior to the Longstop Date other than as a result of an RA Qualifying Change in Law, a Political Force Majeure Event, a Technical Unfeasibility Event or an Economic Unfeasibility Event, then the RA Counterparty shall have the right, but not the obligation, to terminate this Agreement with immediate effect by serving a written notice to NuclearSub and Luminus, and this Agreement shall terminate on the date of such notice.

RA Qualifying Change in Law or Political Force Majeure Event

(B) If neither the Doel 4 LTO Restart Date nor the Tihange 3 LTO Restart Date can be achieved as a result of an RA Qualifying Change in Law or Political Force Majeure Event, then NuclearSub or the RA Counterparty shall have the right, but not the obligation, to terminate this Agreement with immediate effect by serving a written notice on the other Parties and this Agreement shall terminate on the date of such notice.

Technical Unfeasibility Event

(C) If Electrabel determines, after consultation with NuclearSub, that a Technical Unfeasibility Event has occurred in respect of both LTO Units, then:

(i) NuclearSub shall, as soon as is reasonably practicable after such determination, notify the RA Counterparty of such determination; and

(ii) NuclearSub or the RA Counterparty shall have the right, but not the obligation, to give a Technical Unfeasibility Termination Notice to the other Parties.

(D) A Technical Unfeasibility Termination Notice shall specify the date (not earlier than thirty (30) days after the date of the Technical Unfeasibility Termination Notice) on which termination of this Agreement is designated by the Party issuing the notice to take effect (the date so designated being a "**Technical Unfeasibility Termination Date**").

(E) Subject to clauses 16.3(G) and 16.3(K), if either NuclearSub or the RA Counterparty gives a Technical Unfeasibility Termination Notice, then this Agreement will terminate on the Technical Unfeasibility Termination Date unless NuclearSub and the RA Counterparty otherwise agree expressly in writing.

Economic Unfeasibility Event

(F) If Electrabel determines, after consultation with NuclearSub, that an Economic Unfeasibility Event has occurred in respect of both LTO Units, then:

(i) NuclearSub shall, as soon as is reasonably practicable after such determination, notify the RA Counterparty and Luminus of such determination;

(ii) NuclearSub and the RA Counterparty (each acting reasonably and in good faith) shall discuss if this Agreement should be terminated; and

(iii) if NuclearSub and the RA Counterparty agree to terminate this Agreement, then, subject to clause 16.3(K) this Agreement will terminate

on the date that is thirty (30) days after such agreement (or such other date as is agreed between NuclearSub and the RA Counterparty).

(G) If, on or before the date that is thirty (30) Business Days after NuclearSub notifies the RA Counterparty of Technical Unfeasibility Events under clause 16.3(C)(i), NuclearSub and the RA Counterparty agree expressly in writing that this Agreement should not terminate under clause 16.3(E) due to those Technical Unfeasibility Events, then this Agreement shall not terminate and NuclearSub and the RA Counterparty (each acting reasonably and in good faith) shall discuss to agree on an extension of the True-up Date to reflect the revised Operating, Capital and Financing Costs, as well as a revision of the Scheduled LTO Outages required to carry out the LTO Services.

(H) If, on or before the date that is thirty (30) Business Days after NuclearSub notifies the RA Counterparty of an Economic Unfeasibility Event under clause 16.3(F)(i), and NuclearSub and the RA Counterparty do not agree to terminate this Agreement due to that Economic Unfeasibility Event, then this Agreement shall not terminate and NuclearSub and the RA Counterparty (each acting reasonably and in good faith) shall discuss to agree on an extension of the True-up Date to reflect the revised Operating, Capital and Financing Costs, as well as a revision of the Scheduled LTO Outages required to carry out the LTO Services.

(I) Following agreement in writing between NuclearSub and the RA Counterparty to adjust the True-up Date under clause 16.3(G) or 16.3(H), the True-up Date shall be deemed to be amended to reflect such agreement.

(J) If NuclearSub or the RA Counterparty disputes Electrabel's determination, that a Technical Unfeasibility Event or an Economic Unfeasibility Event (as applicable) has occurred in respect of both LTO Units, that Dispute may be referred by either NuclearSub or the RA Counterparty for determination in accordance with the Expert Determination Procedure.

(K) If either NuclearSub or the RA Counterparty refers a Dispute for determination in accordance with the Expert Determination Procedure under clause 16.3(J), then this Agreement shall not terminate until the later to occur of:

(i) the date on which the Independent Expert determines that a Technical Unfeasibility Event or an Economic Unfeasibility Event (as applicable) has occurred in respect of both LTO Units; and

(ii) in respect of:

(a) Technical Unfeasibility Events, the Technical Unfeasibility Termination Date (or such other date as NuclearSub and the RA Counterparty expressly agree in writing); or

(b) an Economic Unfeasibility Event, the date agreed NuclearSub and the RA Counterparty under clause 16.3(F).

16.4 Operations Cessation Event

(A) Subject to clause 16.4(C), if an Operations Cessation Event occurs after the first LTO Restart Date to occur, then either NuclearSub or the RA Counterparty shall have the right, but not the obligation, to terminate this Agreement by serving a written notice on the other Parties, where such notice shall specify the date (not earlier than thirty (30) days after the date of the relevant notice) on which termination of this Agreement is designated by the Party issuing the notice to take effect (the date so designated being a "**Operations Cessation Event Termination Date**").

(B) Subject to clause 16.4(D), if either NuclearSub or the RA Counterparty gives a notice under clause 16.4(A), then this Agreement will terminate on the Operations Cessation Event Termination Date unless NuclearSub and the RA Counterparty otherwise agree expressly in writing.

(C) If, following receipt of a notice under clause 16.4(A), NuclearSub or the RA Counterparty disputes that an Operations Cessation Event has occurred, that Dispute may be referred by either NuclearSub or the RA Counterparty for determination in accordance with the Expert Determination Procedure.

(D) If either NuclearSub or the RA Counterparty refers a Dispute for determination in accordance with the Expert Determination Procedure under clause 16.4(C), then this Agreement shall not terminate until the date on which the Independent Expert determines that an Operations Cessation Event has occurred.

16.5 Default Termination

(A) The RA Counterparty shall have the right, but not the obligation, at any time to give a NuclearSub Default Termination Notice to NuclearSub only if:

(i) NuclearSub fails to pay, on or before the relevant due date for payment, any amount due and payable under this Agreement that is, individually or in aggregate with any other amounts which are due under this Agreement but which have not been paid by NuclearSub, [redacted] excluding:

(a) any amount which is the subject of a bona fide Dispute by NuclearSub in accordance with this Agreement); and

(b) any amount in respect of which such non-payment is caused by, or is a result of:

(1) a breach by the RA Counterparty of its obligations under this Agreement (including its payment obligations under this Agreement and obligations to procure the NuclearSub SDC Loan in accordance with clause 3.2 (*Procurement of SDC Loan*));

(2) a breach by BEGOV (or the relevant BEGOV entity) of its funding obligations under the SHA; and/or

(3) a Payment Disruption Event (provided that such payment is made as soon as is reasonably practicable after such Payment Disruption Event has ceased);

(ii) NuclearSub is in material breach of any of its material obligations under this Agreement (other than a failure to pay any amount due under this Agreement excluding where such breach is caused by, or is a result of, an action or inaction of the RA Counterparty (or its direct or indirect shareholders or BEGOV or an entity exclusively controlled (directly or indirectly) by BEGOV) or breach by the RA Counterparty of its obligations under this Agreement (including its payment obligations under this Agreement and obligations to procure the NuclearSub SDC Loan in accordance with clause 3.2 (*Procurement of SDC Loan*)); or

(iii) an Insolvency Event occurs in respect of NuclearSub, excluding any such event that is caused by, or is a result of:

(a) a breach by the RA Counterparty of its obligations under this Agreement (including its payment obligations under this Agreement and obligations to procure the NuclearSub SDC Loan in accordance with clause 3.2 (*Procurement of SDC Loan*)); and/or

(b) a breach by BEGOV (or the relevant BEGOV entity) of its funding obligations under the SHA.

(B) A NuclearSub Default Termination Notice shall specify:

(i) the event under clause 16.5(A) for which the relevant NuclearSub Default Termination Notice is given; and

(ii) the date (not earlier than thirty (30) days after the date of the NuclearSub Default Termination Notice) on which termination of this Agreement is designated by the RA Counterparty to take effect (the date so designated being a "**NuclearSub Default Termination Date**").

(C) If the RA Counterparty gives a NuclearSub Default Termination Notice to the other Parties, then this Agreement will terminate on the later to occur of:

(i) the NuclearSub Default Termination Date; and

(ii) if the event under clause 16.5(A) for which the relevant NuclearSub Default Termination Notice was given could not reasonably be remedied on or before the relevant NuclearSub Default Termination Date and NuclearSub is continuing to diligently implement a remedy for the relevant event under clause 16.5(A) for which the relevant NuclearSub Default Termination Notice was given, the date that is thirty (30) days after the relevant NuclearSub Default Termination Date,

unless:

(iii) NuclearSub and the RA Counterparty otherwise agree expressly in writing; or

(iv) the event under clause 16.5(A) for which the relevant NuclearSub Default Termination Notice was given is no longer continuing on the NuclearSub Default Termination Date.

(D) The RA Counterparty shall have the right, but not the obligation, at any time to give a Luminus Default Notice to Luminus only if:

(i) Luminus fails to pay, on or before the relevant due date for payment, any amount due and payable under this Agreement that is, individually or in aggregate with any other amounts which are due under this Agreement, but which have not been paid by Luminus, [redacted], excluding:

(a) any amount which is the subject of a bona fide Dispute by Luminus in accordance with this Agreement; and

(b) any amount in respect of which such non-payment is caused by, or is a result of:

(1) a breach by the RA Counterparty of its obligations under this Agreement towards Luminus (including its payment obligations under this Agreement and obligations to procure the Luminus SDC Loan in accordance with clause 3.2 (*Procurement of SDC Loan*)); and/or

(2) a Payment Disruption Event (provided that such payment is made as soon as is reasonably practicable after such Payment Disruption Event has ceased); or

(ii) an Insolvency Event occurs in respect of Luminus.

(E) A Luminus Default Notice shall specify:

(i) the event under clause 16.5(D) for which the relevant Luminus Default Notice is given; and

(ii) the date (not earlier than thirty (30) days after the date of the NuclearSub Default Termination Notice) on which the amendments in clause 16.5(M) are designated by the RA Counterparty to take effect (the date so designated being a "**Luminus Default Date**").

(F) If the RA Counterparty gives a Luminus Default Notice to the other Parties, then this Agreement shall continue in full force and effect and, as of the date that is the later to occur of:

(i) the Luminus Default Date; and

(ii) if the event under clause 16.5(D) for which the relevant Luminus Default Notice was given could not reasonably be remedied on or before the relevant Luminus Default Date and Luminus is continuing to diligently implement a remedy for the relevant event under clause 16.5(D) for which the relevant Luminus Default Notice was given, the date that is thirty (30) days after the relevant Luminus Default Date,

clause 16.5(M) shall apply as of the date, under which the Luminus Default Notice becomes effective in accordance with this clause (16.5(F)), unless

(iii) the RA Counterparty and Luminus otherwise agree expressly in writing; or

(iv) the event under clause 16.5(D) for which the relevant Luminus Default Notice was given is no longer continuing on the Luminus Default Date.

(G) NuclearSub shall have the right, but not the obligation, at any time to give an RA Counterparty Default Termination Notice to the RA Counterparty if:

(i) the RA Counterparty fails to pay, on or before the relevant due date for payment, any amount due and payable to NuclearSub under this Agreement that is, individually or in aggregate with any other amounts which are due and payable to NuclearSub under this Agreement but which have not been paid by the RA Counterparty, in excess of [redacted], excluding any amount which is the subject of a bona fide Dispute by the RA Counterparty in accordance with this Agreement and any amount in respect of which such non-payment is caused by, or is a result of, a

Payment Disruption Event (provided that such payment is made as soon as is reasonably practicable after such Payment Disruption Event has ceased);

(ii) the RA Counterparty is in material breach of any of its material obligations towards NuclearSub under this Agreement (other than a failure to pay any amount due under this Agreement);

(iii) an Insolvency Event occurs in respect of the RA Counterparty; or

(iv) an Insolvency Event occurs in respect of NuclearSub and such event is caused by, or is a result of:

(a) a breach by the RA Counterparty of its obligations under this Agreement (including its payment obligations under this Agreement and obligations to procure the NuclearSub SDC Loan in accordance with clause 3.2 (*Procurement of SDC Loan*); and/or

(b) a breach by BEGOV (or the relevant BEGOV entity) of its funding obligations under the SHA.

(H) An RA Counterparty Default Termination Notice shall specify:

(i) the event under clause 16.5(G) for which the relevant RA Counterparty Default Termination Notice is given; and

(ii) the date (not earlier than thirty (30) days after the date of the RA Counterparty Default Termination Notice) on which termination of this Agreement is designated by NuclearSub to take effect (the date so designated being a "**RA Counterparty Default Termination Date**").

(I) If NuclearSub gives an RA Counterparty Default Termination Notice to the other Parties, then this Agreement will terminate on the later to occur of:

(i) the RA Counterparty Default Termination Date; and

(ii) if the event under clause 16.5(G) for which the relevant RA Counterparty Default Termination Notice was given could not reasonably be remedied on or before the relevant RA Counterparty Default Termination Date and the RA Counterparty is continuing to diligently implement a remedy for the relevant event under clause 16.5(G) for which the relevant RA Counterparty Default Termination Notice was given, the date that is thirty (30) days after the relevant RA Counterparty Default Termination Date,

unless:

(iii) NuclearSub and the RA Counterparty otherwise agree expressly in writing; or

(iv) the event under clause 16.5(G) for which the relevant RA Counterparty Default Termination Notice was given is no longer continuing on the RA Counterparty Default Termination Date.

(J) Luminus shall have the right, but not the obligation, at any time to give a RA Counterparty Default Notice to the RA Counterparty if:

(i) the RA Counterparty fails to pay, on or before the relevant due date for payment, any amount due and payable to Luminus under this Agreement that is, individually or in aggregate with any other amounts which are due and payable to Luminus under this Agreement but which have not been paid by the RA Counterparty, in excess of [redacted], excluding any amount which is the subject of a bona fide Dispute by the RA Counterparty in accordance with this Agreement and any amount in respect of which such non-payment is caused by, or is a result of, a Payment Disruption Event (provided that such payment is made as soon as is reasonably practicable after such Payment Disruption Event has ceased);

(ii) the RA Counterparty is in material breach of any of its material obligations towards Luminus under this Agreement (other than a failure to pay any amount due under this Agreement); or

(iii) an Insolvency Event occurs in respect of the RA Counterparty.

(K) A RA Counterparty Default Notice shall specify:

(i) the event under clause 16.5(J) for which the relevant RA Counterparty Default Notice is given; and

(ii) the date (not earlier than thirty (30) days after the date of the RA Counterparty Default Termination Notice) on which the amendments in clause 16.5(M) are designated by Luminus to take effect (the date so designated being a "**RA Counterparty Default Date**").

(L) If Luminus gives a RA Counterparty Default Notice to the other Parties, then this Agreement shall continue in full force and effect and, as of the date that is the later to occur of:

(i) the RA Counterparty Default Date; and

(ii) if the event under clause 16.5(J) for which the relevant RA Counterparty Default Notice was given could not reasonably be remedied on or before

the relevant RA Counterparty Default Date and the RA Counterparty is continuing to diligently implement a remedy for the relevant event under clause 16.5(J) for which the relevant RA Counterparty Default Notice was given, the date that is thirty (30) days after the relevant RA Counterparty Default Date,

clause 16.5(M) shall apply, unless:

(iii) Luminus and the RA Counterparty otherwise agree expressly in writing; or

(iv) the event under clause 16.5(J) for which the relevant RA Counterparty Default Notice was given is no longer continuing on the RA Counterparty Default Date.

(M) As of the date, under which a Luminus Default Notice of the RA Counterparty becomes effective in accordance with clause 16.5(F) or a RA Counterparty Default Notice becomes effective in accordance with clause 16.5(L) (each a **"Luminus Effective Amendment Date**") and without prejudice to the rights or liabilities of either Luminus or the RA Counterparty that may have accrued prior to termination:

(i) Luminus's rights arising out of or in connection with this Agreement after the Luminus Effective Amendment Date shall be irreversibly revoked, including, but not limited to:

(a) Luminus's right to draw down funds from the Luminus SDC loan under clause 3.2(D);

(b) Luminus's right to receive payments from the RA Counterparty under clauses 7.4(B)(ii), 10.3(D), 10.4(C)(ix), 10.5(B)(xi), 10.5(D)(ix), 12.7(B), 12.7(D), 16.2 and 16.4; and

(ii) Luminus's obligations arising out of or in connection with this Agreement after the Luminus Effective Amendment Date under clauses 10.4(B)(ix), 12.6(B) and 12.6(D) shall be irreversibly revoked, provided that the provisions of this Agreement shall continue to bind each Party insofar as and so long as may be necessary to give effect to the respective obligations and liabilities under this Agreement that may have accrued prior to the Luminus Effective Amendment Date.

(N) The RA Counterparty shall have the right, but not the obligation, at any time to give a Wilful Misconduct Termination Notice to NuclearSub only if NuclearSub is breach of a Material Obligation where such breach is a result of NuclearSub's Wilful Misconduct, excluding where such breach is caused by, or is a result of, an action or inaction of the RA Counterparty (or its direct or indirect shareholders or

BEGOV or an entity exclusively controlled (directly or indirectly) by BEGOV) or breach by the RA Counterparty of its obligations under this Agreement (including its payment obligations under this Agreement and obligations to procure the NuclearSub SDC Loan in accordance with clause 3.2 (*Procurement of SDC Loan*)).

(O) A Wilful Misconduct Termination Notice shall specify:

(i) the breach for which the relevant NuclearSub Default Termination Notice is given; and

(ii) the date (not earlier than thirty (30) days after the date of the Wilful Misconduct Termination Notice) on which termination of this Agreement is designated by the RA Counterparty to take effect (the date so designated being a "**Wilful Misconduct Termination Date**").

(P) If the RA Counterparty gives a Wilful Misconduct Termination Notice to the other Parties, then this Agreement will terminate on the Wilful Misconduct Termination Date, unless:

(i) NuclearSub and the RA Counterparty otherwise agree expressly in writing; or

(ii) the breach for which the relevant Wilful Misconduct Termination Notice was given is no longer continuing on the Wilful Misconduct Termination Date.

16.6 Termination for convenience

(A) The RA Counterparty shall be entitled to issue a Termination for Convenience Notice at any time.

(B) A Termination for Convenience Notice shall specify the date (not earlier than the last day in the calendar month in which the date that is fifteen (15) Business Days after the date of the Termination for Convenience Notice occurs) on which termination of this Agreement is designated by the RA Counterparty to take effect (the date so designated being a "**Termination for Convenience Date**").

(C) If the RA Counterparty gives a Termination for Convenience Notice, then this Agreement will terminate on the Termination for Convenience Date unless NuclearSub and the RA Counterparty otherwise agree expressly in writing.

17. CONSEQUENCES OF TERMINATION

17.1 Treatment of SDC Loan

(A) If this Agreement terminates in accordance with:

(i) clause 16.3(A);

(ii) clause 16.3(E);

(iii) clause 16.3(F)(iii);

(iv) clause 16.3(K);

(v) clause 16.4 (*Operations Cessation Event*), where the relevant Operations Cessation Event was a Non-political Force Majeure Event; or

(vi) clause 16.5(C), where the event under clause 16.5(A) for which the relevant NuclearSub Default Termination Notice was given was not caused by BEGOV nor an entity exclusively controlled (directly or indirectly) by BEGOV,

then:

(vii) NuclearSub shall issue a notice to its shareholders of the funding requirements under clause 13 of the SHA; and

(viii) Luminus shall repay all of the outstanding amounts under the tranche of the Luminus SDC Loan relating to Shut-down Period Costs.

(B) NuclearSub shall apply any funding received under clause 13(B)(iii) of the SHA to repay outstanding amounts under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs.

(C) If this Agreement terminates in accordance with clause 16.5(P), then;

(i) NuclearSub shall issue a notice to its shareholders of the funding requirements under clause 13 of the SHA;

(ii) NuclearSub shall pay to the RA Counterparty, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to NuclearSub pursuant to clause 12.12(A), any amounts received under clause 13(B)(ii) of the SHA no later than twenty (20) Business Days after receipt of the same; and

(iii) Luminus shall pay to the RA Counterparty, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to Luminus pursuant to clause 12.12(A), an amount calculated in accordance with the following formula:

$$Luminus\ Payment = 0.10193 \times \left(\frac{NS\ Payment}{0.89807}\right)$$

where NS Payment means an amount equal to the payment by NuclearSub in accordance with clause 17.1(C)(i);

(iv) NuclearSub shall apply any funding received under clause 13(B)(i) of the SHA to repay outstanding amounts under the tranche of the NuclearSub SDC Loan relating to Shut-down Period Costs; and

(v) Luminus shall repay all of the outstanding amounts under the tranche of the Luminus SDC Loan relating to Shut-down Period Costs.

17.2 Termination Payment

(A) If this Agreement terminates in accordance with:

(i) clause 16.3(A), where the failure to achieve each of the Doel 4 LTO Restart Date and the Tihange 3 LTO Restart Date prior to the Longstop Date is a result of NuclearSub's Gross Negligence (excluding where such Gross Negligence was caused by BEGOV or an entity exclusively controlled (directly or indirectly) by BEGOV); or

(ii) clause 16.5(C), where the event under clause 16.5(A) for which the relevant NuclearSub Default Termination Notice was given was not caused by BEGOV nor an entity exclusively controlled (directly or indirectly) by BEGOV,

then:

(iii) NuclearSub shall issue a notice to its shareholders of the funding requirements under clause 13 of the SHA;

(iv) NuclearSub shall pay to the RA Counterparty, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to NuclearSub pursuant to clause 12.12(A), any amounts received under clause 13(B)(ii) of the SHA no later than twenty (20) Business Days after receipt of the same; and

(v) Luminus shall pay to the RA Counterparty, by direct bank transfer or equivalent transfer of immediately available funds into the account notified to Luminus pursuant to clause 12.12(A), an amount calculated in accordance with the following formula:

$$Luminus\ Payment = 0.10193 \times \left(\frac{NS\ Payment}{0.89807}\right)$$

where NS Payment means an amount equal to the payment by NuclearSub in accordance with clause 17.2(A)(iii);

(B) If this Agreement terminates in accordance with:

(i) clause 5.2(A)(v), where the Change in Market Design is the result of a RA Qualifying Change in Law or of a Political Force Majeure Event;

(ii) clause 16.3(B);

(iii) clause 16.4 (*Operations Cessation Event*), where the relevant Operations Cessation Event is a Political Force Majeure Event;

(iv) clause 16.5(C), where the event under clause 16.5(A) in respect of which the relevant NuclearSub Default Termination Notice was given was caused by BEGOV or an entity exclusively controlled (directly or indirectly) by BEGOV;

(v) clause 16.5(I); or

(vi) clause 16.6(C),

then NuclearSub shall, as soon as is reasonably practicable after the date of such termination, notify the RA Counterparty of the NuclearSub Termination Category A Payment as calculated in accordance with clause 17.3(B) and the Luminus Termination Category A Payment as calculated in accordance with clause 17.3(C) (a "**Termination Category A Payment Notice**").

(C) If this Agreement terminates in accordance with:

(i) clause 16.3(A), except where the failure to achieve each of the Doel 4 LTO Restart Date and the Tihange 3 LTO Restart Date prior to the Longstop Date is a result of NuclearSub's Gross Negligence (excluding where such Gross Negligence was caused by BEGOV or an entity exclusively controlled (directly or indirectly) by BEGOV);

(ii) clause 16.3(E);

(iii) clause 16.3(F);

(iv) clause 16.3(K); or

(v) clause 16.4 (*Operations Cessation Event*), where the relevant Operations Cessation Event was a Non-political Force Majeure Event,

then NuclearSub shall, as soon as is reasonably practicable after the date of such termination, notify the RA Counterparty of the NuclearSub Termination Category B Payment as calculated in accordance with clause 17.3(D) and the Luminus Termination Category B Payment as calculated in accordance with clause 17.3(E) (a "**Termination Category B Payment Notice**").

(D) If this Agreement terminates in accordance with clause 5.2(A)(v), where the Change in Market Design is neither the result of a RA Qualifying Change in Law nor of a Political Force Majeure Event, then NuclearSub shall, as soon as is reasonably practicable after the date of such termination, notify the RA Counterparty of the NuclearSub Termination Category C Payment as calculated in accordance with clause 17.3(F) and the Luminus Termination Category C Payment as calculated in accordance with clause 17.3(G) (a "**Termination Category C Payment Notice**").

17.3 Calculation of Termination Payments

(A) For the purpose of this clause 17.3 (*Calculation of Termination Payments*):

"Calculation Date" means the date on which this Agreement terminates;

"BF" means Break Fees;

"NRCC" means, as at the Calculation Date: (i) 89.807% of the aggregate amount of incurred Non-Recurring Capital Costs for both LTO Units; plus (ii) an amount equal to the aggregate amount of the Fuel Costs incurred by NuclearSub in the period prior to the LTO Restart Date of each LTO Unit (except to the extent covered by the tranches of the NuclearSub SDC Loans relating to Shut-Down Period Costs), expressed, for the avoidance of doubt, as an absolute value;

"RACC" means, as at the Calculation Date, the aggregate amounts distributed to NuclearSub's shareholders and/or applied in payment towards loans advanced to NuclearSub by NuclearSub's shareholders or any Approved ENGIE Lender;

"RE" means an amount in respect of:

(i) any Reopener Event Costs incurred, or that will be incurred (taking into account the termination of this Agreement), as at the Calculation Date, to the extent that such Reopener Event Costs have not been paid to NuclearSub by way of a Reopener

Event Lump Sum Payment and/or Reopener Event Strike Price Adjustment (where the amount paid by way of a Reopener Event Strike Price Adjustment will be assessed by reference to Difference Amounts paid under this Agreement as at the Calculation Date); minus

(ii) any Reopener Event Savings received, or that will be received (taking into account the termination of this Agreement), by NuclearSub as at the Calculation Date, to the extent that such Reopener Event Savings have not been paid to the RA Counterparty by way of a Reopener Event Strike Price Adjustment (where the amount paid by way of a Reopener Event Strike Price Adjustment will be assessed by reference to Difference Amounts paid under this Agreement as at the Calculation Date),

calculated to ensure that that NuclearSub has the same net, after-tax economic return measured through its Project IRR (at a level ensuring that NuclearSub and Luminus each receives the Base Case Project IRR) as if such Reopener Event Costs had not been, and would not be, incurred and such Reopener Event Savings had not been, and would not be, realised;

"RP" means, as at the Calculation Date, an amount equal to the Base Case Project IRR per annum:

(i) applied to the sum of the NRCC less the RACC; and

(ii) compounded annually from the date of the contribution of the relevant Non-Recurring Capital Costs by the shareholders in NuclearSub until and including the Calculation Date;

"NTC" means:

(i) all Taxes and any other costs imposed on NuclearSub by a Public Authority as a result of the termination of this Agreement or any termination payments made by the RA

Counterparty under this clause 17 (*CONSEQUENCES OF TERMINATION*); and

(ii) all amounts payable by NuclearSub pursuant to the NuclearSub Opex Working Capital Facility, including, but not limited to, accrued amounts, commission breakage costs and principal amounts.

(B) The NuclearSub Termination Category A Payment shall be calculated using the following formula:

$$NuclearSub\ Termination\ Category\ A\ Payment = NRCC - RACC + RP + (1 \times BF) + NTC + RE$$

(C) The Luminus Termination Category A Payment shall be calculated using the following formula:

$$Luminus\ Termination\ Category\ A\ Payment = \left(0.10193 \times \left(\frac{NuclearSub\ Termination\ Category\ A\ Payment}{0.89807}\right)\right)$$

(D) The NuclearSub Termination Category B Payment shall be calculated using the following formula:

$$NuclearSub\ Termination\ Category\ B\ Payment = (0.5 \times (NRCC - RACC)) + (0.5 \times BF) + NTC + RE$$

(E) The Luminus Termination Category B Payment shall be calculated using the following formula:

$$Luminus\ Termination\ Category\ B\ Payment = \left(0.10193 \times \left(\frac{NuclearSub\ Termination\ Category\ B\ Payment}{0.89807}\right)\right)$$

(F) The NuclearSub Termination Category C Payment shall be calculated using the following formula:

$$NuclearSub\ Termination\ Category\ C\ Payment = NRCC - RACC + (1 \times BF) + NTC + RE$$

(G) The Luminus Termination Category C Payment shall be calculated using the following formula:

$$Luminus\ Termination\ Category\ C\ Payment = \left(0.10193 \times \left(\frac{NuclearSub\ Termination\ Category\ C\ Payment}{0.89807}\right)\right)$$

17.4 Termination Payment

If the RA Counterparty receives a Termination Category A Payment Notice, a Termination Category B Payment Notice, or Termination Category C Payment Notice (a "**Termination Payment Notice**"), then the RA Counterparty shall, no later than thirty (30) Business Days after the issuance of that Termination Payment Notice:

(A) pay to NuclearSub the NuclearSub Termination Category A Payment, NuclearSub Termination Category B Payment or NuclearSub Termination Category C Payment (as applicable), which has, for the avoidance of doubt, been calculated by NuclearSub in accordance with clause 17.3 (*Calculation of Termination Payments*), by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(B); and

(B) pay to Luminus the Luminus Termination Category A Payment, Luminus Termination Category B Payment or Luminus Termination Category C Payment (as applicable), which has, for the avoidance of doubt, been calculated by NuclearSub in accordance with clause 17.3 (*Calculation of Termination Payments*)) by direct bank transfer or equivalent transfer of immediately available funds into the account notified to the RA Counterparty pursuant to clause 12.12(C).

17.5 Luminus Effective Amendment

(A) If a Luminus Default Notice of the RA Counterparty becomes effective in accordance with clause 16.5(F), where the event under clause 16.5(D) for which the relevant Luminus Default Notice was given was not caused by BEGOV nor an entity exclusively controlled (directly or indirectly) by BEGOV, then Luminus shall repay all of the outstanding amounts under the tranche of the Luminus SDC Loan relating to Shut-down Period Costs.

(B) If a Luminus Default Notice of the RA Counterparty becomes effective in accordance with clause 16.5(F), where the event under clause 16.5(D) in respect of which the relevant NuclearSub Default Termination Notice was given was caused by BEGOV or an entity exclusively controlled (directly or indirectly) by BEGOV, or clause 16.5(L), then:

(i) the tranches of the Luminus SDC Loan relating to Shut-down Period Costs will be cancelled automatically on the Luminus Effective Amendment Date and Luminus will not have an obligation to repay any outstanding amounts, including any accrued interest, under the tranches of the Luminus SDC Loan relating to Shut-down Period Costs nor will Luminus have any liability in respect of any Shut-down Period Costs; and

(ii) the RA Counterparty shall pay to Luminus an amount calculated as the Luminus Termination Category A Payment in accordance with clause 17.3(B) where the 'Calculation Date' in such calculation shall be the Luminus Effective Amendment Date (provided that, for the avoidance of doubt, no such payment shall be calculated in respect of, or payable to, NuclearSub under this clause 17.5(B)).

17.6 Direct Payments

NuclearSub and the RA Counterparty shall procure that any payment contemplated in clause 17.4(A) is made directly to NuclearSub's shareholders, pro rata to their proportionate shareholdings in NuclearSub as at the date of such payment, in each case except:

(A) to the extent prohibited under Applicable Law; or

(B) where the relevant payment could reasonably be expected to result in any material tax liability or material disadvantage for NuclearSub or the RA Counterparty, without the prior written consent of the relevant affected Party.

17.7 Disputes in relation to Termination Payments

Either NuclearSub or the RA Counterparty may refer any Dispute in respect of the calculation of the termination payments contemplated in clause 17.3 (*Calculation of Termination Payments*) for determination in accordance with the Expert Determination Procedure.

17.8 General Consequences of Termination

(A) Notwithstanding the termination or expiry of this Agreement, the provisions of this Agreement shall continue to bind each Party insofar as and so long as may be necessary to give effect to their respective rights, obligations and liabilities under this Agreement, including for the avoidance of doubt any obligation to make a Termination Payment.

(B) Termination of this Agreement for any reason whatsoever shall be without prejudice to rights or liabilities that may have accrued prior to termination.

18. DISPUTE RESOLUTION

18.1 Initial Resolution and Escalation

(A) In the event of a Dispute, NuclearSub and the RA Counterparty (or, in the case of a Luminus Dispute Matter, Luminus and the RA Counterparty) shall attempt to resolve the Dispute at working level without the involvement of the Senior Stakeholders.

(B) If NuclearSub and the RA Counterparty (or, in the case of a Luminus Dispute Matter, Luminus and the RA Counterparty) have not been able to resolve a Dispute within fifteen (15) Business Days after a notice by either relevant Party that a Dispute exists, either relevant Party may, upon expiry of that period, escalate the Dispute to the Senior Stakeholders and the Senior Stakeholders shall discuss the matter in good faith with a view to resolving it.

(C) If NuclearSub and the RA Counterparty (or, in the case of a Luminus Dispute Matter, Luminus and the RA Counterparty) are able to resolve a Dispute, whether before or after any escalation to the relevant Senior Stakeholders, then the relevant Parties shall record the resolution in writing and cause it to be implemented. For the avoidance of doubt, any such resolution shall not constitute an amendment to this Agreement or a waiver by the Parties of their rights under this Agreement, save where this is expressly provided for in writing.

(D) If the relevant Senior Stakeholders are unable to resolve the Dispute within ten (10) Business Days of it being escalated to them in accordance with clause 18.1(A), then:

(i) in respect of any Expert Dispute Matter that is not a Luminus Dispute Matter, the RA Counterparty or NuclearSub may refer the relevant Expert Dispute Matter for determination in accordance with the Expert Determination Procedure;

(ii) in respect of any Expert Dispute Matter that is a Luminus Dispute Matter, the RA Counterparty or Luminus may refer the relevant Expert Dispute Matter for determination in accordance with the Expert Determination Procedure;

(iii) in respect of any Dispute other than an Expert Dispute Matter, that is not a Luminus Dispute Matter, either NuclearSub or the RA Counterparty may seek resolution of the Dispute in accordance with the requirements of clause 18.2 (*Arbitration Option*); or

(iv) in respect of any Dispute, other than an Expert Dispute Matter, that is a Luminus Dispute Matter, either Luminus or the RA Counterparty may seek resolution of the Dispute in accordance with the requirements of clause 18.2 (*Arbitration Option*).

18.2 Arbitration Option

(A) The Parties agree that any of them (regardless of whether it is claimant or respondent) may submit, in accordance with clause 18.1(D), a Dispute that is not an Expert Dispute Matter, for final resolution, to arbitration under the UNCITRAL Arbitration Rules in force at the date of this Agreement (except if and to the extent modified by the current Agreement). The tribunal shall consist of three (3)

arbitrators. The appointing authority shall be the Secretary-General of the Permanent Court of Arbitration in The Hague. Accordingly, if (i) within ten (10) Business Days after the receipt of the first Party's notification of the appointment of an arbitrator, the other Party fails to notify the first Party of the arbitrator it has appointed or (ii) within 10 (ten) Business Days after the appointment of the second arbitrator, the two arbitrators have not agreed on the choice of the presiding arbitrator, the Secretary-General of the Permanent Court of Arbitration at The Hague shall make the necessary appointment(s). The seat of arbitration will be The Hague, the Netherlands, and the language of the arbitral proceedings will be English.

(B) Luminus shall not initiate court proceedings under clause 28.2(B) in respect of any Dispute other than a Luminus Dispute Matter and the RA Counterparty shall not initiate court proceedings under clause 28.2(B) against Luminus in respect of any Dispute other than a Luminus Dispute Matter.

(C) No Party shall initiate court proceedings under clause 28.2(B) in respect of any Dispute (such Party being the "**Initiating Party**") before giving the other Party (the "**Responding Party**") at least twenty (20) Business Days' prior written notice of its intention to do so, setting out reasonably sufficient details of the nature and subject of its claim. Within twenty (20) Business Days of receipt of a notice under clause 18.2(B), the Responding Party may give the Initiating Party written notice that either: (i) the Responding Party intends to exercise the "**Responding Party Arbitration Option**" to submit the Dispute to arbitration in accordance with this Agreement); or (ii) the Responding Party intends to exercise the "**Initiating Party Arbitration Option**" (to require that the Initiating Party submit the Dispute to arbitration in accordance with this Agreement). In the absence of any Arbitration Option being notified within the period of twenty (20) Business Days set out in clause 18.2(C)), the Responding Party shall have finally waived the Arbitration Options and the Initiating Party may initiate court proceedings under clause 28.2(B).

(D) If the Responding Party exercises the Responding Party Arbitration Option, the Initiating Party may not initiate court proceedings unless and until the Responding Party fails to commence arbitral proceedings in respect of the Dispute within sixty (60) Business Days of the Responding Party giving such notice under clause 18.2(C) (in which case the Responding Party shall be deemed to have waived the Responding Party Arbitration Option). If the Responding Party exercises the Initiating Party Arbitration Option, the Initiating Party shall not initiate court proceedings in respect of the Dispute and may only pursue the Dispute by commencing arbitration proceedings in accordance with clause 18.2(A).

(E) The Parties agree that, if the Initiating Party initiates court proceedings in relation to:

(i) an Expert Dispute Matter; or

(ii) any Dispute that is not an Expert Dispute Matter without complying with the requirements of clauses 18.2(B) to 18.2(D) (inclusive),

then, on the demand of the relevant Responding Party, those court proceedings are to be waived ("*afstand van geding/désistement d'instance*") by the Initiating Party within twenty-eight (28) days of the date on which the relevant Responding Party:

(a) in respect of an Expert Dispute Matter, refers the relevant Expert Dispute Matter to the Expert Determination Procedure; or

(b) in respect of any Dispute that is not an Expert Dispute Matter, commenced arbitration proceedings in respect of the Dispute or after the Responding Party has required the Initiating Party to submit the Dispute to arbitration in accordance with clause 18.2(A).

If the Responding Party makes a demand for discontinuance within twenty eight (28) days of notification of the court proceedings, the Initiating Party will pay all costs incurred in connection with the court proceedings and the Initiating Party will indemnify each Responding Party, on an after-Tax basis, in respect of any costs that such Responding Party may be liable to pay under any order made in the court proceedings.

(F) Each Party consents to any request from any other Party to consolidate any arbitration under this Agreement with any arbitration commenced under any other Transaction Document(s). Each Party consents to any request for joinder from a third person if the same arbitration agreement as between the original parties applies or enters into force between the parties and the third person.

(G) Without prejudice to the power of the tribunal to recommend provisional measures, any Party hereto may request any judicial or other authority to order any provisional or conservatory measure, including attachment, prior to the institution of the arbitration proceeding, or during the proceeding, for the preservation of its rights and interests.

19. EXPERT DETERMINATION

19.1 Application of Expert Determination Procedure

(A) Where this Agreement states that a matter may be referred for determination in accordance with the Expert Determination Procedure (each an "**Expert Dispute Matter**"), either NuclearSub or the RA Counterparty (each an "**Eligible Party**") (wishing to begin the Expert Determination Procedure shall give notice to the other Eligible Party of such intention, including reasonable details of the matter proposed to be referred to an expert.

(B) The other Eligible Party shall, within ten (10) Business Days of such notice, respond in writing either to agree or disagree that such matter should be referred to an expert (and failure to respond within ten (10) Business Days of such notice shall be deemed to be an agreement that such matter should be referred to an expert).

(C) If it is agreed, or deemed to be agreed, that such matter should be referred to an expert between the Eligible Parties, then the Eligible Parties shall use their reasonable endeavours to agree the identity of an appropriate Independent Expert in accordance with clause 19.2 (*Appointment of the Independent Expert*) and the following provisions of this clause 19 (*EXPERT DETERMINATION*) shall apply to such matter.

19.2 Appointment of the Independent Expert

(A) If any Expert Dispute Matter is referred to an Independent Expert, the Independent Expert shall be (unless the Parties expressly agree otherwise), for the purposes of:

(i) clauses 7.1 (*Reopener Event Initial Assessment Notice*), 7.2 (*Reopener Event Notice*), 7.6 (*Disputes in relation to Reopener Events*) 15.1 (*Single LTO Unit Removal Events*), 16.3 (*Pre-LTO Restart Date Termination Events*) and 16.4 (*Operations Cessation Event*), an independent lawyer appointed by agreement between the Parties or, if the Parties fail to agree upon the appointment within ten (10) Business Days of the other Party having been given the referring Party's decision to refer the matter to an Independent Expert, an independent lawyer appointed by or on behalf of CEPANI, or any replacement or successor body, at the request of either Party; or

(ii) clauses 3.1 (*Estimated Shut-down Period Costs and Aggregate SDC Operating Costs*), 3.4 (*Resizing of the SDC Loan*), 4.6 (*Index Issue*), 8.1 (*Financial Model*), 8.3 (*ISP Financial Model*), 8.4 (*True-up Date Financial Model*), 8.6 (*Disputes in relation to the Financial Model*), 10.6 (*Disputes in relation to Minimum Opex and Capital Payments*), 12.8 (*Billing Statement Disputes*), 15.3 (*Calculation of LTO Unit Removal Payments*) and 17.3 (*Calculation of Termination Payments*), an independent auditor appointed by agreement between the Parties or, if the Parties fail to agree upon the appointment within ten (10) Business Days of the other Party having been given the referring Party's decision to refer the matter to an Independent Expert, an independent auditor appointed by or on behalf of the President of the *Instituut Van De Bedrijfsrevisoren-Institut des Reviseurs D'Enterprises*, or any replacement or successor body, at the request of either Party,

provided that, in each case, the Independent Expert shall not be a government agency or entity (even where specified as being independent) or any employee thereof.

(B) The Eligible Parties shall use reasonable endeavours to procure that within ten (10) Business Days of the Independent Expert being selected under clause 19.2(A):

(i) the Independent Expert confirms in writing to the Eligible Parties that:

(a) it is willing and available to act in relation to the Expert Dispute Matter; and

(b) it has no conflict of interest that prevents it from determining the Expert Dispute Matter; and

(ii) the terms of appointment of the Independent Expert are agreed between the Eligible Parties and an appointment letter entered into among them.

(C) If the Eligible Parties are unable to agree the final form of the terms of appointment within fifteen (15) Business Days of the Independent Expert being selected under clause 19.2(A), then the final form of the terms of appointment shall be determined by, or on behalf of, CEPANI, or any replacement or successor body, who shall agree with the Independent Expert the terms of the Independent Expert's appointment.

19.3 Instructions to the Independent Expert

The Eligible Parties shall instruct the Independent Expert:

(A) to act fairly and impartially;

(B) to take the initiative in ascertaining the facts and the law, including by:

(i) considering any written representations, statements and experts' reports submitted to the Independent Expert by the Parties;

(ii) instructing an expert and/or taking counsel's opinion as to any matter raised in respect of the Expert Dispute Matter, provided that the Independent Expert may not delegate the responsibility for making the Expert Determination to such expert or counsel;

(iii) opening up, reviewing and revising any opinion, assessment, certificate, instruction, determination or decision of whatsoever nature given or made under this Agreement, provided that the Independent Expert may not in

so doing purport to determine any matter not to be determined under this Agreement by the Expert Determination Procedure; and

(iv) requesting the Eligible Parties to produce such information, evidence, supporting documentation or explanations (in each case in written or documentary form), and to provide such assistance, as the Independent Expert considers to be relevant to the Expert Dispute Matter or necessary to make the Expert Determination, provided that the Independent Expert may not request any information, evidence, supporting documentation or explanations that would be privileged from production in court proceedings;

(C) to make the Expert Determination in accordance with Applicable Laws in relation to the Expert Dispute Matter referred to the Independent Expert; and

(D) to determine the Dispute and give notice (such notice to include the Independent Expert's opinion as to the matters under Dispute) to the Eligible Parties of this determination (the "**Expert Determination**") within the shortest practicable time of the Independent Expert's appointment.

19.4 Independent Expert not arbitrator

The Independent Expert shall act as an expert and not as an arbitrator and shall give the Expert Determination in writing. The law relating to arbitrators and arbitrations shall not apply to the Independent Expert, the Expert Determination or the Expert Determination Procedure.

19.5 Submissions to the Independent Expert

Each Eligible Party shall provide the Independent Expert with all information, evidence, supporting documentation, explanations and assistance that the Independent Expert reasonably requests from that Eligible Party to determine the Expert Dispute Matter, provided that:

(A) if an Eligible Party is bound by a confidentiality undertaking in respect of any such information, evidence or supporting documentation that would prevent such Eligible Party from disclosing such information, evidence or supporting documentation in full, that Eligible Party may (to the extent permitted by the relevant confidentiality undertaking) make available to the Independent Expert certified extracts of relevant information, evidence or supporting documentation; and

(B) if an Eligible Party fails to produce any such information, evidence, supporting documentation, explanation or assistance, the Independent Expert:

(i) shall continue the determination process in the absence of that information, evidence, supporting documentation, explanation or assistance; and

(ii) may draw appropriate inferences from any such failure, such inferences being, subject to clause 19.6 (*Determination conclusive*), the sole remedy available to an Eligible Party for another Eligible Party's failure to provide the Independent Expert with all information, evidence, supporting documentation, explanations and assistance that the Independent Expert reasonably requests to determine the Expert Dispute Matter.

19.6 Determination conclusive

(A) In the absence of fraud or manifest error, the Expert Determination shall be final, conclusive and binding on the Parties, provided that, if either Eligible Party believes the Expert Determination is a result of:

(i) fraud, then that matter (as distinct from the Expert Dispute Matter being considered by the Independent Expert) may be referred by either Eligible Party for resolution in accordance with clause 28.2(B); or

(ii) manifest error, then that matter (as distinct from the Expert Dispute Matter being considered by the Independent Expert) may be referred by either Eligible Party for resolution in accordance with clause 28.2(B) within twenty (20) Business Days of the Independent Expert giving notice to the Parties of the Expert Determination.

(B) The Eligible Parties agree to take any subsequent steps to give effect to the Expert Determination.

(C) The Eligible Parties agree that a failure to disclose any materials that the Independent Expert reasonably requests to determine an Expert Dispute Matter pursuant to clause 19.5 (*Submissions to the Independent Expert*) shall not affect the validity of the relevant Expert Determination.

(D) The Independent Expert shall have the power to direct that interest on any amounts determined by the Independent Expert to be payable in accordance with the Expert Determination Procedure, shall be payable by one Party to the other as compensation for delay in receipt in respect of the period following the date on which the matter was referred to Expert Determination. Such interest shall be at the Default Rate.

(E) Any amounts determined by the Independent Expert to be payable by one Eligible Party to another as a result of the Expert Determination shall be paid no later than twenty (20) Business Days after the date on which the Independent Expert gave notice of the Expert Determination.

19.7 Fees and costs

(A) The Independent Expert may, in its determination and having regard to the Eligible Parties' relative success and failure with respect to the relevant Expert Dispute Matter, apportion the Independent Expert's fees, costs and expenses and the Eligible Parties' legal costs and other expenses incurred in respect of the relevant Expert Determination between the Eligible Parties. Without such a direction, each Eligible Party shall bear fifty per cent. (50%) of the fees, costs and expenses of the Independent Expert and each Eligible Party shall bear its own legal costs and other expenses incurred in respect of the relevant Expert Determination.

(B) The Eligible Parties shall be jointly and severally liable to the Independent Expert for the Independent Expert's fees and for all costs and expenses reasonably incurred by the Independent Expert in connection with the relevant Expert Determination. If an Eligible Party fails to pay part of the fees, costs and expenses for which it is liable, the other Party may pay such fees, costs and expenses and may recover the same from the defaulting Party as a debt.

19.8 Replacing the Independent Expert

If either:

(A) the Independent Expert is at any time unable or unwilling to act; or

(B) the RA Counterparty or NuclearSub refers a matter for resolution under clause 19.6(A) and the RA Counterparty or NuclearSub resolve, or a court or an arbitral tribunal confirms, that an Expert Determination is a result of fraud or manifest error and should not continue to apply and should be re-determined by an Independent Expert,

then a new Independent Expert shall be appointed in accordance with clauses 19.2 (*Appointment of the Independent Expert*) and 19.3 (*Instructions to the Independent Expert*), provided that the wording "within ten (10) Business Days of the other Party having been given the referring Party's decision to refer the matter to an Independent Expert" in clause 19.2(A) shall read "within ten (10) Business Days of the date on which the Parties become aware that the Independent Expert is unable or unwilling to act, or the date on which the Parties resolve, or a court or an arbitral tribunal confirms and such confirmation is served on the Parties, that an Expert Determination is a result of fraud or manifest error and should not continue to apply and should be re-determined by an Independent Expert (as applicable)" for the purposes of this clause 19.8 (*Replacing the Independent Expert*). The provisions of this clause 19 (*EXPERT DETERMINATION*) shall apply to such replacement Independent Expert.

19.9 Confidentiality

Before the appointment of the Independent Expert, the RA Counterparty and NuclearSub shall use reasonable endeavours to obtain a confidentiality undertaking from the Independent Expert. Such confidentiality undertaking shall include an undertaking that the Independent Expert shall keep confidential any information supplied to it in accordance with this clause 19 (*EXPERT DETERMINATION*) or otherwise acquired during the course of its appointment under this Agreement. The Parties further agree to keep confidential any documentation or information received by them pursuant to the Expert Determination Procedure, subject to and in accordance with this Agreement.

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

21. LIMITATION ON LIABILITY

(A) Where NuclearSub and Luminus are liable towards the RA Counterparty under this Agreement, any such liability is separate, meaning that neither Luminus is responsible or liable for the fulfilment of any obligation of NuclearSub towards the RA Counterparty, nor that NuclearSub is responsible or liable for the fulfilment of any obligation of Luminus towards the RA Counterparty and that no obligation of Luminus and NuclearSub under this Agreement shall constitutes a joint and several liability of Luminus and NuclearSub towards the RA Counterparty.

(B) Subject to clause 21(C), a Party shall not be liable to another Party pursuant to this Agreement, in tort (including negligence and/or breach of statutory duty) or otherwise at law for:

(i) any loss, damage, cost or other expense to the extent that the same does not arise naturally from the breach and cannot reasonably be supposed to have been in the contemplation of the Parties at the date of this Agreement as the probable result of such breach; or

(ii) any special, indirect or consequential loss including any such loss which constitutes loss of use, loss of goodwill, loss of profit or loss of revenue, in each case incurred by the other Party in respect of any breach of the terms of this Agreement.

(C) Clause 21(A) shall not operate so as to prejudice or override:

(i) the express terms of any obligation to pay any indemnity or any costs or expenses reimbursement provision set out in this Agreement;

(ii) the express terms relating to the calculation of any Reopener Event Lump Sum Payment or Reopener Event Strike Price Adjustment or the obligation of any Party to pay any Reopener Event Lump Sum Payment to the other Party or to implement any Reopener Event Strike Price Adjustment (or to commence or effect such payment or implementation) in each case in accordance with this Agreement; and/or

(iii) the express terms relating to the calculation of any amount required to be paid by any Party following termination or expiry of this Agreement or the obligation of any Party to pay any such amount to another Party in accordance with this Agreement.

22. INTELLECTUAL PROPERTY RIGHTS

Nothing in this Agreement shall transfer any ownership of any Intellectual Property Rights acquired or developed by or on behalf of any Party, whether pursuant to or independently

from (and whether before or during the term of) this Agreement or any other Transaction Document.

23. COSTS AND EXPENSES

Except to the extent expressly stated otherwise in this Agreement, each Party shall bear all costs and expenses incurred by it in connection with the entry into this Agreement, including all costs and expenses incurred in connection with the negotiation, preparation, execution, performance and carrying into effect of, and compliance with, this Agreement.

24. NOTICES

(A) Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, shall be made by letter or e-mail and in English.

(B) The address and e-mail address (and the department or officer, if any, for whose attention the communication is to be made) for any communication to be made under or in connection with this Agreement is:

(i) in the case of the RA Counterparty:

[redacted]

(ii) in the case of NuclearSub:

[redacted]

(iii) in the case of Luminus:

[redacted]

[redacted]

or (in each case) any substitute address or e-mail address or department or officer as any party to this Agreement may notify to the other parties to this Agreement by not less than ten (10) days' notice.

(C) Any communication made by one Party to another Party under or in connection with this Agreement will only be effective:

(i) if by way of letter, when it has been left at the relevant address or ten (10) days after being deposited in the post postage prepaid in an envelope addressed to it at that address; and

(ii) if by way of e-mail, when actually received;

and, if a particular department or officer is specified as part of its address details provided under clause 24(B), if addressed to that department or officer.

(D) Any communication which becomes effective, in accordance with clause 24(C), after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following Business Day.

(E) A Party which is the intended recipient of a notice may waive by way of writing any of the requirements of this clause 24 (*NOTICES*) with respect to a notice delivered or to be delivered to it.

25. COMMON PROVISIONS

25.1 Entire Agreement

(A) This Agreement constitutes the whole and only agreement between the parties to this Agreement relating to the subject matter of this Agreement.

(B) Except in the case of fraud, each party to this Agreement acknowledges that, in entering into this Agreement, it is not relying upon any pre-contractual statement which is not repeated in this Agreement.

(C) For the purposes of this clause 25.1 (*Entire Agreement*), "**pre-contractual statement**" means any draft, agreement, undertaking, representation, warranty, promise, assurance or arrangement of any nature whatsoever, whether or not in writing, relating to the subject matter of this Agreement made or given by any person at any time prior to this Agreement becoming legally binding.

25.2 Amendment

This Agreement may only be varied in writing signed by each of the parties to this Agreement. The parties to this Agreement explicitly agree that a waiver of this Agreement can under no condition be implied or verbal.

25.3 Remedies and waivers

No failure to exercise, nor any delay in exercising any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement. No election to affirm this Agreement shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. Without prejudice to clause 25.7 (*Nullity and partial nullity*), the rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law or, unless otherwise specified in a Relevant Transaction Document, any rights or remedies provided in any other Relevant Transaction Document.

25.4 Representations and warranties

Each party to this Agreement represents and warrants to each of the other parties to this Agreement that:

(A) it has full capacity, power and authority to execute this Agreement, and this Agreement constitutes valid and binding obligations of such party and is enforceable by the other parties to this Agreement against such party in accordance with the terms of this Agreement;

(B) it has obtained all authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower such party to enter into and perform its obligations under this Agreement; and

(C) its entry into and performance of this Agreement will not result in a breach of: (i) any Applicable Laws or of any order decree or judgment of any court or any governmental or regulatory authority; or (ii) any agreement or instrument to which it is a party or by which it is bound and which is material in the context of the subject matter of this Agreement; other than, in the case of the sub-paragraphs (i) and (ii), to the extent such violation or default will not, or is not likely to, prevent or delay the fulfilment by such party of its obligations under this Agreement.

25.5 No partnership

Nothing in this Agreement and no action taken by the parties to this Agreement under this Agreement shall constitute a partnership, joint venture or agency relationship between the parties to this Agreement.

25.6 Assignment

(A) No party to this Agreement shall assign or transfer (including, in the case of BEGOV, by way of privatisation), or purport to assign or transfer all or any part of the benefit of, or its rights, benefits or obligations under, this Agreement.

(B) No party to this Agreement shall make a declaration of trust in respect of or enter into any arrangement whereby it agrees to hold in trust for any other person all or any part of the benefit of, or its rights or benefits under, this Agreement.

25.7 Nullity and partial nullity

(A) This Agreement, any other Relevant Transaction Document and/or any of the Legislative Changes (or, in each case, any provision thereof) shall be treated as invalid, illegal and/or null and void ("*nietigheid*"/"*nullité*") only if and to the extent that such invalidity, illegality and/or nullity and voidness is (x) in the case of a Relevant Transaction Document (or any provision thereof), Finally Determined in accordance with the applicable dispute resolution procedure or (y) in the case of any of the Legislative Changes (or any provision thereof), determined by a court of competent jurisdiction. For the avoidance of doubt, this rule is also applicable when the exception of nullity is raised as a defence by a Relevant Transaction Party to a claim made by another Relevant Transaction Party, it being understood that the relevant exception shall be decided on in the same proceeding as the claim and with the same effect as the decision on the claim. Each Relevant Transaction Party waives to the fullest extent permitted by Applicable Law any rights or remedies to invoke or otherwise rely upon the invalidity, illegality and/or nullity and voidness of this Agreement, any other Relevant Transaction Document and/or any of the Legislative Changes (whether in accordance with the last two sentences of Article 5:59 of the Civil Code or otherwise) except in accordance with this clause 25.7 (*Nullity and partial nullity*).

(B) Subject to clause 25.7(C), any determination in accordance with clause 25.7(A) (x) as to the invalidity, illegality and/or nullity and voidness of any provision of this Agreement or any other Relevant Transaction Document shall not affect the validity of the remaining provisions of this Agreement or any other Relevant Transaction Document. Any remaining provisions shall be severed and shall not be affected by such determination, and the rights and obligations of the Relevant Transaction Parties shall be construed and enforced as if this Agreement and/or the Relevant Transaction Documents did not contain the provision(s) determined to be illegal, invalid and/or null and void.

(C) Notwithstanding clause 25.7(B), upon (or, if any Relevant Transaction Party so requests, in anticipation of) Final Determination in accordance with clause 25.7(A) (x) that any Material Provision is invalid, illegal and/or null and void, the Relevant Transaction Parties shall negotiate in good faith and seek to agree to modify, in accordance with the common intention of the Parties as at the date of this Agreement, such Material Provision (and any other provisions of this Agreement and/or any other Relevant Transaction Document the meaning of

which would in the reasonable opinion of any Relevant Transaction Party be affected by the invalidity, illegality and/or nullity and voidness of such Material Provision) so as to effect an equivalent balance of risk and reward as would have existed had the relevant Material Provision been effective. In the absence of such agreement within a period of sixty (60) Business Days after the commencement of the negotiations referred to above, if any Relevant Transaction Party disputes whether (x) the relevant provision is a Material Provision and/or (y) if it were a Material Provision, if and to what extent the nullity/invalidity thereof causes the other Transaction Documents to be null and void or invalid, any Relevant Transaction Party may initiate applicable dispute resolution proceedings in accordance with clause 28 (*Governing Law and Dispute Resolution*) of the Implementation Agreement (that is hereby inserted by reference) to determine whether such provision is a Material Provision and if so, if and to what extent the other Transaction Documents are null and void or invalid.

(D) Any determination in accordance with clause 25.7(A) (y) as to the invalidity, illegality and/or nullity and voidness of any Legislative Change (or any provision thereof) shall not affect the validity of (i) any of the other Legislative Changes and/or (ii) any provisions of this Agreement or any other Relevant Transaction Document other than the specific provision(s) that become invalid, illegal, null and void or unenforceable as a result of the invalidity of the relevant Legislative Change. Any remaining provisions shall be severed and shall not be affected by such determination, and the rights and obligations of the Relevant Transaction Parties shall be construed and enforced as if this Agreement and/or the Relevant Transaction Documents did not contain the relevant provision(s) determined to be illegal, invalid and/or null and void. Notwithstanding the foregoing provisions of this clause 25.7(D), if any such provision of this Agreement or the Relevant Transaction Documents that becomes invalid, illegal, null and void or unenforceable as a result of the invalidity of the Legislative Change is a Material Provision, then the provisions of clause 25.7(C) shall be applicable.

(E) No Relevant Transaction Party shall initiate proceedings in accordance with clause 25.7(C) unless a consultation period of at least forty five (45) Business Days between representatives of BEGOV, Electrabel and ENGIE S.A. has elapsed (it being agreed that such consultation period shall include at least one consultation between their Senior Stakeholders within that period (provided that if any of BEGOV, on the one hand, and Electrabel and ENGIE S.A. on the other hand, fail to make their representatives or Senior Stakeholders available for consultation, that shall not prevent the other from exercising its right to initiate such proceedings). The consultation period referred to in this clause 25.7(E), and (following such consultation period) any proceedings pursuant to clause 25.7(C), may be initiated concurrently with any proceedings under clause 25.7(A).

(F) Notwithstanding the foregoing provisions of this clause 25.7 (*Nullity and partial nullity*):

(i) no Relevant Transaction Party may seek any determination under clauses 25.7(A), 25.7(C) and/or 25.7(D) in respect of any provision if it caused and/or materially contributed (by its actions and/or inaction) to the alleged illegality, invalidity and/or nullity and voidness of such provision (other for the avoidance of doubt than executing the Transaction Documents and performing the actions contemplated therein);

(ii) no BEGOV Affiliate may seek any determination under clauses 25.7(A), 25.7(C) and/or 25.7(D) in respect of any provision on the basis of a ground of nullity introduced by a federal Applicable Law after the date of signing this Agreement; and

(iii) if this clause 25.7 (*Nullity and partial nullity*) operates to nullify and void all Relevant Transaction Documents, each of the Relevant Surviving Provisions shall continue in full force and effect (but in each case only to the extent such Clause has itself not been determined to be illegal, invalid and/or null and void in accordance with clause 25.7(A).

25.8 Exclusive termination remedies

(A) The termination causes and termination remedies of the Parties and ENGIE S.A. (for cause, convenience or otherwise) explicitly foreseen in the Transaction Documents are the sole and exclusive termination causes, termination rights and/or termination remedies, and the Parties and ENGIE S.A. waive to the fullest extent possible any other termination rights they may have, including those arising under Articles 5.22, 5.59, 5.74, 5.93, 5.99, 5.100, 5.102, 5.113, 5.226 and 5.266 of the Civil Code.

(B) Without prejudice to the generality of clause 25.8(A) , it is agreed that Article 5.74 of the Civil Code does not apply to this Agreement and/or any of the Transaction Documents and is expressly excluded, and each party to this Agreement and/or any Transaction Document hereby irrevocably waives any right to pursue any claim thereunder.

25.9 Counterparts

(A) This Agreement may be executed in any number of counterparts, and by the parties to this Agreement on separate counterparts, but shall not be effective until each party to this Agreement has executed at least one counterpart.

(B) Each counterpart of this Agreement shall constitute an original of this Agreement, but all the counterparts shall together constitute but one and the same instrument.

25.10 Third Parties

(A) Except as otherwise provided in this Agreement, this Agreement:

(i) shall not be enforceable by any Third Party (whether on the basis of Article 5.107 of the Civil Code or otherwise); and

(ii) may be rescinded or varied without the consent or agreement of any Third Party (including, for the avoidance of doubt, any Third Party who may be entitled to enforce or benefit under this Agreement).

25.11 Economic and Legal Equilibrium

Each of the Parties recognises and declares explicitly that this Agreement has been the subject of good faith and fair negotiations and that they have considered in all detail and with conscience their agreement that is reflected in full in the provisions of this Agreement. The provisions of this Agreement and this Agreement itself reflect the intention of each of the Parties and the economic and legal equilibrium that each of the Parties wanted to achieve.

26. CONFIDENTIALITY

(A) Subject to clause 26(H), each Party shall treat as confidential all Confidential Information.

(B) Subject to clause 26(H), each Party shall:

(i) not disclose any Confidential Information to any person other than any of its representatives or employees who in each case need to know such information in order to discharge their duties in accordance with clause 26(B)(ii);

(ii) not use any Confidential Information other than:

(a) for the purposes set out in and/or the performance of the actions contemplated in this Agreement; and/or

(b) to give full effect to the Transaction Documents and/or the Legislative Changes;

(iii) procure that any person to whom any Confidential Information is disclosed by it complies with the restrictions contained in this clause 26 (*CONFIDENTIALITY*) as if such person were a party to this Agreement.

(C) Notwithstanding the other provisions of this clause 26 (*CONFIDENTIALITY*), each Party may disclose Confidential Information:

(i) to the extent required by law, regulation or the rules of any exchange on which its securities are listed;

(ii) to the extent required to enforce the relevant Party's rights under any Transaction Document in accordance with the applicable dispute resolution process;

(iii) to its professional advisors, provided that they have a duty to keep such information confidential;

(iv) to the extent the information has come into the public domain through no fault of that Party; or

(v) to the extent that BEGOV, Electrabel and ENGIE S.A. have given their prior written consent to the disclosure.

(D) Any information to be disclosed pursuant to clause 26(C) shall be disclosed only after, to the extent permitted by law and regulation, reasonable prior consultation with BEGOV, Electrabel and ENGIE S.A.

(E) Subject to clause 26(B), each Party may disclose Confidential Information to its Affiliates which are party to this Agreement, (and, in the case of BEGOV, to CREG), in each case provided that they have a duty to keep such information confidential in accordance with this clause 26 (*CONFIDENTIALITY*).

(F) Upon the termination of the Transaction, each Party shall (and shall procure that its advisors will) return to the relevant other Party (or, at that Party's request, securely destroy and confirm the destruction of) any Confidential Information which is within in its possession or control which it received from that relevant other Party.

(G) The restrictions contained in this clause 26 (*CONFIDENTIALITY*) shall continue to apply after the termination of this Agreement without limit in time.

(H) This clause 26 (*CONFIDENTIALITY*) shall not:

(i) restrict any Party from dealing with information which it already possessed and did not receive from (or on behalf of) any other Party; or

(ii) apply to any information which constitutes Confidential Information (as defined in the Framework Agreement) to which the restrictions contained in clause 11.6 (Confidentiality) of the Framework Agreement apply.

27. ANNOUNCEMENTS

(A) Subject to clause 27(B), no Party shall make, or facilitate or procure the making of, any public communication, comment or announcement concerning any aspect of the Transaction, matters referred to in the Transaction Documents or the conduct of any Party relating or connected to such matters.

(B) Clause 27(A) shall not apply to an announcement:

(i) which announces or acknowledges the formal commencement or defence of court of arbitral proceedings and which states a Party's belief that it will prevail in such proceedings, but which does not refer (implicitly or explicitly) to the substance or merit of any Party's position or conduct;

(ii) to the extent required by law or the rules of any exchange on which a Party's securities are listed; or

(iii) agreed between BEGOV, Electrabel and ENGIE S.A.

28. GOVERNING LAW AND JURISDICTION

28.1 Governing Law

This Agreement, including the arbitration agreement laid down in clause 18.2(A), and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, Belgian law.

28.2 Jurisdiction

Subject to clauses 18.1 (*Initial Resolution and Escalation*) and 18.2(G), any Dispute shall be resolved in accordance with the following provisions:

(A) any Expert Dispute Matter may be referred by either Party for determination in accordance with clause 19 (*EXPERT DETERMINATION*); or

(B) subject to clauses 18.2(B) to 18.2(E) (inclusive), the courts of Belgium shall have exclusive jurisdiction to decide any Dispute other than an Expert Dispute Matter.

28.3 Waiver of immunity

Any award or judgment issued shall be immediately executed, each Party irrevocably waiving every immunity of jurisdiction or execution that it may have in relation to such award or judgment.

IN WITNESS whereof this Agreement has been duly executed by the Parties on the date first before written.

On behalf of The Belgian State:

Alexander De Croo

Name: Alexander De Croo
Title: Prime Minister

Tinne Van der Straeten

Name: Tinne Van der Straeten
Title: Minister of Energy

On behalf of Electrabel acting on behalf of NuclearSub BV in accordance with Article 2:2 of the BCCA:

Name: Thierry Saegeman
Title: Chief Executive Officer and director

Pierre-François RIOLACCI

Name: Pierre-François Riolacci
Title: Chief Finance Officer and director

On behalf of Luminus:

Julien Doyard

Name: Mr. Julien Doyard
Title: Chief Financial Officer

Grégoire DALLEMAGNE

Name: SRL LMSA
Title: Chief Executive Officer, represented by Mr. Grégoire Dallemagne

Schedule 1
(Calculation of the Initial Strike Price)

The Initial Strike Price to achieve the Base Case Project IRR (in accordance with clause 4.1(A)(i)) shall be calculated, expressed in real terms as at the date of calculation of the Initial Strike Price on a euro per MWh basis, using the following formula:

$$ISP_{€/MWh} = \frac{Applicable\ Costs}{Applicable\ Generation}$$

where:

(A) Applicable Costs means an amount calculated in accordance with the following formula:

$$Applicable\ Costs = \sum_{t=L}^{E}(CC_t + OC_t + FC_t + WC_t - SDCD_t + SDCR_t) \times (1 + \text{Base Case Project IRR})^{-t}$$

where:

(i) *t* means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(ii) *E* means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(iii) *L* means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of t shall be 1;

(iv) CC_t means the aggregate of all Project Overall Capital Costs incurred, and projected to be incurred, during period t, as set out in the Original Financial Model where all Project Overall Capital Costs incurred up until the date of calculation of the Initial Strike Price are expressed in nominal terms whilst all Project Overall Capital Costs projected to be incurred up until the Expiry Date are expressed in real terms as at the year of when the Initial Strike Price is computed and indexed using the inflation assumption contained in the Signing Financial Model;

(v) OC_t means the aggregate of all Project Overall Operating Costs incurred, and projected to be incurred, during period t, as set out in the Original Financial Model, where all Project Overall Operating Costs incurred up until the date of calculation of the Initial Strike Price are expressed in nominal terms whilst all Project Overall Operating Costs projected to be incurred up until the Expiry Date are expressed

in real terms as at the year of when the Initial Strike Price is computed and indexed using the inflation assumption contained in the Signing Financial Model;

(vi) FC_t means the aggregate of all Project Overall Financing Costs incurred, and projected to be incurred, during period t, as set out in the Original Financial Model, where all Project Overall Financing Costs incurred up until the date of calculation of the Initial Strike Price are expressed in nominal terms whilst all Project Overall Financing Costs projected to be incurred up until the Expiry Date are expressed in real terms as at the year of when the Initial Strike Price is computed and indexed using the inflation assumption contained in the Signing Financial Model;

(vii) WC_t means an amount equal to the Net Working Capital Change during period t;

(viii) $SDCD_t$ means the aggregate amounts drawn down, and projected to be drawn down, during period t under the SDC Loans (whether relating to Shut-down Period Costs or Aggregate SDC Operating Costs); and

(ix) $SDCR_t$ means the aggregate amount (including principal and interest) paid, and projected to be payable, during period t under the SDC Loans (whether relating to Shut-down Period Costs or Aggregate SDC Operating Costs) (with such projections calculated in accordance with the Estimated SDC Loan Repayment Profile as applied to each SDC Loan).

(B) Applicable Generation means an amount calculated in accordance with the following formula:

$$Applicable\ Generation = \sum_{t=L}^{E} (Estimated\ Total\ Period\ Facility\ Generation_t \times (1 + \text{Base Case Project IRR})^{-t}) \times IA_t$$

where:

(i) Estimated Total Period Facility Generation, expressed in MWh, means the estimated aggregate Metered Electricity Output from the LTO Units during period t, calculated in accordance with the following formula:

$$Estimated\ Total\ Period\ Facility\ Generation = \sum_{n=1}^{U} \left(C_n \times (H_n - P_n)\right) \times (1 - 0.1)$$

where:

(a) n is a whole number integer representing an LTO Unit;

(b) U is the total number of LTO Units;

(c) C_n is the LTO Unit Capacity for the relevant LTO Unit as at the date of the relevant calculation; and

(d) t means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t provided that the first period t will commence on the anticipated LTO Restart Date for LTO $Unit_n$ and the final period t will commence) on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(e) H_n is the total number of hours in period t; and

(f) P_n is the total number of hours in the period t for which either a Scheduled Outage is expected to apply in respect of LTO $Unit_n$, as set out in the Signing Financial Model; and

(ii) IA is the Indexation Adjustment in respect of period t where it is assumed that the Indexation Adjustment or inflation applicable until the end of the RA Term will be the rate set out in the Signing Financial Model, regardless of the actual inflation factor.

Schedule 2
(Calculation of the Revised Strike Price)

The Revised Strike Price to achieve the Base Case Project IRR (in accordance with clause 4.3(B)(i)) shall be calculated, expressed in real terms as at the year of the True-up Date, on a euro per MWh basis, using the following formula:

$$RSP_{€/MWh} = \frac{Applicable\ Costs}{Applicable\ Generation}$$

where:

(A) Applicable Costs means an amount calculated in accordance with the following formula:

$$Applicable\ Costs = \left(\sum_{t=L}^{E}(CC_t + OC_t + FC_t + WC_t - SDCD_t + SDCR_t) \times (1 + \text{Base Case Project IRR})^{-t}\right) - \left(\sum_{t=L}^{TU}(GR_t + DN_t - DR_t + LS_t + MP_t - RC_t + RS_t) \times (1 + \text{Base Case Project IRR})^{-t}\right)$$

where:

(i) *t* means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t;

(ii) *E* means the period commencing on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(iii) *L* means a period of twelve (12) calendar months commencing on, and including, the date of the LOI, and in respect of this period the value of t shall be 1;

(iv) TU means the True-up Date;

(v) CC_t means the aggregate of all Project Overall Capital Costs incurred, and projected to be incurred, during period t, as set out in the True-up Date Financial Model, where all Project Overall Capital Costs incurred up until the True-up Date are expressed in nominal terms whilst all Project Overall Capital Costs projected to be incurred between the True-up Date and the Expiry Date are expressed in real terms as at the year of the True-up Date and indexed using the inflation assumption contained in the Signing Financial Model;

(vi) OC_t means the aggregate of all Project Overall Operating Costs incurred, and projected to be incurred, during period t, as set out in the True-up Date Financial Model, where all Project Overall Operating Costs incurred up until the True-up Date are expressed in nominal terms whilst all Project Overall Operating Costs projected to be incurred between the True-up Date and the Expiry Date are expressed in real terms as at the year of the True-up Date and indexed using the inflation assumption contained in the Signing Financial Model;

(vii) FC_t means the aggregate of all Project Overall Financing Costs incurred, and projected to be incurred, during period t, as set out in the True-up Date Financial Model excluding any such costs arising in respect of the tranche of the SDC Loans relating to Shut-down Period Costs, where all Project Overall Financing Costs incurred up until the True-up Date are expressed in nominal terms whilst all Project Overall Financing Costs projected to be incurred between the True-up Date and the Expiry Date are expressed in real terms as at the year of the True-up Date and indexed using the inflation assumption contained in the Signing Financial Model;

(viii) WC_t means an amount equal to the Net Working Capital Change during period t;

(ix) $SDCD_t$ means the aggregate amounts drawn down during period t under the SDC Loans (whether relating to Shut-down Period Costs or Aggregate SDC Operating Costs);

(x) $SDCR_t$ means the aggregate amount (including principal and interest) paid, and projected to be payable, during period t under the SDC Loans (whether relating to Shut-down Period Costs or Aggregate SDC Operating Costs) (with such projections calculated in accordance with the Estimated SDC Loan Repayment Profile as applied to each SDC Loan);

(xi) *GR* means the Deemed Project Generation Revenues during period t;

(xii) DN_t means the amount, during period t, of Net Payable Amounts (excluding the Difference Amount and any part thereof attributable to any Market Price Risk Adjustment) payable to NuclearSub or Luminus;

(xiii) DR_t means the amount, during period t, of Net Payable Amounts (excluding the Difference Amount and any part thereof attributable to any Market Price Risk Adjustment) payable to the RA Counterparty by NuclearSub or Luminus;

(xiv) LS_t means the amount, during period t, of Reopener Event Lump Sum Payments paid to NuclearSub and Luminus under clause 7.4 (*Reopener Event Compensation*) less the amount of Reopener Event Lump Sum Payments paid by NuclearSub and Luminus to the RA Counterparty under clause 7.4 (*Reopener Event Compensation*);

(xv) MP_t means the amount, during period t, paid to NuclearSub and Luminus under clauses 10.4(C), 10.5(B) and 10.5(D) less the amount paid to the RA Counterparty under clause 10.4(B);

(xvi) RC_t means an amount equal to the amount of Reopener Event Costs incurred in respect of period t, but excluding, the True-up Date, divided by 0.89807; and

(xvii) RS_t means an amount equal to the amount of Reopener Event Savings received in respect of period t, but excluding, the True-up Date, divided by 0.89807.

(B) Applicable Generation means an amount calculated in accordance with the following formula:

$$Applicable\ Generation = \sum_{t=TU}^{E} (Estimated\ Remaining\ Period\ Facility\ Generation_t \times (1 + \text{Base Case Project IRR})^{-t}) \times IA_t$$

where:

(i) Estimated Remaining Period Facility Generation$_t$, expressed in MWh, means the estimated aggregate Metered Electricity Output from the LTO Units during period t, calculated in accordance with the following formula:

$$Estimated\ Remaining\ Period\ Facility\ Generation = \sum_{n=1}^{U} \left(C_n \times (H_n - P_n)\right) \times (1 - 0.1)$$

where:

(a) n is a whole number integer representing an LTO Unit;

(b) U is the total number of LTO Units;

(c) C_n is the LTO Unit Capacity for the relevant LTO Unit as at the date of the relevant calculation, provided that C_n shall be zero (0) MW for a Removed LTO Unit;

(d) t means a period of twelve (12) calendar months each commencing on the first date after the expiry of the previous period t provided that the first period t will commence on the True-up Date and the final period t will commence) on the first date after the expiry of the period t that expires on or after the date that is twelve (12) calendar months prior to the Expiry Date;

(e) H_n is the total number of hours in period t; and

(f) P_n is the total number of hours in the period t for which either a Scheduled Outage is expected to apply in respect of LTO $Unit_n$, as set out in the Signing Financial Model; and

(ii) IA_t is the Indexation Adjustment in respect of period t, where it is assumed that the Indexation Adjustment or inflation applicable until the end of the RA Term will be the rate set out in the Signing Financial Model, regardless of the actual inflation factor.

Schedule 3
(Updating the Original Financial Model)

1. Update for Initial Strike Price

(A) NuclearSub shall, when updating the Original Financial Model in accordance with clause 8.3(A):

(i) revise the projection for the Estimated Total Lifetime Facility Generation, which for the avoidance of doubt shall include a revision of the projections for Scheduled Outages (including the date and duration of such Scheduled Outages) provided that the duration of such Scheduled Outages shall not exceed the duration set out in the Signing Financial Model;

(ii) revise the LTO Unit Capacity for each LTO Unit as at the date of such update;

(iii) include (where applicable, in place of projections of such costs (and times of incurring such costs) included in the Signing Financial Model as at the date of this Agreement) all actual incurred Operating, Capital and Financing Costs (and the time at which those costs were effectively incurred) until the date of such update;

(iii) include (where applicable, in place of projections of such costs (and times of incurring such costs) included in the Original Financial Model) all actual incurred Shut-down Period Costs (and the time at which those costs were effectively incurred);

(iv) revise projections for all Operating, Capital and Financing Costs (excluding Shut-down Period Costs and Opex Working Capital Facility Costs) and the time at which those costs are expected to be incurred after the date of such update until the Expiry Date, in each case in accordance with the Initial Project Budget, provided that, for the purpose of the Nuclear Waste and Spent Fuel Liabilities due to LTO Waste and Spent Fuel and the determination of the LTO Waste costs and the back-end costs related to Spent Fuel under each FSA, the projection for such costs shall be calculated as a provision for all costs to be incurred during the RA Term such that the amounts are paid by NuclearSub prior to the Expiry Date of the LTO Units;

(v) include all Shut-down Period Costs (where applicable, in place of projections of such costs (and times of incurring such costs) until the date of such update and revise projections for all Shut-down Period Costs and the Aggregate SDC Operating Costs and the time at which those costs

are expected to be incurred after the date of such update until the Expiry Date, in each case in accordance with the Initial Project Budget;

(vi) revise the projection for the SDC Loan Drawdowns and the Estimated SDC Loan Repayment Profile;

(vii) revise the projection or the amount of the NuclearSub Opex Working Capital Facility (for the avoidance of doubt, as adjusted (increased or decreased) in accordance with clause *10.1* *(Working Capital Facility*)) and the Opex Working Capital Facility Costs, where the amount included in such projection shall be an amount equal to the amount of the projected Opex Working Capital Facility Costs divided by 0.89807;

(viii) assume that the Indexation Adjustment or inflation applicable until the end of the RA Term will be the rate set out in the Signing Financial Model, regardless of the actual inflation factor

(the "**Initial Strike Price Assumptions**").

(B) The Initial Strike Price Assumptions shall be as at the date of calculation pursuant to clause 8.3(A). NuclearSub (acting reasonably) may propose a change to the Initial Strike Price Assumptions to reflect any development in understanding of the project for the extension of the LTO Units, which could have an impact on the cost or expense items or the categories thereof which was not foreseen in the Original Financial Model, and which are costs effectively incurred or projected to be incurred for the extension of the LTO Units.

(C) For the avoidance of doubt, the LTO Restart Date for the purpose of determining the Original Financial Model shall be deemed to be 1 November 2025 for both LTO Units.

(D) Furthermore, the corporate income tax used in the Original Financial Model shall be the headline rate of the corporate income tax in Belgium as at the date of the calculation pursuant to clause 8.3(A).

2. Update for Revised Strike Price

(A) NuclearSub shall, when updating the ISP Financial Model in accordance with clause 8.4(A):

(i) in respect of the period commencing on, and including, the LTO Restart Date of the relevant LTO Unit, for each LTO Unit, reflect what would have been the Deemed Project Generation Revenues in such period (excluding the Difference Amount), being an amount calculated by:

(a) revising the LTO Unit Capacity for each LTO Unit as at the date of such update; and

(b) updating the ISP Financial Model with the actual LTO Restart Date of each of the LTO Units (as compared to the expected restart date(s) set out in such Original Financial Model) and the remaining period of the RA Term;

(ii) include (where applicable, in place of projections of such costs (and times of incurring such costs) included in the Original Financial Model) all actual incurred Operating, Capital and Financing Costs, excluding the Shut-down Period Costs and the Aggregate SDC Operating Costs (and the time at which those costs were effectively incurred) until, and including, the True-up Date;

(iii) include (where applicable, in place of projections of such costs (and times of incurring such costs) included in the Original Financial Model) all actual incurred Shut-down Period Costs and the Aggregate SDC Operating Costs (and the time at which those costs were effectively incurred) until, and including, the True-up Date, as well as the corresponding SDC Loan Drawdowns;

(iv) revise projections for all Operating, Capital and Financing Costs, in each case in accordance with the Updated Project Budget as at the True-up Date, provided that, for the purpose of the Nuclear Waste and Spent Fuel Liabilities due to LTO Waste and Spent Fuel and the determination of the LTO Waste costs and the back-end costs related to Spent Fuel under each FSA, the projection for such costs shall be calculated as a provision for all costs to be incurred during the RA Term such that the amounts are paid by NuclearSub prior to the Expiry Date of the LTO Units;

(v) revise the Estimated Remaining Facility Generation to include (where applicable, in place of data and projections, including as to time occurring, in the Original Financial Model) an update of the Scheduled Outages provided that the Scheduled Non-LTO Outages shall not exceed the Scheduled Non-LTO Outages set out in the Signing Financial Model;

(vi) revise the projection or the amount of the NuclearSub Opex Working Capital Facility (for the avoidance of doubt, as adjusted (increased or decreased) in accordance with clause *10.1 (Working Capital Facility*)) and the Opex Working Capital Facility Costs, where the amount included in such projection shall be an amount equal to the amount of the projected Opex Working Capital Facility Costs divided by 0.89807;

(vii) assume that the Indexation Adjustment or inflation applicable from the True-up Date until the end of the RA Term will be the rate set out in the Signing Financial Model, regardless of the actual inflation factor;

(viii) revise the projection for the Estimated SDC Loan Repayment Profile;

(ix) exclude Disallowed Costs; and

(x) if this paragraph 2(A)(x) of Schedule 3 (*Updating the Financial Model*) applies in accordance with clause 15.5(B):

(a) revise the projection of the Operating, Capital and Financing Costs; and

(b) revise the Estimated Remaining Facility Generation to include (where applicable, in place of data and projections, including as to time occurring, in the then-applicable Financial Model) an update of the Scheduled LTO Outages,

in each case to reflect the costs and the time required to finalise the LTO Services required in respect of the relevant LTO Unit

(the "**Revised Strike Price Assumptions**").

(B) Furthermore, the corporate income tax used in the True-up Date Financial Model shall be the headline rate of the corporate income tax in Belgium.

Schedule 4
(Market Price Risk Sharing Grid)

Market Reference Price Ratio	Market Price Risk Adjustment
1.30	30x
1.29	29x
1.28	28x
1.27	27x
1.26	26x
1.25	25x
1.24	24x
1.23	23x
1.22	22x
1.21	21x
1.20	20x
1.19	19x
1.18	18x
1.17	17x
1.16	16x
1.15	15x
1.14	14x
1.13	13x
1.12	12x
1.11	11x

1.10	10x
1.09	9x
1.08	8x
1.07	7x
1.06	6x
1.05	5x
1.04	4x
1.03	3x
1.02	2x
1.01	x
1.00	0
0.99	y
0.98	2y
0.97	3y
0.96	4y
0.95	5y
0.94	6y
0.93	7y
0.92	8y
0.91	9y
0.90	10y
0.89	11y

0.88	12y
0.87	13y
0.86	14y
0.85	15y
0.84	16y
0.83	17y
0.82	18y
0.81	19y
0.80	20y
0.79	21y
0.78	22y
0.77	23y
0.76	24y
0.75	25y
0.74	26y
0.73	27y
0.72	28y
0.71	29y
0.70	30y

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Opdrachtgever van envelop:
Steven Declercq
Louizalaan 99
Brussel, Brussels 1050
Steven.Declercq@Eubelius.com
IP-adres: 213.86.65.214

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Houder: Steven Declercq
Steven.Declercq@Eubelius.com

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Pierre-François RIOLACCI pierre-francois.riolacci@engie.com Chief Finance Officer Beveiligingsniveau: E-mailadres, Accountverificatie (geen)	 Aanneming van de handtekening Vooraf geselecteerde stijl IP-adres gebruiken: 147.161.184.199	Verzonden: 13 december 2023 | 09:04 Bekeken: 13 december 2023 | 09:04 Ondertekend: 13 december 2023 | 09:04

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Thierry Saegeman thierry.saegeman@bnl.engie.com CEO Electrabel NV Beveiligingsniveau: E-mailadres, Accountverificatie (geen)	 Aanneming van de handtekening Ondertekend op apparaat IP-adres gebruiken: 147.161.149.83	Verzonden: 13 december 2023 | 09:04 Bekeken: 13 december 2023 | 09:05 Ondertekend: 13 december 2023 | 09:05

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François Graux francois.graux@engie.com General Counsel ENGIE SA Beveiligingsniveau: E-mailadres, Accountverificatie (geen)	**Gekopieerd**	Verzonden: 13 december 2023 | 09:04 Bekeken: 13 december 2023 | 09:04

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Jeroen Delvoie
jeroen.delvoie@eubelius.com
Advocaat - Avocat - Attorney
Eubelius CVBA/SCRL
Beveiligingsniveau: E-mailadres, Accountverificatie (geen)

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Joris Creemers
joris.creemers@vanderstraeten.belgium.be
Beveiligingsniveau: E-mailadres, Accountverificatie (geen)

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Michael Corbett
michael.corbett@slaughterandmay.com
Beveiligingsniveau: E-mailadres, Accountverificatie (geen)

Gekopieerd

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Elektronische document- en handtekeninginformatie:
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Michaël Gillis
michael.gillis@engie.com
CLO
Beveiligingsniveau: E-mailadres, Accountverificatie (geen)

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Geaccepteerd: 25 augustus 2023 | 18:14
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Ruben Lecok
ruben.lecok@premier.be
Beveiligingsniveau: E-mailadres, Accountverificatie (geen)

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Tom Vanden Borre
tom.vandenborre@vanderstraeten.belgium.be
Beveiligingsniveau: E-mailadres, Accountverificatie (geen)

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Elektronische document- en handtekeninginformatie:
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Wim Goossens
Wim.Goossens@Eubelius.com
Advocaat - Avocat - Attorney
Eubelius CVBA/SCRL
Beveiligingsniveau: E-mailadres, Accountverificatie (geen)

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