

CONTAINS PROPRIETARY INFORMATION WITHHOLD UNDER 10 CFR § 2.390
(UNRESTRICTED UPON REMOVAL OF ENCLOSURE 1P)



Entergy Nuclear Operations, Inc.
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A. Christopher Bakken III
President and Chief Executive Officer

10 CFR 50.80
10 CFR 50.90
10 CFR 72.50

BVY 17-005

February 9, 2017

U.S. Nuclear Regulatory Commission
Attn: Document Control Desk
One White Flint North
11555 Rockville Pike
Rockville, MD 20852-2738
(301) 415-7000

Director,
Office of Nuclear Reactor Regulation
One White Flint North
11555 Rockville Pike
Rockville, MD 20852-2738

Subject: Application for Order Consenting to Direct and Indirect Transfers of Control of Licenses and Approving Conforming License Amendment and Notification of Amendment to Decommissioning Trust Agreement
Vermont Yankee Nuclear Power Station
Docket Nos. 50-271 & 72-59
License No. DPR-28

In accordance with Section 184 of the Atomic Energy Act, 10 CFR 50.80, and 10 CFR 72.50, Entergy Nuclear Operations, Inc. ("ENOI"), on behalf of itself and Entergy Nuclear Vermont Yankee, LLC ("ENVY") (to be known as "NorthStar Vermont Yankee, LLC" or "NorthStar VY"), and NorthStar Nuclear Decommissioning Company, LLC ("NorthStar NDC") (together, "Applicants"), respectfully requests that the U.S. Nuclear Regulatory Commission ("NRC") consent to direct and indirect transfers of control of ENOI's and ENVY's Renewed Facility Operating License No. DPR-28 for the Vermont Yankee Nuclear Power Station ("VY"), as well as the general license for the VY Independent Spent Fuel Storage Installation ("ISFSI") (the "Licenses"). The Applicants request that the NRC consent to the transfers of the licensed possession, maintenance, and decommissioning authorities so as to implement expedited decommissioning at VY. In addition, Applicants request that NRC approve a conforming administrative

amendment to the facility license to reflect the proposed direct transfer of the license from ENOI to NorthStar NDC as well as a planned name change for ENVY from ENVY to NorthStar VY.

Following approval from the NRC, NorthStar Decommissioning Holdings, LLC will acquire 100% of the membership interests in ENVY pursuant to the terms of a Membership Interest Purchase and Sale Agreement (“MIPA”). As such, indirect control of ENVY will be transferred from ENVY’s Entergy parent companies to NorthStar Decommissioning Holdings, LLC and its parents NorthStar Group Services, Inc. (“NorthStar”), LVI Parent Corp. (“LVI”), and NorthStar Group Holdings, LLC (“Holdings”). ENVY will immediately change its name to NorthStar VY, but the same legal entity will continue to exist before and after the proposed transfer.

In addition, NorthStar NDC, a wholly owned subsidiary of NorthStar, will assume licensed responsibility for VY through a direct transfer of ENOI’s responsibility for licensed activities at VY to NorthStar NDC. NorthStar VY will enter into an operating agreement with NorthStar NDC which provides for NorthStar NDC to act as NorthStar VY’s agent and for NorthStar VY to pay NorthStar NDC’s costs of operation, including all decommissioning costs.

A simplified organization chart reflecting the current VY licensees and their owners is provided as Figure 1 following this letter. The planned ownership following the proposed transfers is depicted in Figure 2. These organization charts are “simplified” in that they only show the companies in the chain of ownership of the licensee entities before and after the proposed transfers. NorthStar VY will continue to own the VY Facility as well as its associated assets and real estate, including its nuclear decommissioning trust fund (“NDT”), title to spent nuclear fuel, and rights pursuant to the terms of its Standard Contract for Disposal of Spent Nuclear Fuel and/or High-Level Radioactive Waste with the U.S. Department of Energy (“DOE”). Certain off-site assets and real estate of ENVY are excluded, such as administrative offices, off-site training facilities, etc.

Information supporting this request for consent and approval is provided in the attached “Application for Consent to Direct and Indirect Transfers of Control of Licenses and Approval of Conforming License Amendment” (“Application”), which is provided as Attachment 1. In addition, a proposed conforming amendment is provided as a mark-up version in Attachment 2 and a clean version in Attachment 3. A no significant hazards consideration analysis is provided in Attachment 4.

This transfer is desirable and of considerable benefit to the citizens of Vermont, because it will result in the decommissioning of VY and release of all portions of the site other than the ISFSI on an accelerated schedule. Currently, the schedule in ENVY’s Irradiated Fuel Management Plan (“IFMP”) reflects completion of the transfer of all

spent nuclear fuel from the spent fuel pool to the ISFSI by the end of 2020. In addition, ENVY has selected the SAFSTOR method of decommissioning VY, and its current decommissioning plans, as described in its 2014 Post Shutdown Decommissioning Activities Report (PSDAR), assume the completion of radiological decommissioning by 2073 and site restoration by 2075. As discussed in the PSDAR, under the December 23, 2013 settlement agreement with State of Vermont agencies, ENVY committed to initiate radiological decommissioning when it had made a reasonable determination that it had sufficient funds to complete decommissioning and remaining spent fuel management obligations. Under certain assumptions and circumstances, it is possible that ENVY could commence radiological decommissioning in approximately 2053 and complete such activities in approximately 2060.

Under the terms of the proposed transaction, ENVY would make reasonable efforts to accelerate the transfer of spent fuel to dry cask storage by two years and complete fuel transfer before the closing of the transaction at the end of 2018. If the transfer to dry storage proceeds as planned, NorthStar NDC would become responsible for an ISFSI that contains all of the VY spent fuel. NorthStar NDC then would begin decommissioning activities promptly and would plan to complete radiological decommissioning and restoration of the non-ISFSI portions of the VY site by the end of 2030. NorthStar VY and NorthStar NDC would restore the site in accordance with standards approved by the Vermont Public Service Board ("PSB"). Under Vermont state law, the PSB must also approve the transaction and issue an amended Certificate of Public Good.

The terms of the transaction require a minimum liquidation value of assets in the NDT at the time of closing. NorthStar has analyzed the remaining expected costs of decommissioning, including the expected annual cash flows, and it believes that with conservative NDT investments that are designed to assure the preservation of the fund to be available for prompt decommissioning, the required funding level will be sufficient to pay all of the annual expected costs of decommissioning the site and ultimately the ISFSI, as well as providing a sufficient revolving amount of funds to pay for ongoing spent fuel management costs as those costs are incurred and recovered from DOE as claims under the Standard Contract. This is based on a conservative estimate of the remaining expected costs of decommissioning. Further, the major decommissioning work will be performed under fixed price or fixed unit contracts, subject to performance bonds (or insurance, where appropriate) issued by Treasury-rated surety companies to guarantee the performance of the tasks, and with withdrawals from the NDT limited under a decommissioning pay-item approach, which reasonably assures completion of the work within the cost estimates. In addition, under this approach, any cost overruns on one task do not affect the funds remaining in the NDT to pay for the completion of other tasks.

The project to transfer spent fuel to dry storage has been and will continue to be funded from credit facilities (not from the NDT) which will be replaced by a note by NorthStar VY at closing. Upon receipt of proceeds from DOE for reimbursement of the dry fuel storage project costs, NorthStar VY will use those proceeds to pay down the note, with payment for any shortfall in recovery not due until after decommissioning and release of all portions of the site other than the ISFSI. Thus, the dry storage project does not adversely affect the sufficiency of the NDT or NorthStar VY's financial qualifications.

The financial assurance required by 10 CFR 50.75, 10 CFR 50.82(a)(8)(vi), and 10 CFR 72.30(b)&(c) for decommissioning the facility including eventually the ISFSI will be provided by NorthStar VY using the prepayment method in accordance with 10 CFR 50.75(e)(1)(i). The NDT will also provide up to \$20 million in revolving funds for the spent fuel management costs necessary to maintain the ISFSI, subject to replenishment from recovery of claims under the Standard Contract, consistent with the requirements of 10 CFR 50.54(bb) and 50.82(a)(8)(vii). In addition, NorthStar will provide a parental financial Support Agreement to NorthStar VY in the amount of \$125 million to assure that it is able to meet its financial and regulatory obligations to maintain and decommission VY and comply with all NRC requirements until the Licenses are terminated. Based upon its ability to fund decommissioning and spent fuel management from the NDT, the pay-item approach, performance bonds, and the additional parental support committed by NorthStar, NorthStar VY will be financially qualified to remain VY's owner licensee.

NorthStar NDC will be financially qualified, because under the terms of its operating agreement, NorthStar VY will be required to pay for NorthStar NDC's costs of operation, including decommissioning costs.

The attached Application provides further information regarding the financial qualifications of NorthStar VY and the required financial assurance for decommissioning and funding plan for spent fuel management. In addition, the Application provides additional information pertaining to the proposed transfer of the Licenses, including the information required under 10 CFR 50.80. As that information demonstrates: (1) the proposed transfer of ENOI's authority under the Licenses to NorthStar NDC and indirect transfer of control of the owner Licenses to NorthStar will accelerate the timely decommissioning of the VY Site; (2) NorthStar NDC and NorthStar VY have the requisite managerial, technical, and financial qualifications to be the licensees of the VY facility; (3) NorthStar VY will provide reasonable assurance of funding for decommissioning of the facility, spent fuel management, and ISFSI decommissioning; (4) the material terms of the Licenses will not be affected; and (5) the license transfers will not result in any impermissible foreign ownership, control or domination.

In connection with this transaction, certain amendments are being proposed to the decommissioning trust agreement. The proposed form of these amendments is

provided in Enclosure 5 to the attached Application. In compliance with Condition 3.J.a.(iv) of the Licenses, this letter provides notification to the Director of the Office of Nuclear Reactor Regulation of these proposed amendments to the decommissioning trust agreement.

In parallel with NRC's review of this Application, NorthStar NDC plans to prepare and submit an updated PSDAR, reflecting NorthStar NDC's plans for accelerated decommissioning following the proposed transfers of the Licenses, and to become effective after license transfer.

The Agreement and proposed license transfers have been approved by the boards of directors of both Entergy Corporation and NorthStar Group Holdings, LLC. In addition, ENOI plans to submit proposed changes to the VY licensing basis to support operations of the facility once all spent fuel has been transferred to dry storage prior to the transaction.

The Applicants respectfully request that the NRC review and complete action expeditiously on the enclosed Application and consent to the transfers of the Licenses. In any event, Applicants request issuance of an Order by December 31, 2017. We are prepared to work closely with the NRC Staff to facilitate the review of the Application. Applicants request that the NRC issue an Order approving the amendments to the VY facility license and authorizing the transfers to take place at any time up to December 31, 2018. Applicants also request that the license amendment be made effective as of the date the transfers are completed. ENOI will notify the NRC staff at least 2 business days prior to the expected closing date for the transaction.

There are certain regulatory filings and approvals beyond that of the NRC which must be made and obtained prior to the closing of the proposed Transaction, including the approval of the Vermont PSB, which has been requested by March 31, 2018. Applicants will keep the NRC informed of any significant changes in the status of other required approvals or developments that could have an impact on the closing date.

In summary, the proposed transfers of the Licenses will not be inimical to the common defense and security or result in any undue risk to public health and safety, and the transfers will be consistent with the requirements of the Atomic Energy Act and the NRC regulations.

A separately bound Enclosure 1P of the Application contains the Membership Interest Purchase Agreement, which confidential commercial and financial information. The Applicants request that this information be withheld from public disclosure pursuant to 10 CFR § 2.390, as described in the Affidavit provided in Attachment 5 to the letter. A redacted version of this document, suitable for public disclosure, is provided as Enclosure 1 to Attachment 1.

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

Attachment 6 of this letter contains a new regulatory commitment.

In the event that the NRC has any questions about the proposed transaction described in this letter and in the Application or wishes to obtain any additional information about the transfers of the Licenses, please contact Phil Couture of Entergy at 802-451-3193 or pcoutur@entergy.com, or contact Greg DiCarlo of NorthStar Group Services, Inc. at 203-222-0584 x3051 or GDiCarlo@NorthStar.com.

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

For ENOI and ENVY:

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E-mail: sraimo@entergy.com

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Washington DC 20037-1122
Phone: 202.663.8474
E-mail: david.lewis@pillsburylaw.com

For the NorthStar Companies:

Gregory G. DiCarlo
NorthStar Group Services, Inc.
Vice President & General Counsel
35 Corporate Drive, Suite 1155
Trumbull, CT 06611
Phone: 203-222-0584 x3051
E-mail: GDiCarlo@NorthStar.com

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John E. Matthews
Morgan, Lewis & Bockius LLP
1111 Pennsylvania Ave., NW
Washington, D.C. 20005
Phone: 202-739-5524
E-mail: jmatthews@morganlewis.com

In addition, please place above individuals on the NRC correspondence distribution for all correspondence related to the Application.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 9, 2017.

Sincerely,

A handwritten signature in black ink, appearing to read 'John E. Matthews', with a large, stylized circular flourish at the end.

ACB/plc

- Enclosures: Figure 1 – Simplified Organization Chart (Current)
Figure 2 – Simplified Organization Chart (Post-Transfer)
Attachment 1 – Application for Order Approving License Transfers and
Conforming License Amendments (NRC Renewed Facility
Operating License No. DPR-28)
Attachment 2 – Renewed Facility Operating License (Changes)
Attachment 3 – Renewed Facility Operating License (Clean Pages)
Attachment 4 – No Significant Hazards Determination
Attachment 5 – Affidavits Supporting Request for Withholding
Attachment 6 – List of Regulatory Commitments

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cc (w/enclosures, except Enclosure 1P):

Mr. James S. Kim, Project Manager
Office of Nuclear Reactor Regulation
U.S. Nuclear Regulatory Commission

Mr. Jack D. Parrott
Senior Project Manager
Office of Nuclear Material Safety and Safeguards
U.S. Nuclear Regulatory Commission

Mr. Daniel H. Dorman
Regional Administrator, Region I
U.S. Nuclear Regulatory Commission

Ms. June Tierney, Commissioner
VT Department of Public Service
112 State Street – Drawer 20
Montpelier, VT 05620-2061

DISTRICT OF COLUMBIA)
) SS.
CITY OF WASHINGTON)

Scott E. State, being duly sworn according to law deposes and says:

I am Chief Executive Officer, NorthStar Group Services, Inc. and, as such, I am familiar with the contents of this correspondence and the attachments thereto concerning the Vermont Yankee Nuclear Power Station, and the matters set forth therein regarding NorthStar Group Services, Inc. and its affiliated companies are true and correct to the best of my knowledge, information and belief.



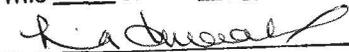
Scott E. State

Subscribed and Sworn to before me

this 7 day of February, 2017



Notary Public of the District of Columbia

DISTRICT OF COLUMBIA: SS
SUBSCRIBED AND SWORN TO BEFORE ME
THIS 7 DAY OF Feb, 2017.


NOTARY PUBLIC
My Commission Expires Sept. 30, 2020

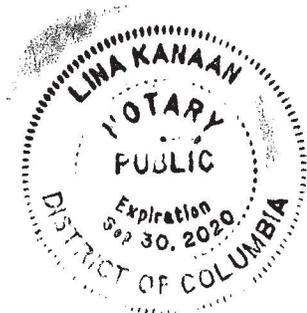


Figure 1: SIMPLIFIED ORGANIZATION CHART
(CURRENT)

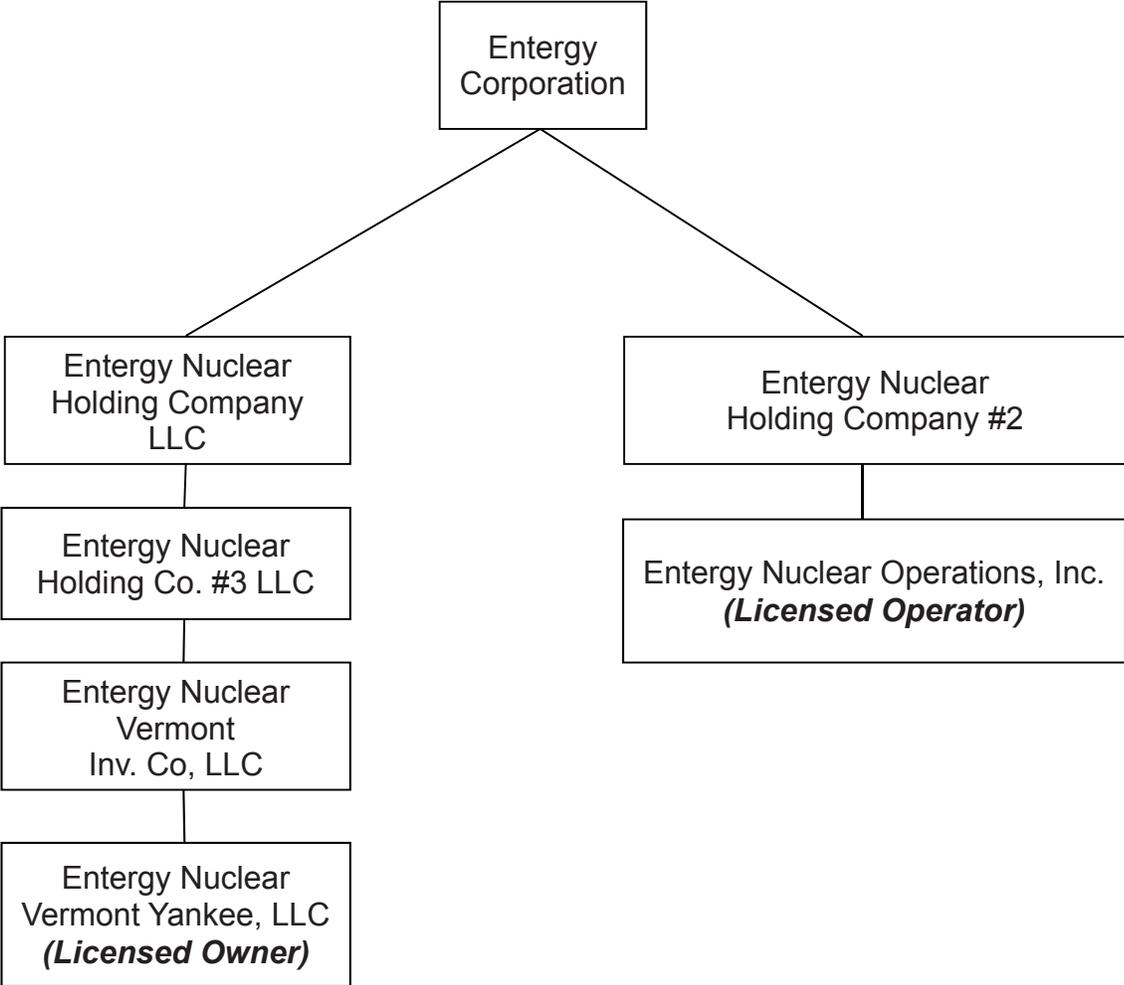
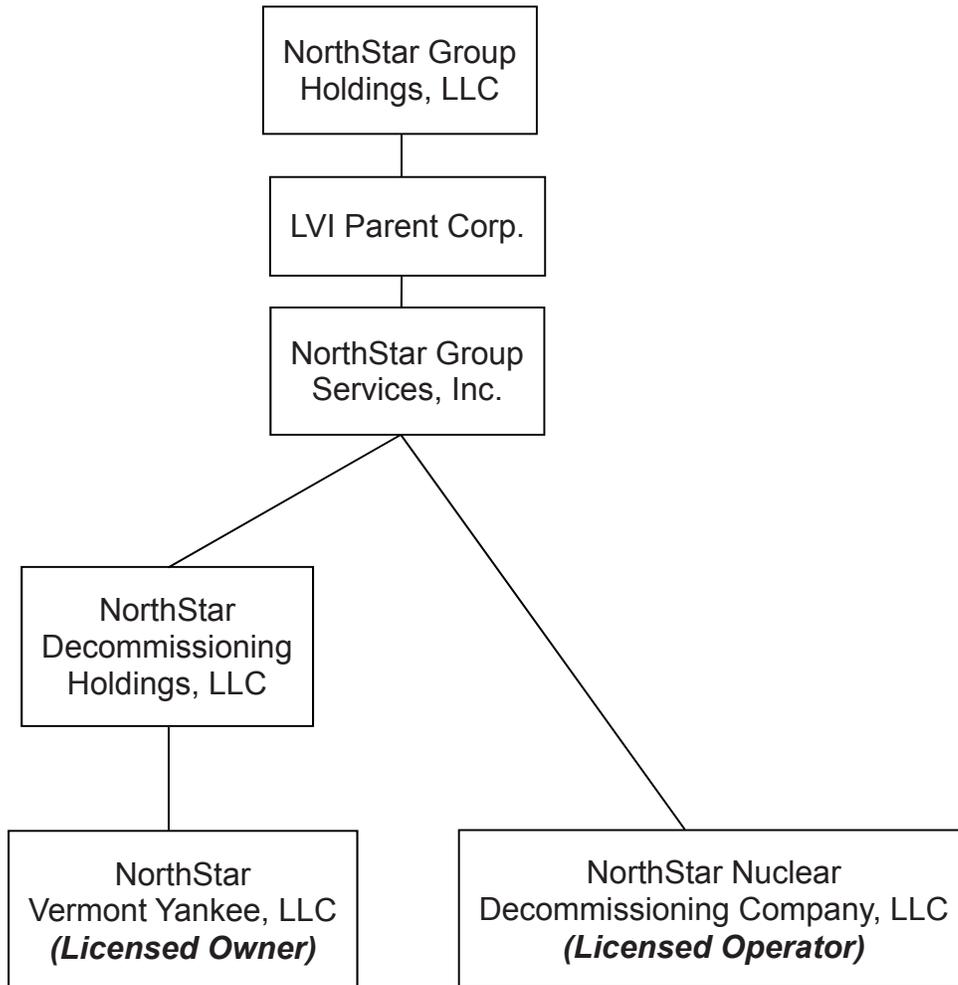


Figure 2: SIMPLIFIED ORGANIZATION CHART
(POST-TRANSFER)



ATTACHMENT 1

APPLICATION FOR ORDER CONSENTING TO DIRECT AND INDIRECT TRANSFERS OF CONTROL OF LICENSES AND APPROVING CONFORMING LICENSE AMENDMENT

Vermont Yankee Nuclear Power Station

**NRC RENEWED FACILITY OPERATING LICENSE NO. DPR-28 AND
GENERAL LICENSE FOR INDEPENDENT SPENT FUEL STORAGE INSTALLATION
DOCKET NOS. 50-271 & 72-59**

ATTACHMENT 1

**Application for Order Consenting to
Direct and Indirect Transfers of Control of Licenses
and Approving Conforming License Amendment
(NRC Renewed Facility Operating License No. DPR-28 and General License for
Independent Spent Fuel Storage Installation)**

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1. Introduction

In accordance with Section 184 of the Atomic Energy Act, 10 CFR 50.80, and 10 CFR 72.50, Entergy Nuclear Operations, Inc. (“ENOI”), on behalf of itself and Entergy Nuclear Vermont Yankee, LLC (“ENVY”) (to be known as “NorthStar Vermont Yankee, LLC” or “NorthStar VY”), and NorthStar Nuclear Decommissioning Company, LLC (“NorthStar NDC”) (together, “Applicants”), respectfully requests that the U.S. Nuclear Regulatory Commission (“NRC”) consent to direct and indirect transfers of control of ENOI’s and ENVY’s Renewed Facility Operating License No. DPR-28 for the Vermont Yankee Nuclear Power Station (“VY”), as well as the general license for the VY Independent Spent Fuel Storage Installation (“ISFSI”) (the “Licenses”). The Applicants request that the NRC consent to the direct transfers of ENOI’s licensed authority to NorthStar NDC, and to the indirect transfer of control of ENVY’s Licenses to NorthStar Decommissioning Holdings, LLC, and its parents NorthStar Group Services, Inc. (“NorthStar”), LVI Parent Corp. (“LVI”) and NorthStar Group Holdings, LLC (“Holdings”),¹ so as to implement expedited decommissioning at VY. In addition, Applicants request that NRC approve a conforming administrative amendment to the facility license to reflect the proposed direct transfer of the license from ENOI to NorthStar NDC as well as a planned name change for ENVY from ENVY to NorthStar VY.

¹ The membership interests in ENVY are currently held by Entergy Nuclear Vermont Investment Co., LLC (“ENVIC”), an indirectly, wholly-owned subsidiary of Entergy Corporation, as shown in Figure 1 of the accompanying transmittal letter. To facilitate the sale of ENVY, one day before the closing, ENVIC will transfer its membership interests in ENVY to a newly created ENVIC subsidiary, Vermont Yankee Asset Retirement Management, LLC (VYARM), which will then sell and transfer its membership interests to NorthStar Decommissioning Holdings, LLC. VYARM will hold the membership interests in ENVY for no more than 24 hours. This intermediate step is a commercially integral part of the transfer of ownership in ENVY to NorthStar.

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Following approval from the NRC, NorthStar Decommissioning Holdings, LLC will acquire 100% of the membership interests in ENVY pursuant to the terms of a Membership Interest Purchase and Sale Agreement (“MIPA”). A copy of the MIPA is provided in a separately bound Addendum as Enclosure 1P. This version contains confidential commercial and financial information that should be withheld from public disclosure pursuant to 10 CFR 2.390. A redacted version of the MIPA, suitable for public disclosure, is provided as Enclosure 1.

As such, indirect control of ENVY will be transferred from ENVY’s current Entergy parent companies to NorthStar Decommissioning Holdings, LLC and its parents NorthStar, LVI and Holdings. ENVY will immediately change its name to NorthStar Vermont Yankee, LLC (referred to herein as “NorthStar VY”), but the same legal entity will continue to exist before and after the proposed transfer.

In addition, NorthStar NDC, a wholly owned subsidiary of NorthStar, will assume licensed responsibility for VY through a direct transfer of ENOI’s responsibility for licensed activities at VY to NorthStar NDC. NorthStar VY will enter into an operating agreement with NorthStar NDC which provides for NorthStar NDC to act as NorthStar VY’s agent and for NorthStar VY to pay NorthStar NDC’s costs of operation, including all decommissioning costs.

A simplified organization chart reflecting the current VY licensees and their owners is provided as Figure 1 of the transmittal letter. The planned ownership following the proposed transfers is depicted in Figure 2 of the transmittal letter. These organization charts are “simplified” in that they only show the companies in the chain of ownership of the licensee entities before and after the proposed transfers. NorthStar

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VY will continue to own the VY Facility as well as its associated assets and real estate, including its nuclear decommissioning trust fund (“NDT”), title to spent nuclear fuel, and rights pursuant to the terms of its Standard Contract for Disposal of Spent Nuclear Fuel and/or High-Level Radioactive Waste with the U.S. Department of Energy (“Standard Contract”). Certain off site assets and real estate of ENVY are excluded, such as administrative offices, off site training facilities, etc.

VY was a commercial electric power plant located in the town of Vernon, Vermont, in Windham County on the west shore of the Connecticut River. VY received its Construction Permit on December 11, 1967 and its Operating License on March 21, 1972. VY began commercial operations on November 30, 1972. By letter dated September 23, 2013 (ADAMS Accession No. ML13273A204), ENOI notified the NRC that it intended to permanently cease power operations at VY in the fourth quarter of 2014. On December 29, 2014, VY permanently ceased operations, and on January 12, 2015 (ADAMS Accession No. ML15013A426), ENOI certified to the NRC that it had permanently removed all fuel from the reactor vessel.

ENOI submitted its Post Shutdown Decommissioning Activities Report (“PSDAR”) and Site Specific Decommissioning Cost Estimate (“DCE”) to the NRC on December 19, 2014 (ADAMS Accession No. ML14357A110). A public meeting was held in Brattleboro, Vermont on February 19, 2015 to discuss the PSDAR, and following the receipt and review of extensive comments from stakeholders, the NRC staff accepted the PSDAR on January 29, 2016 (ADAMS Accession No. ML15343A210). ENOI also submitted an updated Irradiated Fuel Management Plan (“IFMP”) on December 19, 2014 (ADAMS Accession No. ML14358A251), which was accepted and

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approved by the NRC staff by letter dated October 5, 2015 (ADAMS Accession No. ML15274A379).

In parallel with the NRC's review of this Application, NorthStar NDC plans to prepare and submit an updated PSDAR, reflecting NorthStar NDC's plans for accelerated decommissioning following the proposed transfers of the Licenses.

Under the terms of the proposed transaction, ENVY would make reasonable efforts to accelerate the transfer of spent fuel to dry cask storage by two years and complete fuel transfer before the closing of the transaction at the end of 2018. If the transfer to dry storage proceeds as planned, NorthStar NDC would become responsible for an ISFSI that contains all of the VY spent fuel. NorthStar NDC has committed to begin decommissioning activities no later than early 2021, but potentially may initiate decommissioning as early as 2019. It would plan to complete radiological decommissioning and restoration of the non-ISFSI portions of the VY site potentially as soon as 2026, but no later than the end of 2030. NorthStar VY and NorthStar NDC would restore the site in accordance with standards approved by the Vermont Public Service Board ("PSB"). Under Vermont state law, the PSB must also approve the transaction and issue an amended Certificate of Public Good.

The terms of the transaction require, as a condition to closing, that the market value of the fund assets held in the NDT meet an established value, that is adjusted by factors such as: (i) the hypothetical income tax on the aggregate unrealized net gain of such fund assets at closing; (ii) potential contribution by Entergy; and (iii) the extent certain contemplated work is completed or not completed prior to closing. NorthStar has analyzed the remaining expected costs of decommissioning, including the expected

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annual cash flows, and it believes that with conservative NDT investments that are designed to assure the preservation of the fund to be available for prompt decommissioning, the required funding level will be sufficient to pay all of the annual expected costs of decommissioning the site and ultimately the ISFSI, as well as providing a sufficient revolving fund to pay for ongoing spent fuel storage costs as those costs are incurred and recovered from the U.S. Department of Energy (“DOE”) through claims brought under the Standard Contract. This is based on a conservative estimate of the remaining expected costs of decommissioning.

Further, the major decommissioning work will be performed under fixed contracts, subject to performance bonds and with withdrawals from the NDT limited under a decommissioning pay-item approach, which reasonably assures completion of the work within the cost estimates. In addition, under this approach, any cost overruns on one task do not affect the funds remaining in the NDT to pay for the completion of other tasks.

Currently, the transfer of spent nuclear fuel to the ISFSI is being funded under a credit facility held by ENVY, which will be refinanced at closing as follows. At or prior to closing, Entergy will either assign the existing credit facility to VYARM, an Entergy subsidiary, or enter into a new credit facility through VYARM that will be drawn down to advance to ENVY the amount needed to pay off ENVY’s existing credit facility at closing, and if the transfer of the spent fuel to the ISFSI has not yet been completed by closing, to fund the remaining transfer and wet storage costs. Thus, regardless of whether the transfer of spent fuel to the ISFSI is completed prior to closing, the costs of

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completing such transfer, and the costs associated with maintaining any wet storage after closing, will not impact the funding needed for completion of decommissioning.

In return, after closing, the renamed ENVY entity (NorthStar VY) will enter into a promissory note agreeing to repay such amounts advanced (including applicable fees and expenses) upon recovery of claims from the DOE under its Contract for Disposal of Spent Nuclear Fuel and/or High Level Radioactive Waste. If DOE recovery is not sufficient to pay off the promissory note, any balance due will be due after completion of the decommissioning and release of all portions of the site other than the ISFSI.

The financial assurance required by 10 CFR 50.75, 10 CFR 50.82(a)(8)(vi), and 10 CFR 72.30(b)&(c) for decommissioning the facility, including eventually the ISFSI, will be provided by NorthStar VY using the prepayment method in accordance with 10 CFR 50.75(e)(1)(i). The NDT will also provide up to \$20 million in revolving funds for the spent fuel management costs necessary to maintain the ISFSI, subject to replenishment from recovery of claims under the Standard Contract. In addition, NorthStar will provide a parental financial Support Agreement to NorthStar VY in the amount of \$125 million to assure that it is able to meet its financial and regulatory obligations to maintain and decommission VY and comply with all NRC requirements until the Licenses are terminated. Based upon its ability to fund decommissioning and spent fuel management from the NDT, the pay-item approach, the performance bonds, and the additional parental support committed by NorthStar, NorthStar VY will be financially qualified to remain VY's licensed owner.

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NorthStar NDC will be financially qualified, because under the terms of its operating agreement, NorthStar VY will be required to pay for NorthStar NDC's costs of operation, including decommissioning costs.

This Application provides further information regarding the financial qualifications of NorthStar VY and the required financial assurance for decommissioning of the facility and ISFSI and funding plan for spent fuel management. In addition, it provides additional information pertaining to the proposed transfer of the Licenses, including the information required under 10 CFR 50.80. As that information demonstrates: (1) the proposed transfer of ENOI's authority in the Licenses to NorthStar NDC and indirect transfer of control of the owner Licenses to NorthStar will accelerate the timely decommissioning of the VY Site; (2) NorthStar NDC and NorthStar VY have the requisite managerial, technical, and financial qualifications to be the licensees of the VY facility and ISFSI; (3) NorthStar VY will provide reasonable assurance of funding for decommissioning of the facility, spent fuel management, and ISFSI decommissioning; (4) the material terms of the Licenses will not be affected; and (5) the license transfers will not result in any impermissible foreign ownership, control or domination.

Applicants also request NRC approval of administrative amendments to conform the facility license to reflect the proposed transfers. The changes are shown in Attachment 2 to the accompanying transmittal letter. Administrative changes to documents other than the facility license, such as the Physical Security Plan and Emergency Plan, will be necessary upon NorthStar NDC's assumption of control over the VY Site. Changes to such documents will be reported in a timely fashion in accordance with NRC regulations, such as 10 CFR 50.71(e), 10 CFR 50.54(p) and

10 CFR 50.54(q).

In summary, the proposed transfers of the Licenses will not be inimical to the common defense and security or result in any undue risk to public health and safety, and the transfers will be consistent with the requirements of the Atomic Energy Act and the NRC regulations.

2. Statement of Purpose of Transfers and Nature of the Transaction Making the Transfers Necessary or Desirable

The purpose of the transfers of the Licenses is to permit the accelerated radiological decommissioning of VY. NorthStar NDC will assume possession of and managerial responsibility for all licensed activities, including decommissioning of the VY unit and associated buildings and structures. NorthStar NDC will be licensed to possess, maintain and decommission VY, and as the owner, NorthStar VY will be licensed to possess VY.

This transfer is desirable and of considerable benefit to the citizens of Vermont, because it will result in the decommissioning of VY and release of all portions of the site other than the ISFSI on an accelerated schedule. Currently, the schedule in ENVY's Irradiated Fuel Management Plan ("IFMP") reflects completion of the transfer of all spent nuclear fuel from the spent fuel pool to the ISFSI by the end of 2020. In addition, ENVY has selected the SAFSTOR method of decommissioning VY, and its current decommissioning plans as described in its 2014 Post Shutdown Decommissioning Activities Report (PSDAR), assume the completion of radiological decommissioning by 2073 and site restoration by 2075. As discussed in the PSDAR, under the December 23, 2013 settlement agreement with State of Vermont agencies, ENVY committed to initiate radiological decommissioning when it had made a reasonable

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determination that it had sufficient funds to complete decommissioning and remaining spent fuel management obligations. Under certain assumptions and circumstances, it is possible that ENVY could commence radiological decommissioning in approximately 2053 and complete such activities in approximately 2060.

In contrast, under the terms of the proposed transaction, the transfer of spent fuel to dry cask storage is expected to be accelerated by approximately two years. Once the dry storage project is complete, NorthStar NDC would begin decommissioning activities promptly and would plan to complete radiological decommissioning and restoration of the non-ISFSI portions of the VY site no later than the end of 2030 (and potentially as early as 2026). This would accelerate the decommissioning of most of the facility by as much as forty-five years ahead of the original plan reflected in the current PSDAR for VY.

Further, the transaction will place licensed responsibility in an organization focused on radiological decommissioning. NorthStar NDC will draw on the experience of individuals from its parent company, NorthStar and its strategic partners. NorthStar has extensive experience conducting environmental remediation activities. It is an industry leader in the decommissioning of large scale industrial and commercial complexes, with experience in decommissioning nuclear facilities in the U.S. and abroad. In addition, NorthStar will contract with its strategic partners, AREVA, Burns & McDonnell, and Waste Control Specialists, in order to take advantage of contractors that have decommissioning experience and knowledge of best practices.

AREVA participates in the global nuclear industry, and it has substantial experience and expertise overseeing spent nuclear fuel, segmentation of reactor

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pressure vessels and internals, radioactive waste management, transportation, and other decommissioning work in the United States, France, Canada, the United Kingdom, Germany and Japan. AREVA has over twenty years' experience in radiological decommissioning work and possesses the depth and breadth of resource to perform such work.

Burns & McDonnell is a fully integrated engineering, architecture, construction, environmental, and consulting employee-owned firm, with more than 5,000 employees worldwide. Burns & McDonnell's Decommissioning and Demolition Services including acting as owner's engineer to transform an existing facility into a redevelopment site or to greenfield conditions. Burns & McDonnell has extensive experience in all aspects of decommissioning and demolishing industrial facilities, including review of bidding documents, management of contractor oversight, asbestos and other hazardous materials abatement. Burns & McDonnell also has experience supporting the radiological characterization of industrial facilities such as oil refineries.

Waste Control Specialists LLC (WCS) is a leader in low-level radioactive waste management, packaging, transportation and disposal. It operates radioactive and hazardous waste disposal facilities in Texas, and it has experience with on-site waste processing, management, packaging and loading. The expertise and capabilities of NorthStar and its strategic partners will ensure the completion of the VY decommissioning by 2030, which would be forty-five years ahead of the original plan reflected in the current PSDAR for VY.

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3. General Corporate Information Regarding Holdings, LVI, NorthStar, NorthStar NDC and NorthStar VY

a. General Corporate Information and Description of Business

General corporate information regarding NorthStar VY and NorthStar NDC and their corporate parents is provided in Enclosure 2. Holdings is the ultimate parent holding company of the proposed licensee entities. Holdings is privately held and controlled by its Board of Directors. It is owned by private equity funds and its management. Holdings is owned directly by (i) LVI Group Investments LLC (62.5%) (“LVI Group”); and (ii) NCM Group Holdings, LLC (34.83%) (“NCM GH”) and an affiliate of NCM GH owns 2.67%. LVI Group is owned by three private equity funds under separate control and also owned, in part, by the NorthStar management team. NCM GH is owned by two private equity funds under common control. Thus, the NCM GH owner group has the largest ownership interest in Holdings that is under common control. Under the terms of the LLC Agreement that governs Holdings, the Board of Directors of Holdings is comprised of two management Directors, one independent Director, and eight Directors appointed by the private equity funds. However, each fund can designate only one or two Directors, and the NCM GH owner group, which is under common control, only controls the designation of three Directors. Thus, Holdings is not controlled by either LVI Group or the NCM GH owner group. As such, Holdings is controlled by its Board of Directors.

b. No Foreign Ownership, Control or Domination

As noted above, Holdings is privately held and controlled by its Board of Directors, all of whom are U.S. citizens. The Directors are ultimately appointed by the U.S. citizens who control the private equity funds that own Holdings. Each of the funds

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has multiple limited partnership investors, who are passive investors. The passive investors may include foreign investors, but Holdings is not aware of any foreign passive investor that holds more than 5% of the indirect ownership interests of Holdings. Moreover, the passive investors are not able to exercise control over either the private equity funds or Holdings. As such, there is no reason to believe that Holdings and the licensee entities will be owned, controlled or dominated by any foreign person.

c. No Agency

As the licensed entity with possession and responsibility for management and decommissioning of VY, NorthStar NDC will act for itself and on behalf of NorthStar VY, as its agent. Neither NorthStar NDC nor NorthStar VY is acting as the agent or representative of any other person in the proposed transfers of the Licenses.

4. Technical Qualifications

NorthStar NDC will be technically qualified to carry out its responsibilities as the licensee responsible for the VY facility. NorthStar NDC will perform the decommissioning, decontamination and site restoration work by leveraging the experience of parent NorthStar Group Services Inc.'s over 20 years as a general decommissioning contractor on commercial and industrial projects while performing decontamination and decommissioning ("D&D") work, including on asbestos projects, and through contracts with its strategic partners, AREVA, Burns & McDonnell, and WCS.

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a. Nuclear Organization

When the proposed transfer becomes effective, the NorthStar NDC will assume responsibility for and control over the VY site. The NorthStar NDC project organization ultimately will report to NorthStar's Chief Executive Officer, Scott E. State, who is a licensed nuclear engineer and has extensive experience working in the nuclear industry and on environmental remediation projects. An Executive Oversight Board will be established that will include a senior management level executive from NorthStar and each of its strategic partners in order to provide experienced strategic and technical oversight of the D&D work: Scott E. State, P.E. from NorthStar, Frederic Bailly from AREVA, Glenn J. Neises from Burns & McDonnell, and Rod Baltzer from WCS. Resumes for these key executives are provided in Enclosure 3 to this Application.

NorthStar employees and contractors will not be employed without being qualified for their positions in accordance with the applicable VY Technical Specifications and Quality Assurance Program Manual requirements. NorthStar will also adopt the existing Quality Assurance ("QA"), emergency preparedness, and training procedures and establish these functions at VY using NorthStar project personnel that will include existing VY personnel, as well as contractors.

An organization chart showing the planned project organization is provided in Enclosure 3 to this Application. Resumes for key management personnel are also provided in Enclosure 3. The organization will provide:

- 1) A single Vice President and Decommissioning Program Manager ("VP/PM") accountable for overall management, leadership, performance, nuclear safety, QA and employee safety. (Billy Reid, Jr. PMP, REM)

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2) Several managers, reporting directly to the PM with responsibilities for radiological safety, industrial health and safety, fuel storage, regulatory affairs, quality assurance, licensing, environmental, decontamination and decommissioning, engineering and operations, waste operations, project administration and financial services, and project controls. This organization will provide a nuclear management team with control over the decontamination and decommissioning operations.

3) Implementation of industry high standards, best practices, effective programs and processes and management controls.

4) Effective and integrated oversight and technical support functions.

b. Strategic Partner Experience and Expertise

The experience and expertise of NorthStar and each of its strategic partners is briefly described below:

NorthStar Group Services, Inc.

NorthStar is the largest demolition and asbestos abatement company in the world. As owner, program manager and the demolition and abatement contractor, NorthStar brings over 30 years of experience to the D&D effort, including successful completion of four research reactors at the Universities of Buffalo, Arizona, Illinois and Washington. NorthStar has been involved with decommissioning at Hanford and Savannah River, the deconstruction of nuclear reactor laboratory facilities at several universities, and has been awarded a contract to support the decommissioning of 10 reactor sites in the UK.

AREVA, Inc.

AREVA is the world's leading nuclear fuel and services provider. AREVA provides leading expertise in vessel and internals segmentation, with specific BWR experience. AREVA successfully disassembled the reactor pressure vessel ("RPV") at the Wuergassen nuclear power station – a 320-ton RPV. AREVA also brings regional D&D experience, including RPV/internals segmentation and packaging at Yankee Rowe, Maine Yankee, Connecticut Yankee nuclear power plants. It also has experience working on decommissioning projects in several countries in Europe as well as in Japan.

Burns & McDonnell

Burns & McDonnell is a fully integrated engineering, architecture, construction, environmental and consulting firm with a multi-disciplinary staff of more than 5,000 professionals worldwide. It will provide engineering and license transfer / termination support to the project. For example, Burns & McDonnell experience includes decommissioning of the Kerr McGee/TRONOX nuclear fuel plant known as the "Cimarron" facility that is located seven miles south of Crescent, Oklahoma. In addition, through its BNMJ Joint Venture with NEXTEP Environmental, Burns & McDonnell has prepared the final status survey reports for various buildings at Mallinckrodt, Inc.'s St. Louis, Missouri site (NRC License No. STB-401, Docket No. 40-6563).

Waste Control Specialists, LLC

Waste Control Specialists, LLC ("WCS") is a leader in low-level radioactive waste management, packaging, transportation and disposal. WCS brings extensive Class A, B & C and Exempt Waste Disposal experience to the VY decommissioning project.

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WCS will provide on-site waste processing, management, packaging and loading, as well as disposal in accordance with the Texas Compact. The WCS Senior Management team includes experienced personnel, such as Vice President of Operations Jay Britten, who has over 20 years of experience in the radioactive waste management industry and has worked at numerous DOE sites including the Pantex Plant, Rocky Flats Environmental Technology Site, Idaho Cleanup Project, and the Nevada Security Site.

The VY decommissioning project organization will provide an experienced nuclear management team to assure compliance with the requirements of the Licenses and the Commission regulations. NorthStar NDC will implement a management approach to assure efficient and effective D&D planning, preparation, and execution; a safety conscious work environment; day-to-day industrial safety, radiological protection, radioactive waste handling and management rigor; effective corrective action program; performance reporting, monitoring, and metrics; personnel performance; and financial controls.

The existing ISFSI Operation Employees of Entergy at VY and other key members of the existing ISFSI Operations Team are expected to become NorthStar Employees. Approximately 15 employees will be offered employment with NorthStar. NorthStar plans to retain the existing Security Subcontractor (Securitas Critical Infrastructure Services).

Corporate support functions, to include training, external affairs, legal services, accounting, finance, payroll, information technology, human resources and employee concerns will be obtained from NorthStar's corporate organization by means of a services contract.

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ENOI will transfer to NorthStar control over the assets related to VY that will be needed in order to maintain the VY unit and the site in accordance with NRC requirements. These assets, which are owned by ENVY and will continue to be owned under its new name of NorthStar VY, will include, in addition to the structures and equipment, the necessary books, records, safety and maintenance manuals and engineering construction documents.

c. Qualifications of Key Management Personnel

The Vice President and Decommissioning Program Manager for the VY project will be Billy Reid, Jr. PMP, REM. The PM will report to Scott E. State, P.E., Chief Executive Officer of NorthStar Group Services, Inc. and Chief Nuclear Officer of NorthStar NDC. The VP/PM will be the officer with all the necessary authority and full responsibility for overall nuclear safety and the safe and reliable accomplishment of the decontamination and decommissioning activities of the VY decommissioning project. Several technical support functions, including QA and Licensing, ES&H-RSO, D&D Operations, Remediation Management, Waste Management, Compliance Engineering and ISFSI /Plant Manager will report directly to the VP/PM. In addition, the NorthStar Executive Oversight Board (“NEOB”) will provide oversight and advice on issues of project performance and safety. The Chairperson of the NEOB will be Scott E. State, P.E.

Resumes showing the qualifications and experience of the key management personnel for the proposed VY decommissioning are included in Enclosure 3 hereto.

d. Conclusion

NorthStar NDC will provide a management team that is experienced and qualified, and the organization is well-designed to accomplish the decontamination, decommissioning, and restoration of the site. The necessary management processes and controls will be applied, with clear lines of authority and communication. In addition, NorthStar NDC will rely upon the experience and expertise of AREVA, Burns & McDonnell, and WCS to perform key, specific, portions of work scope to ensure efficient and expeditious decommissioning of the VY site. The NorthStar NDC management team and the specific knowledge of its strategic partners will allow NorthStar NDC to achieve synergies and management efficiencies at VY, as well as expedite the expected date of site release for unrestricted use. For these reasons, NorthStar NDC and its management team have the necessary technical qualifications to safely perform the decontamination and decommissioning of VY.

5. Financial Qualifications

a. NorthStar VY

Following the proposed transfer, NorthStar VY will maintain the existing NDT and will be responsible for funding the costs of decommissioning and spent fuel management. NorthStar VY will be financially qualified to fund NorthStar NDC's possession, maintenance and decommissioning of the VY site, including the ISFSI. Because NorthStar NDC will not be authorized under the facility license to operate or load fuel in the reactor pursuant to the terms of 10 CFR 50.82(a)(2), NorthStar NDC will not conduct any of the operations contemplated by the financial qualifications provisions of 10 CFR 50.33(f)(2), but rather all of its licensed activities will involve possession of

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radioactive material in connection with maintaining the safe condition of the plant, decommissioning the VY site (including the ISFSI), and maintaining the ISFSI until it can be decommissioned. Thus, the existing decommissioning trust funds provide the appropriate basis for the financial qualifications of NorthStar VY.

NorthStar has prepared Enclosure 4, *Schedule and Financial Information for Decommissioning*, which provides financial projections for the duration of the VY decommissioning project and shows that the amount of the decommissioning trust funds in the VY NDT required at the time of transfer will be adequate to fund the costs of decommissioning of VY, spent fuel management costs up to \$20 million at any one time, and eventual costs of decommissioning the ISFSI. The right to draw on the source of funds described herein and the *pro forma* projected costs for the planned decommissioning period set forth in Enclosure 4 provide the requisite financial information for this license transfer request consistent with 10 CFR 50.33(f)(2).

As of December 31, 2016, the assets in the VY NDT had an approximate market value of \$562 million. Prior to the license transfers to the NorthStar Companies, ENVY will make withdrawals from the trust funds to pay for any accrued but unpaid decommissioning expenses, including decommissioning planning activities. However, the terms of the MIPA require that the NDT asset value meet or exceed a required minimum amount on a net liquidation after tax basis, *i.e.*, after income taxes for any unrealized gains in the NDT are taken into account, subject to certain adjustments and assuming that certain scopes of work are completed prior to closing. The cash flow analysis in Enclosure 4 shows that this minimum balance with a credit for projected earnings assuming earnings at a 2% real rate of return as allowed by NRC regulations,

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is sufficient to fund the entire estimated cost of decommissioning and up to \$20 million in revolving funds for spent fuel management costs necessary to maintain the ISFSI, subject to replenishment from recovery of claims under the Standard Contract. Thus, the availability of funds in the VY NDT satisfies the “prepayment” method of providing decommissioning funding assurance pursuant to 10 CFR 50.75(e)(1)(i), provides funding assurance for spent fuel management satisfying 10 CFR 50.54(bb), and satisfies the “prepayment” method of providing ISFSI decommissioning funding assurance pursuant to 10 CFR 72.30.

NorthStar’s projected costs are based upon a detailed, site specific cost estimate that provides costs for each projected work activity based upon a level 4 work breakdown structure or lower, so that each work package is 8 to 80 hours. These estimates provide a conservative and very realistic estimate of expected costs that NorthStar believes is very reliable and should be viewed as bounding the potential costs. For example, the estimate assumes that the waste from all contaminated structures will be disposed in a low-level radioactive waste disposal facility (Class A, B or C). This is a conservative assumption, because NorthStar believes significant volumes of waste can be cleared for “free release” and/or disposed as low activity waste that does not require disposal in a licensed Class A low-level radioactive waste disposal facility. In preparing these estimates, NorthStar has considered the records required by 10 CFR 50.75(g), groundwater monitoring data including the information described in the PSDAR, the results of a 2014 Site Assessment study, and other information characterizing the site, all of which supports the ability to complete decommissioning of the site for unrestricted release within the cost estimates and schedule.

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Moreover, NorthStar's breakdown of work and cost estimates rely upon costs generated by either affiliates of NorthStar NDC or NorthStar's partners that will be specified ultimately in fixed price or fixed rate contracts that will be entered into and bonded. These contractors, including any affiliate, will be required to post performance bonds (or insurance, where appropriate) issued by Treasury-rated surety companies to guarantee the performance of the tasks that assure the work is performed at the specified costs. Moreover, NorthStar NDC's contract terms, whether with an affiliate, partner or other, will specify a "pay-item approach" with milestones that require work progress and actual performance before funds will be withdrawn from the trust fund to pay for the work. Under this pay-item approach, the trust funds will be adequate to cover costs, because NorthStar VY and its contractors performing work have agreed upon the pay-items. This includes work performed by NorthStar, whether by NorthStar NDC or an affiliate, as well as work performed by the various team partners, *i.e.*, AREVA, Burns & McDonnell and WCS or their affiliates.

ENVY has also established a separate site restoration trust. As of December 31, 2016, the assets in the VY Site Restoration Trust had an approximate market value of \$22 million. ENVY is scheduled to make an additional \$5 million contribution to that trust by December 31, 2017. In connection with the proposed transaction, and subject to the Vermont Public Service Board's approval, it is expected that these site restoration funds will be contributed to a dedicated subaccount to be established in the NDT. For purposes of the cash flow analysis included in Enclosure 4, site restoration costs that are to be funded from the site restoration fund are included in the cost to complete decommissioning. Enclosure 5 provides a proposed amendment to the "Master

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Decommissioning Trust Agreement for Vermont Yankee Nuclear Power Station” dated July 31, 2002 (“VY Trust Agreement”) that would create a separate site restoration subaccount within the tax-qualified fund in the trust, subject to the terms governing usage of such funds set forth in the existing VY Site Restoration Trust Agreement, dated April 24, 2014. In compliance with Condition 3.J.a.(iv) of the License, 30 days prior notice is hereby made that ENVY plans to amend the VY Trust Agreement by executing an amendment with the Trustee that is substantially in the form provided in Enclosure 5. If required consents are not obtained to transfer these funds into the tax-qualified fund in the VY Trust Agreement, the funds would still be available to pay the related costs under the terms of the existing Site Restoration Trust Agreement.

In addition to the trust funds, NorthStar VY will have access to other financial assurance provided by its parent, NorthStar. NorthStar will enter into a financial Support Agreement in the amount of \$125 million, which will be available if needed for NorthStar VY to meet any of its obligations to fund NorthStar NDC so that VY is maintained and decommissioned in compliance with the requirements of the NRC. The form of this agreement is provided as Enclosure 6 to this Application. NorthStar has annual revenues of more than \$600 million and has obtained more than \$250 million in performance bonds since 2014 to provide additional assurance of project completion when required. It has completed more than \$5 billion in projects since 1986.

b. NorthStar NDC

Under the terms of an Operating Agreement with NorthStar NDC, NorthStar VY will be obligated to fund NorthStar NDC’s “Costs of Operations,” which are defined in Section 1.4 of the Operating Agreement to include decommissioning costs and spent

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fuel management costs. A copy of the “form of” Operating Agreement is provided as Enclosure 7. NorthStar NDC, therefore, will be financially qualified based upon the financial qualifications of NorthStar VY. In addition, NorthStar NDC will require that its contractors providing goods and services for decommissioning each provide performance bonds (or insurance, where appropriate) issued by Treasury-rated surety companies to assure performance. In addition, as discussed above, NorthStar NDC will require that the contractors perform under fixed price or fixed rate contracts as discussed above. These commitments to obtain performance bonds (or insurance) and fixed rate contracting provide further assurance of project performance and financial qualifications.

6. Restricted Data

This Application does not contain any Restricted Data or other classified National Security Information, and it is not expected that any such information will become involved in the licensed activities of NorthStar NDC or NorthStar VY. However, in the event that such information does become involved, and in accordance with 10 CFR 50.37, “Agreement Limiting Access to Classified Information,” NorthStar NDC and NorthStar VY agree that they will appropriately safeguard such information and will not permit any individual to have access to such information until the individual has been appropriately approved for such access under the provisions of 10 CFR Part 25, “Access Authorization,” and/or Part 95, “Facility Security Clearance and Safeguarding of National Security Information and Restricted Data.”

7. Other Nuclear Regulatory Issues

a. Price-Anderson Indemnity and Nuclear Insurance

NorthStar NDC requests that NRC amend the Price-Anderson indemnity agreement for VY to add “NorthStar Nuclear Decommissioning Company, LLC” and change the name of ENVY to “NorthStar Vermont Yankee, LLC” upon the consummation of the proposed transfers of the Licenses. NorthStar NDC will obtain onsite property damage insurance coverage and offsite nuclear liability coverage, in accordance with the exemptions that have been granted with respect to the requirements of 10 CFR 50.54(w) and 10 CFR 140.11, and prior to license transfer will provide proof that this coverage will be in place on the effective date of the transfer. The exemptions were granted by letters dated April 15, 2016 (ADAMS Accession Nos. ML16012A193 & ML16012A144). As such, the required amount of onsite property damage insurance has been reduced to \$50 million. ENVY is exempt from participation in the secondary insurance pool, and the required amount of third party liability insurance has been reduced to \$100 million. ENVY’s existing insurance and indemnity will remain in effect. However, upon completion of the transfer, the indemnity should be amended to reflect ENVY’s new name of “NorthStar Vermont Yankee, LLC” and to substitute “NorthStar Nuclear Decommissioning Company, LLC” for “Entergy Nuclear Operations, Inc.”

b. Standard Contract for Disposal of Spent Nuclear Fuel

Upon closing, NorthStar VY will continue to hold title to the spent nuclear fuel at VY and will continue to maintain the DOE Standard Contract , including all rights and obligations under that contract. This Standard Contract, No. DE-CR01-83NE44431,

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dated June 10, 1983, was entered into by the previous owner, Vermont Yankee Nuclear Power Corporation, and the United States of America, represented by the DOE, to govern the disposal of spent nuclear fuel generated at VY. NorthStar NDC will have exclusive responsibility under the Licenses for the possession, maintenance and decommissioning of VY, which includes responsibility to NRC for spent fuel management and the maintenance and security of the ISFSI.

The dry fuel storage project has been and will continue to be funded from credit facilities (not from the NDT) which will be replaced by a note by NorthStar VY at closing. NorthStar expects that litigation with DOE regarding the Standard Contract and damages associated with the dry cask storage project should be resolved within a few years after the completion of that project. Upon receipt of proceeds from DOE for reimbursement of the dry fuel storage project costs, NorthStar VY will use those proceeds to pay down the note. Thereafter, NorthStar VY expects that ongoing ISFSI maintenance costs would be covered through a settlement with the DOE for ongoing damages incurred due to the breach of the Standard Contract.² Withdrawals from the NDT for spent fuel management expenses will not exceed \$20 million at any one time (i.e., if DOE recoveries are contributed back to the NDT, then NorthStar VY's future withdrawals can again be made up to the \$20 million revolving cap), and to the extent that the actual recoveries from DOE do not suffice to fund these expenses, NorthStar is committed to funding these costs from its own resources. This commitment is backed by the \$125 million Support Agreement.

² [cite Duane Arnold]

c. Exclusion Area Control

Upon approval of the transfer, NorthStar NDC will have control over the VY exclusion area and will have authority to determine all activities within the exclusion area to the extent required by 10 CFR Part 100. NorthStar NDC will provide operations, maintenance, access control, and security services for the ISFSI, subject to the requirements of the Licenses and the access control programs implemented thereunder. NorthStar NDC will have the rights to control the site as necessary to comply with the requirements of the NRC Licenses including the ability of NorthStar NDC to exclude personnel and property from the Exclusion Area to the extent required by 10 CFR Part 100.

d. Post Shutdown Decommissioning Activities Report

NorthStar NDC plans to submit an updated PSDAR that will reflect its plans for an accelerated decommissioning schedule. This updated PSDAR will be submitted and can be reviewed by the NRC staff in parallel with this Application. In accordance with 10 CFR 50.82(a)(4)(i), the Amended PSDAR will present a description of the planned decommissioning activities to be undertaken by NorthStar NDC, along with a schedule for their accomplishment and an estimate of expected costs, consistent with the projections provided in Enclosure 4.

e. QA Program

Upon consummation of the transfer, NorthStar NDC will assume authority and responsibility for the functions necessary to fulfill the quality assurance ("QA") requirements of the Defueled Technical Specifications and as specified for VY in the VY Quality Assurance Program Manual, Rev. 5 (or subsequent revision). NorthStar NDC

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will assume all of the current functions of the existing QA organization, although NorthStar NDC may contract with qualified vendors for certain QA oversight and inspection functions. NorthStar NDC does not anticipate any changes to the existing QA program for VY beyond conforming changes consistent with the license transfer, but any changes that do occur will be made in accordance with 10 CFR 50.54(a).

f. Continuation of the Current Licensing Basis

NorthStar NDC and NorthStar VY will possess or have access to all books and records necessary for compliance with their obligations under the Licenses and NRC requirements. NorthStar NDC will assume responsibility for compliance with the current licensing basis, including regulatory commitments that exist at closing, and will implement any changes under applicable regulatory requirements and practices.

8. Requested Review Schedule and Other Required Approvals

The Applicants respectfully request that the NRC review and complete action expeditiously on the enclosed Application toward issuance of the NRC consent to the transfers of the Licenses. In any event, Applicants request issuance of an Order by December 31, 2017. We are prepared to work closely with the NRC Staff to facilitate the review of the Application. Applicants request that the NRC issue an Order authorizing the transfers to take place at any time up to December 31, 2018. Applicants also request that the license changes be made effective as of the transaction closing date.

The proposed transfers of the License are subject to other required regulatory approvals including rulings by the Internal Revenue Service and issuance of a Certificate of Public Good by the Vermont Public Service Board. The Applicants will

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advise the NRC if there are any significant changes in the status of other required approvals or developments that could have an impact on the closing date.

9. Regulatory Safety Analysis

The changes proposed for the facility license are shown in Attachment 2 to the transmittal letter, and clean pages are provided as Attachment 3 to the transmittal letter. The changes conform the license to reflect the proposed transfer of authority and responsibility for licensed activities under the License to NorthStar and to reflect the new name for ENVY. Consistent with the generic determination in 10 CFR 2.1315, “Generic determination regarding license amendments to reflect transfers,” paragraph (a), the proposed conforming license amendment involves no significant hazards consideration, because it does no more than conform the license to reflect the transfer actions.

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

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

10. Environmental Considerations

This Application and accompanying administrative amendments are exempt from environmental review, because they fall within the categorical exclusion appearing at 10 CFR 51.22(c)(21), “Approvals of direct or indirect transfers of any license issued by

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NRC and any associated amendments required to reflect the approval of a direct or indirect transfer of an NRC license,” for which neither an Environmental Assessment nor an Environmental Impact Statement is required.

11. Summary

In summary, the proposed license transfers will be consistent with the requirements of the Atomic Energy Act, NRC regulations, and regulatory guidance. Upon consummation of the proposed transaction, NorthStar NDC will proceed expeditiously to complete the decommissioning of VY, so there will be no adverse impact on public health and safety. The transfers of the Licenses will not be inimical to the common defense and security and does not involve foreign ownership, control or domination. Applicants therefore request that the NRC consent to the transfers in accordance with 10 CFR 50.80 and 72.50, and approve the conforming administrative amendment pursuant to 10 CFR 50.92.

**ENCLOSURE 1
(Non-Proprietary Version)**

**MEMBERSHIP INTEREST
PURCHASE AND SALE AGREEMENT
("MIPA")**

MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT

BY AND AMONG

NORTHSTAR DECOMMISSIONING HOLDINGS, LLC,

NORTHSTAR GROUP HOLDINGS, LLC,

ENERGY NUCLEAR VERMONT INVESTMENT COMPANY, LLC,

and

ENERGY NUCLEAR VERMONT YANKEE, LLC.

DATED AS OF November 7, 2016

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MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT (this “Agreement”), dated as of November 7, 2016, is made by and among NORTHSTAR DECOMMISSIONING HOLDINGS, LLC, a Delaware limited liability company (“Purchaser”), NORTHSTAR GROUP HOLDINGS, LLC, a Delaware limited liability company (“Parent”), ENTERGY NUCLEAR VERMONT INVESTMENT COMPANY, LLC, a Delaware limited liability company (“Seller”), and ENTERGY NUCLEAR VERMONT YANKEE, LLC, a Delaware limited liability company and a wholly-owned subsidiary of Seller (“ENVY”). Purchaser, Parent, Seller and ENVY are each referred to individually as a “Party,” and collectively as the “Parties.” All capitalized terms used in this Agreement shall have the respective meanings ascribed thereto in Section 11.1.

RECITALS

WHEREAS, Seller owns all of the Membership Interests;

WHEREAS, ENVY (together with ENOI) holds the NRC License, and ENVY owns Vermont Yankee Nuclear Power Station, located in Vernon, Vermont (“VYNPS”), and the Facilities, including the ISFSI; and

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

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

ARTICLE 1

PURCHASE AND SALE

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

Section 1.2 Purchase Price. Purchaser shall pay or cause to be paid to Seller for the purchase of the Membership Interests the amount of one thousand dollars (\$1,000) (the “Purchase Price”). The Purchase Price shall be paid by wire transfer of immediately available funds at the Closing to an account or accounts designated in writing by Seller at least two (2) Business Days prior to the Closing.

Section 1.3 Tax Treatment of Contemplated Transactions; Allocation of Purchase Price.

(a) The Parties agree that, for Income Tax purposes, the sale of the Membership Interests by Seller to Purchaser will be treated as a sale and purchase of all the assets, and an assumption of all the liabilities, of ENVY.

(b) Purchaser and Seller shall use their reasonable best efforts to jointly agree within one hundred eighty (180) days after the Closing Date to an allocation of the Purchase Price and the liabilities of ENVY deemed assumed by Purchaser for Income Tax purposes among the assets of ENVY that is consistent with the allocation methodology provided by section 1060 of the Code and the regulations promulgated thereunder (the "Allocation"). Notwithstanding the foregoing, in the event Purchaser and Seller cannot agree as to the Allocation, each Party shall be entitled to take its own position in any Tax Return, Tax proceeding or audit.

(c) Purchaser and Seller shall treat the transaction contemplated by this Agreement as the acquisition by Purchaser of assets for Income Tax purposes and agree that no portion of the consideration shall be treated in whole or in part as the payment for services or future services.

(d) Notwithstanding anything to the contrary herein, the Parties and each of their respective Affiliates shall be entitled to take all actions required to comply with a Final Determination applicable to the Income Tax treatment of the transactions contemplated by this Agreement even if inconsistent with the Income Tax treatment described in this Section 1.3.

ARTICLE 2

THE CLOSING

Section 2.1 Closing. The closing of the purchase and sale of the Membership Interests (the "Closing") shall take place (a) at the offices of Skadden, Arps, Slate, Meagher & Flom LLP at 1440 New York Avenue, N.W., Washington, D.C. at 10:00 a.m. (local time) no later than the twentieth (20th) Business Day following the satisfaction or waiver of the conditions set forth in Article 8 (other than the conditions in Section 8.2(f), and Section 8.3(d), and those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions on or before the Closing Date) or (b) at such other place, date and time as the Parties may agree in writing (the day on which the Closing takes place being, the "Closing Date"). For purposes of this Agreement, the effective time of the Closing shall be deemed to be 12:01 a.m. Eastern time on the Closing Date.

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

(a) All Transaction Documents duly executed by ENVY, Seller or Affiliate of Seller, as applicable;

(b) Copies of the Required Regulatory Approvals applicable to the Seller Parties;

(c) Certified resolutions of the management committee of each of ENVY and Seller authorizing the execution and delivery of this Agreement and the Transaction Documents to be executed and delivered by ENVY and Seller, as applicable, and the consummation of the Contemplated Transactions;

(d) A certificate of good standing with respect to ENVY, issued by the Secretary of State of each of the State of Delaware and the State of Vermont, and a certificate of good standing with respect to Seller, issued by the Secretary of State of the State of Delaware, in each case, issued not earlier than twenty (20) days prior to the Closing Date;

(e) A certificate of authority of ENVY to do business in Vermont, issued by the Secretary of State of the State of Vermont;

(f) Duly executed resignations, effective as of the Closing, of the officers of ENVY and the members of its management committee;

(g) All corporate minute books, corporate ledgers and registers and corporate seals of ENVY (it being agreed and understood that Seller shall be permitted to retain copies thereof); and

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

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

(a) An amount in cash equal to the Purchase Price;

(b) All Transaction Documents duly executed by Purchaser and Parent, as applicable;

(c) Copies of the Required Regulatory Approvals applicable to the Purchaser Parties;

(d) Certified resolutions of the board of managers of each of Purchaser and Parent authorizing the execution and delivery of this Agreement and the Transaction Documents to be executed and delivered by Purchaser and Parent, as applicable, and the consummation of the Contemplated Transactions;

(e) A certificate of good standing with respect to Purchaser, issued by the Secretary of State of the State of Delaware, and a certificate of good standing with respect to Parent, issued by the Secretary of State of the State of Delaware; and

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

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF SELLER

Except as set forth in the Seller Disclosure Schedule, Seller represents and warrants to Purchaser as follows:

Section 3.1 Organization; Qualification. Seller is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware and has all requisite limited liability company power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Seller is duly qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where any such failure to be so qualified, in good standing or to have such power or authority would not have, individually or in the aggregate, a Seller Material Adverse Effect.

Section 3.2 Ownership of Membership Interests. Seller has good and valid title to the Membership Interests, and all of the Membership Interests are owned of record and beneficially by Seller and free and clear of all Encumbrances (other than transfer restrictions of general applicability as provided under the Securities Act and other applicable securities Laws). The sale of the Membership Interests to Purchaser in accordance with the terms of this Agreement and the Membership Interest Assignment will effectively transfer to and vest in Purchaser good and valid title to, and record and beneficial ownership of, all of the Membership Interests, free and clear of all Encumbrances (other than transfer restrictions of general applicability as provided under the Securities Act and other applicable securities Laws and Encumbrances placed thereon by Purchaser or otherwise applicable solely to Purchaser or its assets).

Section 3.3 Authority. Seller has all requisite limited liability company power and authority, and has taken all limited liability company action necessary, to execute and deliver this Agreement and each of the Transaction Documents to which Seller is a party, and to perform its obligations under this Agreement and each of the Transaction Documents to which Seller is a party and to consummate the Contemplated Transactions. This Agreement has been, and each of the Transaction Documents will be at the Closing, duly executed and delivered by Seller and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, this Agreement constitutes, and each of the Transaction Documents will constitute at the Closing, a valid, legal and binding obligation of Seller enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles (the "Bankruptcy and Equity Exception").

Section 3.4 No Violation; Consents and Approvals.

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

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

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

ARTICLE 4

REPRESENTATIONS AND WARRANTIES REGARDING ENVY

Except as set forth in the Seller Disclosure Schedule, each of Seller and ENVY represents and warrants to Purchaser as follows:

Section 4.1 Organization; Qualification. ENVY is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware and has all requisite limited liability company power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Section 4.1 of the Seller Disclosure Schedule sets forth each foreign jurisdiction in which ENVY is licensed or qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign limited liability company or other legal entity where the ownership, leasing or operation of its assets or properties or conduct of its business requires such

qualification, except where any such failure to be so qualified, in good standing or to have such power or authority would not have, individually or in the aggregate, an ENVY Material Adverse Effect.

Section 4.2 Authority. ENVY has all requisite limited liability company power and authority, and has taken all limited liability company action necessary, to execute and deliver this Agreement and each of the Transaction Documents to which ENVY is a party, to perform its obligations under this Agreement and each of the Transaction Documents to which ENVY is a party and to consummate the Contemplated Transactions. This Agreement has been, and each of the Transaction Documents will be at the Closing, duly executed and delivered by ENVY and, assuming the due authorization, execution and delivery by the other parties hereto and thereto (other than Seller or any of its Affiliates), this Agreement constitutes, and each of the Transaction Documents will constitute at the Closing, a valid and binding obligation of ENVY enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception.

Section 4.3 No Violation; Consents and Approvals.

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

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

Section 4.4 Membership Interests; No Subsidiaries. All of the Membership Interests are duly and validly authorized, issued, outstanding, fully paid and nonassessable and are owned of record and beneficially by Seller. The Membership Interests are the only outstanding limited liability company interests of ENVY. The Membership Interests are not certificated. Except for this Agreement and as set forth on Section 4.4 of the Seller Disclosure Schedule, there are no outstanding or authorized subscriptions, options, rights, warrants, profits interests, phantom stock, profit participation or similar rights, convertible securities or other agreements or calls, demands or commitments of any kind relating to the issuance, sale or transfer of any ownership interest of ENVY. Except for the Decommissioning Trust (including the Qualified Decommissioning Fund) and the Site Restoration Fund, ENVY does not own, control or participate in, directly or indirectly, any interest in any Subsidiary.

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

Section 4.6 Reports. Except as set forth in Section 4.6 of the Seller Disclosure Schedule, since January 1, 2012, ENVY and its Affiliates have filed or caused to be filed with the VPSB and any other applicable state or local utility commission or regulatory body, the NRC, the FCC, the Department of Energy and the FERC, as the case may be, all material forms, statements, reports and documents (including all exhibits, amendments and supplements thereto) required to be filed by ENVY or any of its Affiliates with respect to the Facilities or the ownership or operation thereof under each of the applicable Laws (including Vermont public utility Laws), the Federal Power Act, the Public Utility Holding Company Act, the Atomic Energy Act, the Energy Reorganization Act and the Price-Anderson Act and the respective rules and regulations thereunder, except for such Filings the failure of which to make would not, individually or in the aggregate, be material. All such Filings complied in all material respects with all applicable requirements of the appropriate Law and the rules and regulations thereunder in effect on the date each such report was filed. As of the Business Day immediately prior to both the date of this Agreement and the Closing Date, neither ENVY nor its Affiliates has received any written notification which remains unresolved that any of such Filings is not in compliance with the applicable requirements of the appropriate Law. Except pursuant to the previous sentence as it relates to compliance with applicable Law, rules and regulations, ENVY

shall not be deemed to be making any representation or warranty to Purchaser hereunder concerning the financial statements or projections of ENVY or any of its Affiliates contained in any such report.

Section 4.7 Absence of Certain Changes or Events. Since January 1, 2015, there has not been any ENVY Material Adverse Effect, and since January 1, 2015 through the date of this Agreement, ENVY has operated and maintained, or has caused to be operated and maintained, the Facilities in the ordinary course consistent with Good Industry Practices and the non-operating status of the Facilities.

Section 4.8 Title to Property; Encumbrances.

(a) Except for Permitted Encumbrances, ENVY has good, valid and marketable title to, or holds pursuant to valid and binding leases, all of the material Tangible Personal Property and all property set forth on Section 4.8 of the Seller Disclosure Schedule, free and clear of all Encumbrances (other than Permitted Encumbrances), except where the failure to hold such title would not be material.

(b) Except for any Excluded Real Property and any Excluded Assets, but including the assets and properties set forth on Section 4.8 of the Seller Disclosure Schedule, the assets and properties of ENVY as of the Closing constitute all of the assets and properties used to operate the Facilities in the manner operated as of the Business Day immediately prior to the Closing.

Section 4.9 Real Property. Section 4.9(a) of the Seller Disclosure Schedule sets forth a list as of the date of this Agreement of all of the material real property owned by ENVY, including the Facilities (but excluding any Tangible Personal Property thereon) (the "Owned Real Property") but excluding the real property owned by ENVY set forth on Section 4.9(b) of the Seller Disclosure Schedule (the "Excluded Real Property"). ENVY owns good and marketable title to the Owned Real Property, subject to no Encumbrances other than Permitted Encumbrances. There are no outstanding options, rights of first offer or refusal or other preemptive rights in favor of any Third Party to purchase the Owned Real Property or any portion thereof, except as set forth in Section 4.9(a) of the Seller Disclosure Schedule. ENVY has not leased, subleased or otherwise granted to any Person the right to use or occupy the Owned Real Property or any material portion thereof, except as set forth in Section 4.9(a) of the Seller Disclosure Schedule. Except as set forth in Section 4.9(a) of the Seller Disclosure Schedule, as of the date of this Agreement, to the Knowledge of Seller and ENVY, there are no proceedings of any kind, including any eminent domain proceedings, pending or threatened, against any Owned Real Property. Neither ENVY nor any of its Affiliates has received written notice from any Governmental Authority that any of the changes made to the Owned Real Property is in violation of any use or occupancy restriction, limitation, easement, condition or covenant or record of Law, other than with respect to any such violations as would not, individually or in the aggregate, reasonably be expected to be material.

Section 4.10 Leased Property. Section 4.10 of the Seller Disclosure Schedule sets forth, as of the date of this Agreement, a correct and complete list of each lease, including all material amendments, notices and renewals related thereto (each, a "Lease") under which ENVY

is a lessee or lessor which is a lease of real property. All such Leases are valid and subsisting and in full force and effect in all material respects. There is not, with respect to any Lease, any material breach or event of default existing on the part of ENVY or, to the Knowledge of Seller or ENVY, on the part of any other party thereto. Except for the Consents set forth in Section 4.10 of the Seller Disclosure Schedule (the “Lease Consents”), no Consent of any Third Party is required under any Lease, as a result of the consummation of the Contemplated Transactions. The full amount of the security deposit required under each Lease, if any, is on deposit thereunder. All present uses and operation of the real property subject to the Leases comply in all material respects with all Laws, covenants, conditions, restrictions and similar matters affecting such real property.

Section 4.11 Intellectual Property Rights.

(a) Section 4.11(a) of the Seller Disclosure Schedule sets forth a list as of the date of this Agreement of (i) all Intellectual Property that is owned by ENVY that is subject to registrations or application for registration (including, where applicable, the title, application or registration number and jurisdiction) (the “Owned Intellectual Property”), and (ii) all contracts (excluding generally-commercially-available off-the-shelf software) under which (A) ENVY uses Intellectual Property under a license or similar agreement under which ENVY pays a specified licensing fee linked to such Intellectual Property of more than [REDACTED] per annum or for which ENVY paid a perpetual licensing fee of [REDACTED] or more and (B) ENVY licenses any of the material Owned Intellectual Property to a Third Party, not including contractors engaged to provide services to ENVY using such Intellectual Property (identifying in each case whether such license is exclusive or non-exclusive) (“Material Licensed Intellectual Property”). Together, the Owned Intellectual Property and the Material Licensed Intellectual Property are the “Scheduled Intellectual Property.” ENVY owns all right, title and interest in and to the Owned Intellectual Property, free and clear of all Encumbrances other than Permitted Encumbrances, and has the rights to use all Material Licensed Intellectual Property. None of the Scheduled Intellectual Property is subject to any outstanding order, ruling, decree, judgment or stipulation to which ENVY is or has been made a party. ENVY has used reasonable efforts to protect and maintain the proprietary nature of each item of Scheduled Intellectual Property and the confidentiality of the trade secrets and other confidential information regarding the Facilities.

(b) To the Knowledge of Seller and ENVY, the assets and properties held at the Facilities do not infringe upon or otherwise violate the Intellectual Property rights of any other Person, and no such claims are pending or, to the Knowledge of Seller and ENVY, threatened against ENVY, except as would not, individually or in the aggregate, reasonably be expected to be material.

(c) To the Knowledge of Seller and ENVY, no other Person is infringing upon, diluting or misappropriating the rights of ENVY in any Owned Intellectual Property.

(d) Each item of Owned Intellectual Property is subsisting and, to the Knowledge of Seller and ENVY, valid and enforceable.

Notwithstanding any other provision of this Agreement other than Section 4.16, this Section 4.11 contains the exclusive representations and warranties of the Seller Parties concerning Intellectual Property matters, and the Seller Parties disclaim any and all other warranties that may relate to Intellectual Property.

Section 4.12 Insurance. Section 4.12 of the Seller Disclosure Schedule sets forth, as of the date of this Agreement and as updated as of the Closing, all insurance policies (the “Insurance Policies”) of any kind or nature, including policies of property damage, fire, liability, Nuclear Insurance Policies, workers’ compensation and other forms of insurance maintained by or on behalf of ENVY, indicating the type of coverage, name of insured, name of insurance carrier or underwriter and expiration date of each policy. The Insurance Policies are in full force and effect and all premiums with respect thereto covering all periods up to and including the date of this Agreement have been paid (other than retroactive premiums which may be payable with respect to Nuclear Insurance Policies). No written notice of cancellation, nonrenewal or termination has been received by ENVY (except for any such notice received in connection with the termination of such policy at the Closing) with respect to any Insurance Policy which was not after the date of this Agreement replaced on substantially similar terms prior to the date of such cancellation and ENVY (or any such other Person who has obtained such insurance on behalf of ENVY) is not in material breach or default thereunder. ENVY does not have any self-insurance arrangements.

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

Section 4.13 Environmental Matters. Except as expressly set forth in Section 4.13 of the Seller Disclosure Schedule (including in any Environmental Reports set forth therein):

(a) ENVY has applied for or has obtained and holds all Environmental Permits, and ENVY has made timely and complete applications for all required renewals or amendments of such Environmental Permits, necessary for its ownership or use of the Facilities as conducted prior to the Closing Date;

(b) Except as set forth in Section 4.13(b) of the Seller Disclosure Schedule, (i) the Facilities are in compliance in all material respects with all terms, conditions and provisions of all applicable Environmental Laws and all Environmental Permits and (ii) ENVY has not received any written notification from a Governmental Authority that ENVY is in violation of any applicable Environmental Law or any of its Environmental Permits, except for notifications of alleged violations that have been resolved to the satisfaction of the Governmental Authority providing such notifications;

(c) There are no Environmental Claims pending or, to the Knowledge of Seller and ENVY, threatened with respect to the Facilities. To the Knowledge of Seller and ENVY, there are no facts or circumstances which are reasonably likely to form the basis for any material Environmental Claim with respect to the Facilities (other than any facts and circumstances that are required to be remediated through Decommissioning and Site Restoration of the Facilities);

(d) Neither the Site, nor any portion thereof is an Environmental Clean-up Site and, to the Knowledge of Seller and ENVY, ENVY has not transported or arranged for treatment, storage, handling, disposal or transportation of any Hazardous Substances from the Site to or at any location which, to the Knowledge of Seller and ENVY, is an Environmental Clean-up Site;

(e) Except for the Consents and Filings set forth in Section 4.13(e) of the Seller Disclosure Schedule (the “Environmental Permit Consents”), no Consent or Filing with any Governmental Authority with respect to Environmental Permits is necessary for the consummation of the Contemplated Transactions;

(f) Section 4.13(f) of the Seller Disclosure Schedule sets forth all material Environmental Permits necessary for the ownership or use as currently conducted of the Facilities and currently in effect; and

(g) Section 4.13(g) of the Seller Disclosure Schedule sets forth all material environmental reports and site characterization studies obtained or commissioned by ENVY (the “Environmental Reports”). Seller has made available to Purchaser a true, complete and correct copy of each Environmental Report.

(h) Except for Releases set forth in Section 4.13(h) of the Seller Disclosure Schedule or identified in the Environmental Reports, to the Knowledge of ENVY, there have been no Releases of Hazardous Substances at the Facilities that, pursuant to Environmental Law or if known to the relevant Governmental Authorities, would require Remediation, except for Releases for which Remediation has been fully completed to the satisfaction of the relevant Governmental Authorities.

Notwithstanding any other provision of this Agreement, this Section 4.13 contains the exclusive representations and warranties of the Seller Parties concerning environmental matters, Environmental Permits and Environmental Laws.

Section 4.14 Labor and Employment Matters.

(a) Section 4.14(a) of the Seller Disclosure Schedule sets forth a complete and accurate list of each Collective Bargaining Agreement affecting VYNPS Employees. Seller has made available to Purchaser a true, complete and correct copy of each Collective Bargaining Agreement and any other material agreements relating to the employment of the VYNPS Employees to which ENVY is a party.

(b) With respect to VYNPS Employees, to the Knowledge of ENVY, ENVY is in compliance with all applicable Laws respecting employment and employment practices, occupational safety and health standards, terms and conditions of employment and wages and hours, except for any violations which would not have, individually or in the aggregate, an ENVY Material Adverse Effect. There is no unfair labor practice charge against ENVY relating to the Facilities pending before the National Labor Relations Board and, to the Knowledge of Seller and ENVY, no such charge is threatened, except as would not have, individually or in the aggregate, an ENVY Material Adverse Effect. Except as would not have, individually or in the

aggregate, an ENVY Material Adverse Effect, there is no labor strike, lockout or work stoppage actually pending, or, to the Knowledge of Seller and ENVY, threatened, in each case with respect to ENVY relating to the Facilities. Except as set forth on Section 4.14(b) of the Seller Disclosure Schedule, there is no arbitration proceeding arising out of or under any Collective Bargaining Agreement that is pending with respect to ENVY relating to the Facilities. Section 4.14(b) of the Seller Disclosure Schedule sets forth the list of unfair labor practice charges and labor arbitrations pending as of the Business Day immediately preceding the date of this Agreement and as updated as of the Closing Date with respect to ENVY relating to the Facilities.

(c) All VYNPS Employees are based in the United States. Except as set forth in Section 4.14(c) of the Seller Disclosure Schedule, there are no employees of ENVY or any of its Affiliates who perform substantially all of their services for VYNPS, other than VYNPS Employees.

(d) Except as would not be reasonably likely to result in liability to ENVY or to Purchaser or any of its Affiliates, there are no material (i) outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance Laws and (ii) orders, injunctions, judgments, decrees, rulings, assessments or arbitration awards under applicable occupational health and safety Laws which are currently outstanding, in each case, which relate to the VYNPS Employees or the Facilities.

Notwithstanding any other provision of this Agreement, this Section 4.14 and Section 4.17 contain the exclusive representations and warranties of the Seller Parties concerning labor and employment matters.

Section 4.15 ERISA; Benefit Plans.

(a) Seller has made available to Purchaser each material written “employee benefit plan” as defined in Section 3(3) of ERISA, whether or not subject to ERISA, each material written bonus, employment, deferred compensation, incentive compensation, stock purchase, restricted stock, stock option, or other equity-based compensation, severance, retention or termination pay, fringe benefit, education reimbursement, vacation or holiday pay, welfare, cafeteria, flexible spending, hospitalization or other medical, dental, vision life, disability, accident or other insurance, supplemental unemployment benefits, savings, profit-sharing, pension, or retirement plan, program, agreement or arrangement, and each other material written employee benefit plan, program, policy, agreement or arrangement, in each case that is sponsored, maintained or contributed to, or required to be contributed to, by Seller, ENVY or any entity that, prior to the Closing, is an ERISA Affiliate of ENVY for the benefit of any VYNPS Employee (each, a “Benefit Plan”). ENVY does not have any employees and does not sponsor, maintain or contribute to any Benefit Plans. Section 4.15(a) of the Seller Disclosure Schedule contains a true and complete list of each Benefit Plan.

(b) With respect to each Benefit Plan in which any Target Employee participates or is eligible to participate that is intended to be “qualified” under section 401(a) of the Code, Seller has made available to Purchaser: (i) the trust documents and all amendments thereto, (ii) the most recent summary plan description and summaries of material modification thereto, and (iii), the most recent determination, advisory and/or opinion letter received from the

IRS and the most recent annual reports (Form 5500 series, including all required schedules and financial statements with respect thereto).

(c) Each Benefit Plan intended to be “qualified” within the meaning of section 401(a) of the Code is so qualified and has received a favorable determination letter from the IRS as to its qualification and no event has occurred (either before or after the date of such letter) that would reasonably be expected to adversely affect the qualified status of such Benefit Plan or result in the revocation of such determination letter.

(d) Except as could not reasonably be expected to give rise to a Liability of ENVY, the Purchaser Parties or their Affiliates, as of the date of this Agreement and as of the Closing Date, with respect to each Pension Plan: (i) no liability to the PBGC has been incurred (other than for premiums not yet due); (ii) no notice of intent to terminate the plan has been filed with the PBGC or distributed to participants; (iii) no amendment terminating the plan has been adopted; (iv) no proceedings to terminate the plan have been instituted by the PBGC; (v) no event or condition has occurred which might constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, the plan; (vi) all applicable minimum funding requirements under Section 412 of the Code and Section 302 of ERISA have been met, and no application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made; (vii) no lien has arisen under ERISA or the Code, or is likely to arise, on the assets of ENVY or the Facilities; and (viii) there has been no cessation of operations at a Facility subject to Section 4062(e) of ERISA within the last seven (7) years and the Contemplated Transactions shall not result in any such cessation under Section 4062(e) of ERISA. No Pension Plan is a “multiemployer plan,” within the meaning of Section 3(37) of ERISA, or a multiple employer plan, as described in Section 413(c) of the Code or Sections 4063 or 4064 of ERISA.

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

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

(g) There are no pending or, to the Knowledge of Seller or ENVY, threatened (i) claims (other than routine claims for benefits), or (ii) investigations or audits by a Governmental Authority, against ENVY with respect to any Benefit Plan.

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

Section 4.16 Material Agreements.

(a) Section 4.16(a) of the Seller Disclosure Schedule sets forth, as of the date of this Agreement, a true and complete list of the following, in each case, including the amendments related thereto, to which ENVY is a party, or by which the Facilities are bound (the “ENVY Agreements”):

(i) any contract that reasonably would be expected to require the payment or delivery of goods or services with a value of more than [REDACTED] in the case of any individual contract, agreement, lease or other commitment, other than those that can be terminated without penalty upon not more than ninety (90) days’ notice;

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

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

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

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

(vi) any contract that provides for the settlement of any adversely material claim in the last twelve (12) months with any Person; or

(vii) any material notes, bonds or indentures for borrowed money involving amounts in excess of [REDACTED].

(b) Except as set forth in Section 4.16(b)(i) of the Seller Disclosure Schedule, each ENVY Agreement is valid, legal and binding on ENVY and in full force and effect and enforceable against ENVY, subject to the Bankruptcy and Equity Exception. ENVY has not, and to the Knowledge of ENVY none of the other parties thereto has, violated any material provision of, or committed or failed to perform any act, and no event or condition exists, which with or without notice, lapse of time or both would constitute a default under any of the material provisions of any ENVY Agreement, except in each case for those violations and defaults which, individually or in the aggregate, would not have, individually or in the aggregate, an ENVY Material Adverse Effect, and ENVY has not received written notice alleging any of the

foregoing by ENVY. The consummation of the Contemplated Transactions will not require under any ENVY Agreement the Consent from any Person other than those listed in Section 4.16(b)(ii) of the Seller Disclosure Schedule (the “ENVY Agreement Consents”), except in each case for those consents and approvals which would not have, individually or in the aggregate, an ENVY Material Adverse Effect. No party to any of the ENVY Agreements has provided written notice of its intent to exercise any termination rights with respect thereto or, to the Knowledge of Seller, threatened in writing to cancel such relationship, other than in the ordinary course or for any such termination rights or cancelations that would not have, individually or in the aggregate, an ENVY Material Adverse Effect. Except as set forth in Section 4.16(b)(iii) of the Seller Disclosure Schedule, ENVY has made available to Purchaser a true and complete copy of each ENVY Agreement, including any material amendments, modifications or supplements thereto. Except as set forth on Section 4.16(b)(iv) of the Seller Disclosure Schedule or as permitted by Article 6, the ENVY Agreements as of the Closing constitute the same ENVY Agreements in effect as of the Business Day immediately prior to the Closing.

(c) Notwithstanding any other provision of this Agreement, ENVY and Seller make no representation or warranty that any volume discounts, price discounts or other special pricing or terms available prior to the Closing due to ENVY’s being an Affiliate of Entergy under any ENVY Agreement will be available following the Closing.

(d) Except as set forth in Section 4.16(d) of the Seller Disclosure Schedule, ENVY has no outstanding Debt.

Section 4.17 Legal Proceedings.

(a) Except as set forth in Section 4.13, Section 4.14, Section 4.17(a) and Section 4.17(b) of the Seller Disclosure Schedule, there is no suit, claim, action, arbitration, investigation of a Governmental Authority, alternative dispute resolution action or any other proceeding pending or, to the Knowledge of Seller and ENVY, threatened against ENVY with respect to the Facilities that is or would reasonably be expected to, individually or in the aggregate, result in liability to ENVY in excess of [REDACTED]. As of the date of this Agreement and as of the Closing Date, there is no unsatisfied judgment, penalty or award against ENVY or any of its assets or properties.

(b) Except as set forth in Section 4.17(b) of the Seller Disclosure Schedule (the “Vermont Proceedings”), as of the date hereof there is no suit, claim, action, arbitration, investigation, alternative dispute resolution action or any other proceeding pending or, to the Knowledge of Seller and ENVY, threatened against ENVY with respect to the Facilities brought by or before the VDPS, VANR, VDOH, VPSB or the office of the Vermont Attorney General.

Section 4.18 NRC License.

(a) ENVY (together with ENOI) holds (i) the NRC License and (ii) the Permits applicable to the Facilities it owns and/or operates that are issued by the NRC. ENVY has not received any written notification by the NRC which remains unresolved that ENVY or ENOI is in material violation of the NRC License, any such Permit or any order, rule, regulation or decision of the NRC with respect to the Facilities. To the Knowledge of Seller and ENVY,

each of ENVY and ENOI is in compliance in all material respects with all Nuclear Laws and all orders, rules, regulations or decisions of the NRC applicable to it, except as set forth in Section 4.18(a) of the Seller Disclosure Schedule.

(b) The Facilities conform in all material respects to the technical specifications included in the NRC License in accordance with the requirements of 10 C.F.R. section 50.36 and the Final Safety Analysis Report, as updated, that is required to be maintained for the Facilities in accordance with the requirements of 10 C.F.R. section 50.71(e), and are being operated in all material respects in conformance with all material applicable requirements under the Atomic Energy Act, the Energy Reorganization Act, and the rules, regulations, orders and licenses issued thereunder, except for any nonconformances that are not material.

Notwithstanding any other provision of this Agreement, this Section 4.18 contains the exclusive representations and warranties of the Seller Parties concerning the NRC License and any permit, certificate, license, consent, approval, exemption, registration or similar authorization issued by the NRC.

Section 4.19 Tax Matters.

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

(b) All material Taxes owed by each Seller Party or with respect to their assets and operations that are due and payable for periods ending before the Closing Date have been or will have been paid, except as set forth in Section 4.19(b) of the Seller Disclosure Schedule. No notice of deficiency, audit, or examination has been received in writing from any taxing authority with respect to any Liability for Taxes of any Seller Party, except as set forth in Section 4.19(b) of the Seller Disclosure Schedule, or with respect to their assets and operations.

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

(d) Except as set forth in Section 4.19(d) of the Seller Disclosure Schedule, there are no outstanding agreements or waivers extending the applicable statutory periods of limitations for any Income Taxes associated with the Seller Parties or with respect to their assets and operations for any period.

(e) ENVY is, and has always been, disregarded as an entity separate from its owner for United States federal tax purposes, except as set forth in Section 4.19(e) of the Seller Disclosure Schedule.

(f) Except as set forth in Section 4.19(f) of the Seller Disclosure Schedule, neither Seller Party (i) has been a member of an affiliated group of corporations filing a consolidated federal income tax return, (ii) owns, directly or indirectly, any interest or investment (whether equity or debt) in any corporation, partnership, limited liability company,

trust, joint venture or other legal entity that is regarded as an entity for United States federal tax purposes other than a Seller Party or the Decommissioning Trust, and (iii) has any Liability for the Taxes of any Person or other taxpayer under Treas. Reg. section 1.1502-6 (or any similar provision of any other Law), as a transferee or successor, or otherwise.

(g) Notwithstanding any other provision of this Agreement, this Section 4.19, Section 4.15 as it relates to employee benefit plans, Section 4.20 as it relates to the Decommissioning Trust and the Qualified Decommissioning Fund and Section 4.21 as it relates to the Site Restoration Fund, contain the exclusive representations and warranties of the Seller Parties concerning Taxes.

Section 4.20 Decommissioning Trust; Qualified Decommissioning Fund.

(a) The Decommissioning Trust is a trust validly existing under the laws of the Commonwealth of Pennsylvania that is authorized to and does include a Qualified Decommissioning Fund. With respect to all periods prior to the Closing, ENVY maintained the Qualified Decommissioning Fund in accord with all terms and requirements of both the Decommissioning Trust Agreement, Code section 468A and the Treas. Reg. sections 1.468A-1 through 1.468A-9.

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

(c) ENVY has not requested a schedule of ruling amounts pursuant to section 468A(a) of the Code and Treas. Reg. section 1.468A-3 (“Schedule of Ruling Amounts”) from the IRS concerning the Facilities and ENVY has not made any contribution to its Qualified Decommissioning Fund pursuant to a Schedule of Ruling Amounts, except as set forth in Section 4.20(c) of the Seller Disclosure Schedule and any such request or contribution contemplated by this Agreement.

(d) The Qualified Decommissioning Fund has received contributions in accordance with a schedule of deduction amounts issued by the IRS pursuant to section 468A(f) of the Code and Treas. Reg. section 1.468A-8 (“Schedule of Deduction Amounts”). A copy of the Schedule of Deduction Amounts approved by the IRS has previously been made available to Purchaser.

(e) To the Knowledge of Seller, there are no (i) Liabilities, including any acts of “self-dealing” as defined in Treas. Reg. section 1.468A-5(b)(2) or agency or other legal proceedings that would materially affect the financial position of the Qualified Decommissioning Fund or (ii) Encumbrances for Income Tax upon the assets of the Qualified Decommissioning Fund other than Permitted Encumbrances.

(f) To the Knowledge of Seller, the Qualified Decommissioning Fund is, and always has been, a “Nuclear Decommissioning Reserve Fund” within the meaning of section 468A of the Code that meets the requirements of a “qualified nuclear decommissioning fund” pursuant to Treas. Reg. sections 1.468A-1 through 1.468A-9, and specifically section 1.468A-5. To the Knowledge of Seller, the Qualified Decommissioning Fund has filed or, as of the Closing

Date, will have timely filed all material Tax Returns required to be filed by it prior to the Closing Date (taking into account all applicable extensions of time within which to file) with respect to all taxable periods ending prior to the Closing Date, including returns for estimated Income Tax. To the Knowledge of Seller, neither the trustee of the Decommissioning Trust nor Seller has received a notice of deficiency or assessment from any taxing authority for any period during which the related Facility was owned by ENVY. There are no outstanding agreements or waivers extending the applicable statutory periods of limitations for any Income Tax associated with the Qualified Decommissioning Fund for any period.

(g) Seller contributions to the Qualified Decommissioning Fund will be made pursuant to a Schedule of Ruling Amounts and will be limited to the Ruling Amount or the Adjusted Ruling Amount as appropriate.

Section 4.21 Site Restoration Fund.

(a) ENVY's Site Restoration Fund is a trust established under the Site Restoration Trust Agreement that validly exists under the Laws of the Commonwealth of Pennsylvania, with all requisite authority to conduct its affairs as it now does.

(b) As of the date of this Agreement and, to the extent the assets of the Site Restoration Fund are not contributed to the Qualified Decommissioning Fund on or before the Closing Date, as of the Closing:

(i) The Site Restoration Fund is a grantor trust for Income Tax purposes pursuant to Sections 671-678 of the Code that is not associated with the Decommissioning Trust. The Site Restoration Fund was never classified as a regarded entity for Income Tax purposes.

(ii) All material Tax Returns required to be filed with respect to the Site Restoration Fund prior to the Closing Date (taking into account all applicable extensions of time within which to file) with respect to all taxable periods ending prior to the Closing Date, including returns for estimated Taxes, have been or will have been timely filed and all such Tax Returns are true and complete in all material respects. All Income Taxes due and payable with respect to the Site Restoration Fund for all taxable periods (or any portions thereof) ending prior to the Closing have been or will have been included as income of the grantor. No Income Tax was paid from the assets of the Site Restoration Fund. No notice of deficiency or assessment has been received from any taxing authority for any period during which the related Facility was owned by ENVY with respect to any Liability for Income Tax imposed upon the income, deductions, gains and losses of the Site Restoration Fund which have not been fully paid.

(iii) There are no (i) Liabilities that may materially affect the financial position of the Site Restoration Fund or (ii) Encumbrances for Income Tax upon the assets of the Site Restoration Fund other than statutory liens for Income Tax not yet due and payable.

(c) To the extent the assets of the Site Restoration Fund are not contributed to the Qualified Decommissioning Fund as of the Closing Date, all assets of the Site Restoration Fund at the close of business on the day before the Closing will constitute property other than cash (or other Class I assets as defined by Treas. Reg. section 1.338-6(b)(1)) for Income Tax purposes.

(d) A copy of the Site Restoration Trust Agreement as in effect on the date of this Agreement has previously been made available to Purchaser.

Section 4.22 Regulation as a Utility. ENVY is not subject to regulation as a public utility or public service company (or similar designation) by any state of the United States (other than Vermont) or any foreign country.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF PURCHASER AND PARENT

Except as set forth in the Purchaser Disclosure Schedule, each of Purchaser and Parent represents and warrants to Seller as follows:

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

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

Section 5.3 No Violation; Consents and Approvals.

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

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

Section 5.4 Available Funds. Purchaser and Parent have all funds necessary for payment of the Purchase Price and sufficient for the satisfaction of all of Purchaser's and Parent's obligations under this Agreement.

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

Section 5.6 Legal Proceedings. There is no claim, suit, action, proceeding or investigation of any nature pending or, to the Knowledge of Purchaser or Parent, threatened, against Purchaser, Parent or any Affiliate of Purchaser or Parent challenging the validity or propriety of the Contemplated Transactions, which, if adversely determined, would have, either individually or in the aggregate, a Purchaser Material Adverse Effect.

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

Section 5.8 No Foreign Ownership or Control. Purchaser and Parent conform to the restrictions on foreign ownership, control or domination contained in sections 103d and 104d of the Atomic Energy Act, as applicable, and the NRC's regulations in 10 C.F.R. section 50.38. Neither Purchaser nor Parent is currently owned, controlled or dominated by a foreign entity and neither will become owned, controlled or dominated by a foreign entity before the Closing Date.

Section 5.9 Technological and Other Qualifications. Purchaser and Parent are financially capable and qualified to undertake their obligations under this Agreement and the other Transaction Documents and, subject to receipt of the Required Regulatory Approvals, they are licensed and equipped to do so. The consolidated financial statements of Parent and its subsidiaries as of and for the years ended December 31, 2014 and December 31, 2015 and the six months ended June 30, 2016 and June 30, 2015 made available to Seller are true and correct, and each of the consolidated balances sheets (including the notes thereto) included in the financial statements fairly presents in all material respects the consolidated financial position of Parent and its subsidiaries, and each of the consolidated statements of operations and comprehensive income, cash flows and changes in stockholders' equity included in the financial statements (including in the notes thereto) fairly presents in all material respects the results of operations and comprehensive income, cash flows or changes in stockholders' equity, as the case may be, of Parent and its subsidiaries for the periods set forth therein, in each case in accordance with GAAP consistently applied during the periods involved, except as may be noted therein (or, in the case of interim financial statements, subject to normal year-end adjustments, which are not expected to be material in effect or amount). All statements of experience and qualification of Purchaser and Parent made available to Seller in connection with the negotiation, review and approval of the transactions contemplated by this Agreement and the other Transaction Documents are true and correct in all material respects.

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

Section 5.11 Investment Intent. Purchaser is acquiring the Membership Interests for its own account for investment and not with a view to, or for sale or other disposition in connection with, any distribution of all or any part thereof in violation of federal or state securities Law. In acquiring the Membership Interests, Purchaser is not offering or selling, and will not offer or sell, for Seller or otherwise in connection with any distribution of the Membership Interests, and Purchaser will not participate in any such undertaking or in any underwriting of such an undertaking except in compliance with applicable federal and state securities Laws. Purchaser acknowledges that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Membership Interests. Purchaser understands that the Membership Interests have not been registered pursuant to the

Securities Act or any applicable state securities Laws, that the Membership Interests will be characterized as “restricted securities” under federal securities Laws and that under such Laws and applicable regulations the Membership Interests cannot be sold or otherwise disposed of without registration under the Securities Act or an exemption therefrom.

Section 5.12 No Other Representations or Warranties. Each of Purchaser and Parent acknowledges and agrees that except as expressly set forth in Article 3 and Article 4, none of the Seller Parties, any of their Affiliates or any of their Representatives has made any representation or warranty, express or implied, to Purchaser, Parent or any of their Affiliates or Representatives in connection with this Agreement or the Contemplated Transactions. Without limiting the generality of the foregoing, and except as expressly set forth in Article 3 and Article 4, each of Purchaser and Parent acknowledges and agrees that none of the Seller Parties or any of their Affiliates or Representatives has made any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Seller Parties or their Affiliates made available to Parent, Purchaser or any of their Representatives. Without limiting the foregoing, none of the Seller Parties or any of their Affiliates or Representatives makes any representation or warranty to Purchaser or Parent with respect to any financial projection or forecast relating to ENVY or the Facilities. As of the date of this Agreement, neither Purchaser nor Parent has Knowledge of any breaches of any of the Seller Parties’ representations or warranties.

ARTICLE 6

COVENANTS OF THE PARTIES

Section 6.1 Conduct of Business During the Interim Period.

(a) Purchaser acknowledges that during the Interim Period, ENVY and ENOI, as the licensed owner and operator of the Facilities, respectively, retain the exclusive responsibility for safe operation of the Facilities, and nothing in this Agreement shall in any way alter the licensed owner’s and operator’s duties or obligations under any Law or the NRC License. Except as set forth in Section 6.1(a) of the Seller Disclosure Schedule, during the period commencing on the date of this Agreement and terminating on the earlier to occur of the Closing and the termination of this Agreement pursuant to and in accordance with Article 10 (such period, the “Interim Period”), Seller and ENVY shall operate and maintain, or cause to be operated and maintained, in each case, the Facilities in all material respects in the ordinary course consistent with Good Industry Practices and the non-operating status of the Facilities; it being understood that any actions deemed reasonably necessary in the use and maintenance of the Facilities in accordance with Good Industry Practices shall be deemed to be in the ordinary course and shall be permitted under this Section 6.1(a).

(b) Without limiting the generality of Section 6.1(a), during the Interim Period, Seller and ENVY shall, subject to the other requirements of this Article 6, (i) be entitled to exercise all of their rights as owners or operators of the Facilities in connection with suits, petitions or other proceedings related to the ownership or operation of the Facilities, including proceedings before any Governmental Authority; (ii) be entitled to take such actions as required by Law; (iii) be entitled to take such actions in response to a business emergency or other

unforeseen operational matters; (iv) be entitled to take such actions as each deems necessary or appropriate, but without imposing or increasing any Liability of ENVY in any material respect on or after the Closing Date, to cancel or terminate all Affiliate Agreements and to satisfy and discharge all indebtedness or other obligations to or from any of Seller's Affiliates and (v) take any action otherwise contemplated by this Agreement. During the Interim Period, ENVY shall be entitled to amend, substitute or otherwise modify any ENVY Agreement or Lease (A) to the extent that it expires by its terms prior to the Closing Date or is terminable without Liability to ENVY on or after the Closing Date (other than an amendment that would extend the term thereof for a new term of years in excess of the then current term); (B) if the terms and conditions of such modified or substituted (including by way of replacement contracts) ENVY Agreement or Lease are no less favorable in the aggregate to ENVY than the original ENVY Agreement or Lease; (C) in order to enter into any new agreements in the ordinary course consistent with Good Industry Practices, ENVY's present practices or any of the other provisions of this Section 6.1; or (D) if, and only to the extent that, such amendment, substitution, modification or novation is necessary to eliminate references to and participation of Seller's Affiliates other than ENVY or facilities owned or operated by Seller's Affiliates other than the Facilities. ENVY shall advise Purchaser of such amendments, substitutions, modifications, novations and new agreements to which ENVY is a party, and shall update Section 4.16 of the Seller Disclosure Schedule as applicable. For the avoidance of doubt, nothing in this Section 6.1 shall be construed as a limitation on the ability of ENVY to dividend or distribute cash to Seller and its Affiliates during the Interim Period.

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

(i) amend its Organizational Documents, other than amendments which are administrative or ministerial in nature;

(ii) issue, sell or otherwise transfer or dispose of any of its equity interests, or create or suffer to be created any Encumbrance thereon, or reclassify, split up or otherwise change any of its equity interests, or grant or enter into any options, covenants or calls or other rights to purchase or convert any obligation into any of its equity interests;

(iii) organize any Subsidiary or acquire any equity or ownership interest in any business (other than portfolio investments in marketable securities) or otherwise merge or consolidate with any Person;

(iv) except for Permitted Encumbrances, sell, lease (as lessor), pledge, encumber, restrict, transfer or otherwise dispose of, or grant any right with respect to, any of the assets set forth on Section 6.1(c) of the Seller Disclosure Schedule or any material portion of its other properties or assets exceeding [REDACTED]

██████████ in the aggregate, other than assets used, consumed or replaced in the ordinary course of business consistent with Good Industry Practices or with respect to the Excluded Assets;

(v) amend any material provision of or voluntarily terminate prior to the expiration date thereof any of the ENVY Agreements or Leases or any Permit or Environmental Permit or waive any default by, or release, settle or compromise any claim against, any other party thereto, other than (A) with cause, to the extent consistent with Good Industry Practices, (B) with its Affiliates, (C) as may be required to secure the transfer, reissuance or procurement (either partial or in full) of any such Permit or Environmental Permit, (D) as necessary to eliminate references to and participation of Seller's Affiliates other than ENVY or facilities owned or operated by Seller's Affiliates other than the Facilities or (E) as may be required in connection with Seller's obligations to Purchaser under this Agreement;

(vi) except as would not result in any increase in Liability to Purchaser, increase the salaries, wage rates, target bonus opportunities or equity-based compensation of, grant any severance or termination pay or equity-based compensation to, or loan or advance any money or other property to, any VYNPS Employee, in each case except (A) in the ordinary course of business consistent with past practice, (B) in connection with the adoption or amendment of Benefit Plans (or other practices) that are applicable generally to VYNPS Employees in the relevant jurisdictions or generally to employees of Affiliates of Entergy or (C) as required (1) to comply with applicable Law, (2) to comply with any Collective Bargaining Agreement or any collective bargaining obligation, including any grievance or arbitration process resolution, (3) by the terms of any Benefit Plan in effect on the date hereof, or (4) by the terms of any agreement of any Seller Party or any of their Affiliates in effect on the date hereof, the existence of which agreement does not constitute a breach of any representation, warranty or covenant in this Agreement;

(vii) hire any new employees that will be Target Employees as of the Closing other than employees with an annual base salary of less than ██████████ ██████████ in the ordinary course of business consistent with Good Industry Practices except for pursuant to the replacement of existing employees who are retiring or whose employment is otherwise terminated;

(viii) incur any indebtedness for borrowed money or guarantee any such indebtedness other than (A) borrowings that will be paid-off or satisfied prior to the Closing, or (B) borrowings under the Existing ENVY Credit Facility pursuant to Section 6.23;

(ix) except as will be settled or satisfied prior to the Closing, loan or advance funds to any Person such that the amount of principal of loan advances owed by such Person shall be in excess of ██████████;

(x) change or make any Tax election or change any Tax accounting method or settle any material claim for Taxes, except as would not be material in an adverse manner to ENVY after the Closing;

(xi) settle or compromise any claim or Liability for an amount in excess of [REDACTED]; or

(xii) authorize or agree or commit to agree to enter into any of the transactions set forth in the foregoing paragraphs.

Section 6.2 Transition Committee; Observers; Information.

(a) The Parties shall establish, as soon as practicable after the date of this Agreement, a committee (the “Transition Committee”) consisting of four (4) persons, with two (2) persons designated by Seller and two (2) persons designated by Purchaser, or such other number of persons as may be agreed to by the Parties. The Transition Committee shall remain in existence until the expiration of the Interim Period and shall oversee and manage the transition process through the Interim Period. Subject to applicable Laws, the Transition Committee will be kept apprised in a timely manner by ENVY of all the Facilities’ management and operating developments. The Transition Committee shall have regular access to the management of ENVY and ENOI to discuss the transition process. The Transition Committee shall have no authority to bind or make agreements on behalf of the Parties or to issue instructions to or direct or exercise authority over ENVY or any of its Representatives or to waive or modify any provision of this Agreement.

(b) During the Interim Period, in the interest of cooperation between Seller and Purchaser, to plan for and facilitate an orderly transition of ownership of ENVY from Seller to Purchaser and to permit informed action by the Parties regarding their rights pursuant to this Agreement, the Parties agree that, at the sole responsibility and expense of Purchaser, and subject to compliance with all applicable NRC rules and regulations and other applicable Laws, ENVY will permit Purchaser’s designated Representatives (the “Observers”) to reasonably observe all operations of ENVY that relate to the Facilities, and such observation will be permitted on a cooperative basis in the presence of one or more individuals designated by Seller. Notwithstanding anything in this Section 6.2(b) to the contrary, (i) the Observers may be excluded from access to any material, operations or meeting or portion thereof if Seller determines that such exclusion is reasonably necessary to preserve the attorney-client privilege to protect confidential or proprietary information or for other similar reasons or to not supply Purchaser with any information that ENVY is legally prohibited from supplying; (ii) the Observers and their actions shall not unreasonably interfere with the operation of the Facilities; and (iii) the number of Observers observing at any particular time and the scheduling and duration of their observation shall be subject at all times to the approval of Seller. The Purchaser Parties agree to indemnify and hold the Seller Parties harmless from any and all claims and Liabilities, including costs and expenses for Loss, injury to or death of any Representative of any Purchaser Party or any other Person, and for any loss, damage to or destruction of any portion of the Facilities (or any other property visited by Purchaser or the Observers), in each case, arising directly out of the Observer and other rights of the Purchaser Parties as exercised under this Section 6.2 or resulting from any action or inaction taken by any of the Representatives of any

Purchaser Party during any visit to the Facilities prior to the Closing Date, whether pursuant to this Section 6.2 or otherwise, except with respect to all claims and Liabilities arising out of or resulting from any nuclear incident or nuclear damage unless such claims or Liabilities arise directly out of or result from any Representative's gross negligence or willful misconduct. During any visit to the Facilities, the Purchaser Parties shall, and shall cause their respective Representatives accessing such Facilities to, comply with all applicable Laws and all of the safety and security procedures of the Seller Parties and conduct themselves in a manner that could not be reasonably expected to interfere with the Facilities.

(c) Between the date of this Agreement and the Closing, the Parties will negotiate in good faith the scope of the services to be provided under the Transition Services Agreement to be entered into at the Closing; provided, however, the terms of any services (i) shall be limited to six (6) months after the Closing and (ii) shall be limited to those services necessary for ENVY or NDOC to comply immediately after the Closing with its obligations under the NRC License or other NRC requirements and the CPG and the orders issued by the VPSB applicable to ENVY, unless, in either case, as otherwise agreed to by the Parties in writing.

Section 6.3 Access to Information; Confidentiality.

(a) Subject to all applicable Laws, during the Interim Period, ENVY will, during ordinary business hours, upon reasonable notice and subject to compliance with all applicable NRC rules and regulations and other applicable Laws and subject to approval in advance by Seller or one or more individuals designated by Seller (which approval shall not be unreasonably withheld, conditioned or delayed), (i) give Purchaser and Purchaser's Representatives reasonable access to all VYNPS Employees who are management personnel and all ENVY books, documents and records (excluding any related to Excluded Assets, Tax Returns, forecasts of ENVY's Affiliates, or any other financial books and records that form part of the general ledger of Seller or any of its Affiliates) and the Facilities; (ii) permit Purchaser to make such reasonable inspections thereof as Purchaser may reasonably request; (iii) furnish Purchaser with such financial and operating data and other information with respect to the Facilities in possession of ENVY as Purchaser may from time to time reasonably request; and (iv) furnish Purchaser a copy of each material report, schedule or other document filed or received by ENVY since the date of this Agreement with respect to the Facilities with the NRC, the FEREC, the FCC or any other Governmental Authority having jurisdiction over the Facilities; provided, however, that (A) any such access shall be conducted in such a manner as not to interfere unreasonably with the operation of the Facilities, (B) Seller and its Affiliates shall not be required to take any action which would constitute a waiver of the attorney-client privilege, (C) Seller and its Affiliates need not supply Purchaser with any information that they are legally prohibited from supplying or contractually prohibited from supplying pursuant to any agreement made available to Purchaser prior to the date hereof; provided, however, that Purchaser shall be entitled to ask Seller to use commercially reasonable efforts to obtain consent from the contractual counterparty to the extent such prohibitions exist; (D) Seller and its Affiliates need not supply Purchaser with any information which they determine in good faith is commercially sensitive to Seller or its Affiliates; provided, however, that Seller and its Affiliates shall use commercially reasonable efforts to provide or communicate such information to Purchaser in a form that is not subject to such sensitivities; and (E) Seller and its Affiliates need not supply

Purchaser with forecasts that include information relating to Affiliates of ENVY. Notwithstanding anything in this Agreement to the contrary, during the Interim Period, Purchaser and its Representatives shall not have the right to perform or conduct any environmental sampling or testing at, in, on or underneath the Site without the prior written consent of Seller (which consent shall not be unreasonably withheld, conditioned or delayed).

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

(c) During the Interim Period, Purchaser and its Affiliates shall not contact or otherwise communicate with any vendors, suppliers, employees or other contracting parties of ENVY or its Affiliates with respect to any aspect of ENVY, the Facilities or the Contemplated Transactions, without the prior written consent of Seller; provided, however, that the foregoing shall not apply to the extent (i) the Parties have made or issued any public announcement or statement regarding the Contemplated Transactions or any Party has made any Filing with any Governmental Authority regarding the Contemplated Transactions such that the Contemplated Transactions are made public and (ii) Purchaser or its Affiliates have obtained prior written consent from Seller (which approval shall not be unreasonably withheld, conditioned or delayed).

(d) Upon Purchaser's or ENVY's (as the case may be) prior written approval (which approval shall not be unreasonably withheld, conditioned or delayed), and subject to Section 6.4, ENVY or Purchaser (as the case may be) may provide Evaluation Material or confidential information of the other Party to the NRC, the FERC, the FCC or any other Governmental Authority having jurisdiction over the Facilities, as may be necessary to obtain or satisfy the Required Regulatory Approvals, or to the extent required to comply with any relevant Law. The disclosing Party shall disclose only that portion of the Evaluation Material or confidential information required to be disclosed and shall seek confidential treatment for the Evaluation Material or confidential information provided to any such Governmental Authority and the disclosing Party shall notify the other Party as far in advance as practical of its intention to release to any Governmental Authority any such Evaluation Material or confidential information and shall identify to the other Party the portion of the Evaluation Material or confidential information the disclosing Party intends to disclose.

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

(a) Subject to the terms and conditions of this Agreement, during the Interim Period, each of the Parties will use commercially reasonable efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws to consummate and make effective the Contemplated Transactions pursuant to this Agreement and the Transaction Documents, including using commercially reasonable efforts to (i) ensure satisfaction of the conditions precedent to each Party's obligations hereunder and thereunder as promptly as reasonably practicable, (ii) obtain all necessary Consents to consummate the Contemplated Transactions as required by the terms of any note, bond, mortgage, indenture, material license, material agreement or contract or other instrument or obligation to which Seller, ENVY, Purchaser or an Affiliate of Purchaser is a party or by which

any of them is bound and are required to consummate the Contemplated Transaction; provided that Seller and its Affiliates shall not be required to pay any out-of-pocket costs, expenses or fees, or otherwise incur any Liabilities, in connection with obtaining such Consents other than any such expenditures which do not exceed [REDACTED] individually and [REDACTED] in the aggregate, and (iii) execute and deliver any additional instruments necessary to consummate the Contemplated Transactions.

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

(c) As promptly as practicable after the date of this Agreement, Purchaser, Seller and ENVY shall, and Seller shall cause ENOI to, and Purchaser shall cause NDOC to, jointly prepare and file with the NRC an application requesting consent under section 184 of the Atomic Energy Act for the transfer of control of the NRC License and the general license for the ISFSI to Purchaser (or first to an assignee of Seller and then to Purchaser if Seller elects to assign its rights, interests and obligations under this Agreement to a wholly-owned subsidiary of Seller as set forth in Section 12.5 of the Seller Disclosure Schedule) and the transfer of ENOI's operating authority to NDOC, including the approval of any conforming license amendments or other related Consents (including those conforming amendments reflecting ENOI's removal as a co-licensee of the NRC License and NDOC's assumption from ENOI of all rights, responsibilities and obligations previously held by ENOI under the NRC License) and any other Consents from the NRC (including with respect to any Conversion Approvals) as may be necessary for consummation of the Contemplated Transactions (the "NRC Application").

[REDACTED] In fulfilling their respective obligations, Seller, Purchaser and ENVY shall, and Purchaser shall cause NDOC to, and Seller shall cause ENOI to, effect any such Filing within forty-five (45) days of the date of this Agreement, unless the Parties agree otherwise.

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

(e) As promptly as practicable after the date of this Agreement, (i) Purchaser shall file a petition with the VPSB to acquire controlling interest in ENVY pursuant to 30 V.S.A.

s.107, (ii) Purchaser shall or shall cause NDOC to file a petition with the VPSB to amend the Certificate of Public Good (the “CPG”) to own and operate the Facilities pursuant to 30 V.S.A. s.231 issued by the VPSB in Docket No. 6545 to transfer ENOI’s authority to operate VYNPS to NDOC, and (iii) Seller shall file, and shall cause ENVY and ENOI to file, a petition with the VPSB with respect to any Conversion Approvals ((i), (ii) and (iii) collectively, the “VPSB Petitions”). No later than ten (10) days prior to submitting any such petitions to the VPSB, Purchaser shall submit such petitions to Seller for review and comment and Purchaser shall in good faith resolve any revisions reasonably requested by Seller. Seller and Purchaser shall respond promptly to all requests from VPSB or VDPS for additional information regarding such petitions and use commercially reasonable efforts to participate in any hearings, settlement proceedings or other proceedings with respect to the petitions. In connection with preparing the VPSB Petitions, Purchaser will provide such information with respect to the activities and qualifications of ENVY’s and Purchaser’s Affiliates (including NDOC) from and after the Closing as may be necessary to obtain the VPSB’s approval.

(f) Seller and Purchaser shall cooperate with each other, as promptly as practicable after the date of this Agreement, to: (i) prepare and make with any Governmental Authority having jurisdiction over Seller, ENVY, ENOI, Purchaser, any Affiliate of Purchaser (including NDOC) or the Facilities, all necessary Filings required to be made with respect to the Contemplated Transactions, including all of the Required Regulatory Approvals; (ii) use commercially reasonable efforts to obtain the transfer, reissuance or amendment to the extent necessary of all applicable Permits, the NRC License, Environmental Permits and Consents of Governmental Authorities (or any regional transmission organization or independent system operator); and (iii) use commercially reasonable efforts to obtain all necessary Permits and Consents of, and actions or nonactions by, any Governmental Authority. Seller and Purchaser shall jointly determine and implement the overall strategy for obtaining the Required Regulatory Approvals, and if Seller and Purchaser disagree as to the overall strategy for obtaining the Required Regulatory Approvals, Seller and Purchaser shall cause the members of their respective senior management to negotiate in good faith a mutually acceptable strategy; provided, however, that in the event that Seller and Purchaser are unable to reach a mutually acceptable strategy and continue to disagree regarding the determination or implementation of such strategy, Seller shall have the right to determine and implement such strategy in its reasonable discretion. Seller and Purchaser shall have the right to review in advance all Filings and Consents contemplated under this Section 6.4(f), including all characterizations of the information relating to the Contemplated Transactions which appear in any Filing or Consent requests made in connection with the Contemplated Transactions, and the filing or requesting Party shall in good faith resolve any revisions reasonably requested by the other Parties prior to submission of such Filing or Consent.

(g) In connection with all Filings and other actions contemplated under this Section 6.4, the Parties shall, subject to any applicable legal limitations: (i) use commercially reasonable efforts to respond promptly to any request for additional information made by any Governmental Authority; (ii) promptly notify the other Parties of, and if in writing, furnish the other Party with copies of (or, in the case of material oral communications, advise the other Parties orally of) any communications from or with any Governmental Authority in connection with any of the Contemplated Transactions; (iii) notify the other Party in advance of any meeting with any Governmental Authority in connection with any of the Contemplated Transactions and, to the extent permitted by such Governmental Authority, give the other Parties the opportunity to

attend such meetings when appropriate; (iv) furnish the other Parties with copies of all correspondence, Filings and communications (and memoranda setting forth the substance thereof) between it and any Governmental Authority with respect to any of the Contemplated Transactions, and to the extent reasonably practicable, permit the other Party or its counsel to review in advance any proposed written communication by such Party to any Governmental Authority in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party in connection with proceedings under or relating to the Required Regulatory Approvals; (v) use commercially reasonable efforts to furnish the other Parties with such necessary information and reasonable assistance as may be reasonably necessary in connection with the preparation of necessary Filings or submission of information to any Governmental Authority and consistent with appropriate confidentiality safeguards; (vi) use commercially reasonable efforts to participate in any hearings, settlement proceedings or other proceedings ordered with respect to such Filings and arrange for Representatives of the other Party to participate to the extent reasonably practicable in any communications, meetings or other contacts with any Governmental Authority; and (vii) use commercially reasonable efforts to cause the Required Regulatory Approvals and all other regulatory Consents to be obtained at the earliest possible date after the date of such Filings. Notwithstanding the foregoing sentence, the Seller Parties may participate in pending proceedings, or proceedings in the ordinary course, that are not directly related to the Contemplated Transactions without the involvement of Purchaser, unless both Parties agree otherwise. No Party will, without the prior written consent of the other Party, advocate or take any action which would prevent or materially impede, interfere with or delay the Contemplated Transactions or which could cause, or to contribute to causing, another Party to receive less favorable regulatory treatment than that sought by such other Party.

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

(i) Notwithstanding anything to the contrary in this Agreement, including with respect to the matters contemplated by this Section 6.4, neither Seller nor any of its Affiliates, including ENVY, shall be required to agree to, consent to or accept any term or

condition to, or take any action in connection with, obtaining any of the Required Regulatory Approvals (each a “Regulatory Commitment”) if such Regulatory Commitment, (i) individually or together with all other Regulatory Commitments, would be material in an adverse manner to Seller or any of its Affiliates or (ii) impose any Liability or obligation on Seller or any of its Affiliates or their respective businesses after the Closing (either (i) or (ii), a “Seller Burdensome Condition”); provided that the Regulatory Commitments contained in the initial regulatory Filings and consistent with the Initial Regulatory Commitments shall not be deemed to and shall not be taken into account in determining a Seller Burdensome Condition.

(j) Notwithstanding anything to the contrary in this Agreement, including with respect to the matters contemplated by this Section 6.4, neither Purchaser nor any of its Affiliates, including, after the consummation of the Contemplated Transaction, ENVY, shall be required to agree to, consent to, accept or take any Regulatory Commitment if such Regulatory Commitment, individually or together with all other Regulatory Commitments, would (i) have a material adverse effect on ENVY after the Closing, (ii) would have a material adverse effect on Purchaser or any of its Affiliates after the Closing, or (iii) would prevent or prohibit the SRF Contribution (either (i), (ii) or (iii), a “Purchaser Burdensome Condition”); provided that the Regulatory Commitments contained in the initial regulatory Filings and consistent with the Initial Regulatory Commitments shall not be deemed to and shall not be taken into account in determining a Purchaser Burdensome Condition.

(k)



(l) Seller and Purchaser agree (i) that the applications submitted to the NRC and the VPSB Petitions shall contain the commitments and agreements of the Parties as set forth in Section 6.4(l) to the Seller Disclosure Schedule (the “Initial Regulatory Commitments”) and that such applications and any amendments or supplements thereto shall include the Initial Regulatory Commitments to the extent applicable to such Governmental Authority and, subject to the terms and conditions of this Section 6.4, such other commitments and agreements mutually agreed to in writing by the Parties.

Section 6.5 Public Statements; Communications.

(a) None of the Parties shall issue any press releases or otherwise make public announcements with respect to the Contemplated Transactions without the prior written consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed) and shall consult with the other Parties and allow a reasonable opportunity to comment prior to, making any such release or announcement, except (a) as may be required by applicable Law or by obligations pursuant to any listing agreement with or applicable rules of any national securities exchange or by the request of any Governmental Authority or (b) as is consistent with previous press releases or public announcements made jointly by the Parties.

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

Section 6.6 Private Letter Ruling.

(a) Promptly following the date of this Agreement, Purchaser shall use commercially reasonable efforts to obtain a private letter ruling (the "Private Letter Ruling") from the IRS, regarding the transfer of the legal or beneficial rights, title and interests (the "Beneficial Interest") in the Qualified Decommissioning Fund and the assets held therein,

[REDACTED]

[REDACTED]. The request will also address any other issues desired by Purchaser with respect to the requirements of section 468A of the Code and, to the extent reasonably desired by Purchaser, the tax treatment to Purchaser of the transactions contemplated by this Agreement. Seller agrees to cooperate in good faith and to consult with Purchaser as requested. Neither Purchaser nor Seller shall take any action that would cause the transfer of the Beneficial Interest in the Qualified Decommissioning Fund to Purchaser to fail to be treated as satisfying the requirements of Treas. Reg. section 1.468A-6(b) (assuming solely for purposes of this sentence that the interest acquired by Purchaser constitutes a "qualifying interest" in a "nuclear power plant" as defined in Treas. Reg. section 1.468A-1(b)), or cause Purchaser to fail to obtain the Private Letter Ruling.

[REDACTED]

(b) To facilitate satisfaction of the requirements of Section 6.9(b), Seller shall use commercially reasonable efforts to obtain a Schedule of Ruling Amounts from the IRS under section 468A of the Code and the attendant regulations. A request for a Schedule of Ruling Amounts will be submitted to the IRS at the appropriate time following the date of this Agreement for the calendar year in which the Closing is expected to occur. Purchaser further agrees to cooperate in good faith and to consult with Seller as requested.

[REDACTED]

Section 6.7 Notification of Significant Changes. During the Interim Period, the Purchaser Parties, on the one hand, and the Seller Parties, on the other hand, shall each promptly, but in any event within ten (10) days, notify the other in writing of the occurrence or discovery of any change or event, described in reasonable detail, that would constitute a material breach of any representation, warranty, covenant or agreement of the advising or other Party under this

Agreement such that the Closing conditions in Article 8 hereof would not be satisfied, or an ENVY Material Adverse Effect, a Seller Material Adverse Effect or a Purchaser Material Adverse Effect. All such updated disclosures shall be delivered to the other Party in writing. If the Party in potential breach (the “First Party”) advises the other Party (the “Second Party”) of any such matter with respect to the First Party, within ten (10) days thereof the First Party may give written notice of its intent to cure such matter and shall thereafter have sixty (60) days to so cure; provided, however, that if the First Party does not give such notice or fails to cure within such period, then the Second Party shall have the right to terminate this Agreement by written notice within forty-five (45) days following such period in accordance with and subject to the provisions of Section 10.1(e) or Section 10.1(f), as the case may be. If the Second Party advises the First Party of any such matter with respect to the First Party, within ten (10) days the First Party may give written notice of its intent to cure such matter and shall thereafter have sixty (60) days to so cure; provided, however, that if the First Party does not give such notice or fails to cure within such period, then the Second Party shall have the right to terminate this Agreement by written notice within forty-five (45) days following such period in accordance with and subject to the provisions of Section 10.1(e) or Section 10.1(f), as the case may be. If a Party fails to exercise its termination right within the time specified or otherwise waives the ENVY Material Adverse Effect, the Seller Material Adverse Effect or the Purchaser Material Adverse Effect, as applicable, under this Section 6.7, such Party will be deemed to have amended or consented to the amendment of this Agreement, including the appropriate Schedule, and to have qualified the representations and warranties contained in Article 3, Article 4 and Article 5 with the disclosures provided pursuant to this Section 6.7.

Section 6.8 Decommissioning Trust Agreement; Qualified Decommissioning Fund.

(a) No later than thirty (30) Business Days prior to Closing, ENVY shall cause the trustee to deliver to Seller and Purchaser the three most recently published annual trustee valuation reports prior to such date setting forth the trustee’s determination of the historical Income Tax cost basis of the Fund Assets held by the Qualified Decommissioning Fund as of the date set forth on each such report and the market value of the Fund Assets held by the Qualified Decommissioning Fund as of the date set forth on each such report, in each case, as calculated and determined pursuant to the Pricing Methodologies.

(b) For purposes of this Agreement, the date that is the fourth (4th) Business Day prior to the anticipated Closing Date shall be referred to as the “Valuation Date”; provided that the Parties may mutually agree in writing to another date as the Valuation Date; provided, further, however, that if the Closing does not occur within ninety (90) Business Days of the original Valuation Date, a new date that is the fourth (4th) Business Day prior to the then anticipated Closing Date shall be deemed to be the Valuation Date.

(c) Seller shall use commercially reasonable efforts to cause the trustee of the Decommissioning Trust to deliver to Seller and Purchaser, no later than 5:00 p.m. Eastern time on the date that is one Business Day after the Valuation Date, a trustee valuation report (the “Valuation Report”) setting forth (i) the market value of the Fund Assets held by the Qualified Decommissioning Fund as of the close of business on the Valuation Date (the “Fund Asset Market Value”) and (ii) the historical Income Tax cost basis of the Fund Assets held by the Qualified Decommissioning Fund as of the close of business on the Valuation Date (the

“Historical Tax Basis”), in each case as determined and calculated by the trustee in accordance with the Pricing Methodologies. Except as expressly provided for in Section 6.8(g) with respect to the Adjustment Payment, if any, the Valuation Report shall be final, binding and conclusive for all purposes of determining the Fund Asset Market Value and the Historical Tax Basis of the Fund Assets as of the Valuation Date.

(d) No later than 10:00 a.m. Eastern time on the next Business Day after the date the trustee delivers the Valuation Report to Seller and Purchaser, Seller shall cause to be delivered to Purchaser a statement (the “Valuation Date Statement”), derived from and consistent with the Fund Asset Market Value and the Historical Tax Basis in the Valuation Report, of the calculation as of the Valuation Date of (i) the hypothetical amount of Income Tax that would be owed by the Qualified Decommissioning Fund on the aggregate net gain realized and recognized by the Qualified Decommissioning Fund for Income tax purposes (such amount, the “Hypothetical Tax Liability”) if each of the Fund Assets held by the Qualified Decommissioning Fund (other than any assets in the segregated account created on the account of any assets contributed to the Qualified Decommissioning Fund pursuant to Section 6.9) were sold or otherwise disposed of on the Valuation Date in market transactions at the Fund Asset Market Value set forth for such Fund Assets in the Valuation Report and (ii) the amount (the “Hypothetical Fund Value”) equal to the difference of the Fund Asset Market Value of the Fund Assets minus the Hypothetical Tax Liability. Section 6.8(d) of the Joint Disclosure Schedules hereto sets forth as of September 30, 2016, an illustrative calculation of the Hypothetical Tax Liability and the Hypothetical Fund Value as of such date.

(e) In the event the Target Value of the Fund Assets exceeds the Hypothetical Fund Value, in each case as of the Valuation Date (the amount of such excess, the “Shortfall Amount”), Seller may, in its sole discretion, make a cash contribution to the Qualified Decommissioning Fund of the Shortfall Amount before the Closing (such contribution, the “Shortfall Contribution”), to the extent permitted by the Schedule of Ruling Amounts approved by the IRS for the tax year in which the Closing occurs.

(f) In the event that there is a new Valuation Date pursuant to the last clause of Section 6.8(a) and the Hypothetical Fund Value exceeds the Target Value of the Fund Assets (the amount of such excess, the “Excess Amount”), Purchaser shall pay to Seller at the Closing an amount in cash equal to the Excess Amount; provided, however, that in no event shall the Excess Amount exceed the aggregate amount of (i) any Shortfall Contributions made pursuant to Section 6.8(e) and (ii) any other contributions (other than any contribution made pursuant to Section 6.9) made to the Qualified Decommissioning Fund after the date hereof and prior to the Closing.

(g) Adjustment Valuation Report.

(i) No later than seven (7) Business Days after the Closing Date, ENVY shall cause the trustee to deliver to Seller and Purchaser a final trustee valuation report (the “Adjustment Valuation Report”) setting forth the trustee’s final determination of the Historical Tax Basis and Fund Asset Market Value, in each case, as of the Valuation Date, and as calculated and determined pursuant to Section 6.8(c) and Section 6.8(d) and the Pricing Methodologies. No later than 10:00 a.m. Eastern time on the next

Business Day after the date the trustee delivers the Adjustment Valuation Report to Seller and Purchaser, Seller shall cause to be delivered to Purchaser a statement (the "Adjustment Statement"), derived from and consistent with the Fund Asset Market Value and the Historical Tax Basis as of the Valuation Date in the Adjustment Valuation Report, and its calculation of the Adjustment Payment pursuant to Section 6.8(g)(iii), if any (collectively, the "Adjustment Components"). ENVY shall also cause the trustee to provide Seller and Purchaser with specific details and documentation with respect to the Adjustment Valuation Report.

(ii) Purchaser shall have twelve (12) Business Days from the date the Adjustment Valuation Report is delivered to it (the "Review Period") to review the Adjustment Valuation Report and the Adjustment Components. Unless Purchaser delivers written notice to Seller (a "Dispute Notice") on or prior to the last day of the Review Period stating that it objects to the Adjustment Components (which objections shall only be based on a failure of the Adjustment Components to be determined and calculated in accordance with this Section 6.8 (including the Pricing Methodologies)), such Dispute Notice to specify in reasonable detail to the item or items to which Purchaser objects and the reasons therefore, the Adjustment Statement shall be deemed accepted by the Parties and the calculations set forth therein shall be final, binding and conclusive for purposes of Section 6.8(g)(iii); provided, however that Purchaser may not submit a dispute notice if the amount disputed in good faith would not result in an Adjustment Payment under Section 6.8(g)(iii). In the event of a delivery of a Dispute Notice, Purchaser and Seller shall negotiate in good faith to resolve such dispute. If the Purchaser and the Seller are unable to resolve their differences regarding the determination of the Fund Asset Market Value within ten (10) Business Days of the delivery of the Dispute Notice, then any remaining items in dispute shall be submitted to a partner or senior employee of [REDACTED] (the "Expert"). If [REDACTED] is unwilling or unable to serve as the Expert, each of Purchaser and Seller will jointly select and retain a partner or senior employee of a nationally recognized accounting firm that is not the auditor or independent accounting firm of any of the parties or their Affiliates to serve as the Expert. If after ten (10) Business Days after the date [REDACTED] informs the Parties that he or she is unwilling to have a partner or senior employee serve as the Expert, Purchaser and Seller cannot mutually agree on an alternate expert, either Seller or Purchaser may request the American Arbitration Association to appoint as the Expert, within ten (10) Business Days from the date of such request or as soon as practicable thereafter, a partner or senior employee of a nationally recognized accounting firm that is not the auditor or independent accounting firm of any of the Parties or their Affiliates, and who is a certified public accountant and who is independent of the Parties and impartial. If Seller and Purchaser are unable to agree to any remaining disputed items prior to the engagement of the Expert, then within twenty (20) days after the date the Expert is retained, each of Seller and Purchaser shall prepare separate written reports of such disputed items and deliver such reports to the other and the Expert. Each of the Seller and Purchaser shall use their respective reasonable efforts to cause the Expert to, acting as expert, as soon as practicable and in any event, barring exceptional circumstances, within sixty (60) days after receiving such written reports, determine the resolution of such disputed amounts; provided, however, that the dollar amount of each item in dispute shall be determined within the range of dollar amounts

proposed by Seller and Purchaser. The Parties hereby acknowledge and agree that (i) the review by and determination of the Expert shall be limited to, and only to, the unresolved disputed items contained in the reports prepared by Seller and Purchaser and submitted to the Expert, and (ii) the determinations of the Expert shall only be based on a failure of the Adjustment Components to be determined and calculated in accordance with this Section 6.8 (including the Pricing Methodologies). Each of Seller and Purchaser shall enter into an engagement letter with the Expert containing customary terms and conditions for this type of engagement and shall use reasonable efforts to cooperate with, and cause the trustee to cooperate with, the Expert. The determinations by the Expert as to the disputed items shall be an expert determination that is final, binding and conclusive for determining and calculating the Adjustment Components. The fees, costs and expenses of retaining the Expert shall be borne equally by Seller and Purchaser. No later than five (5) Business Days immediately following the resolution of all disputed items (or if there is no dispute, promptly after the parties hereto reach agreement on the determination and calculation of the Adjustment Components), Seller shall deliver to Purchaser a revised Adjustment Statement (the "Final Statement") and Purchaser shall have three (3) Business Days from the date of such delivery to review such statement for the purposes of confirming that such statement accurately reflects the prior resolutions of all matters either by mutual agreement of the Parties or by the Expert, as applicable.

(iii) Effective upon the end of the Review Period (if a timely Dispute Notice is not delivered), or upon the resolution of all matters set forth in the Dispute Notice either by mutual agreement of the Parties or by the Expert (any payment made pursuant to this Section 6.8(g)(iii) (the "Adjustment Payment")):

[REDACTED]

[REDACTED]

[REDACTED]

(iv) For purposes of this Agreement: (1) the "Adjustment Amount" shall mean an amount (which may be positive or negative) equal to the sum of (A) the difference of the Hypothetical Tax Liability reflected in the Valuation Date Statement minus the Hypothetical Tax Liability reflected in the Final Statement, plus (B) the product of (I) the difference of the Fund Asset Market Value reflected in the Final

Statement, minus the Fund Asset Market Value reflected in the Valuation Date Statement, multiplied by (II) the applicable tax rate (i.e., 20%).

(h) Seller shall not be required to cause the liquidation of any assets of the Qualified Decommissioning Fund to cash.

(i) During the Interim Period, ENVY shall not otherwise amend the Decommissioning Trust Agreement except as consented to by Purchaser, in its reasonable discretion, or except as required by Law, the NRC, VPSB or any other applicable Governmental Authority. Notwithstanding the generality of the foregoing, to the extent ENVY should desire to amend the Decommissioning Trust Agreement, it shall consult with Purchaser and Purchaser shall have the right to participate in all discussions and negotiations related thereto. Each of the Parties shall keep the other Parties apprised of the status of and developments relating to any amendments to the Decommissioning Trust Agreement as well as all communications with Third Parties relating thereto, including Governmental Authorities.

(j) During the Interim Period, ENVY shall have the right to make any withdrawal from the Qualified Decommissioning Fund determined by ENVY to be permitted under all applicable NRC rules and regulations, section 468A of the Code and Treas. Reg. sections 1.468A-1 through 1.468A-9.

(k) Purchaser acknowledges and agrees that (i) ENVY may make any withdrawal permitted by Section 6.8(j) regardless if such withdrawal results in, or is a contributing factor to, the closing condition in Section 8.2(f) not being satisfied and (ii) the amount of funds in the Qualified Decommissioning Fund is subject to market and investment risk and that in the event that all of the conditions to Closing, other than Section 8.2(f), have been satisfied or waived by the Party entitled to the benefit thereof, Purchaser's sole remedy is to not consummate the Closing.

(l) Notwithstanding anything to the contrary in this Agreement, in no event shall Seller or ENVY be required or obligated to make any contributions (in cash or otherwise) to the Qualified Decommissioning Fund except as provided in Section 6.9.

Section 6.9 Site Restoration Trust Agreement; Site Restoration Fund.

(a) Prior to the Closing, Seller shall contribute to the Site Restoration Fund all remaining amounts due pursuant to paragraph 10 of the Settlement Agreement.

(b) Subject to Section 6.9(c) (including the Ruling Amount approved by the IRS in the Schedule of Ruling Amounts contemplated in Section 6.6(b) (or the Adjusted Ruling Amount), and the receipt of the Conversion Approvals), at or prior to the Closing (but only after Seller has taken the actions contemplated by Section 6.9(a)), Seller shall cause to be contributed to a designated subaccount in the Qualified Decommissioning Fund all of the assets of the Site Restoration Fund (the "SRF Contribution"). In connection therewith, to the extent that the Ruling Amount (or the Adjusted Ruling Amount) is greater than the aggregate asset value of the Site Restoration Fund, Seller shall cause all of the assets in the Site Restoration Fund to be converted to cash through the actual liquidation of such assets (such liquidation to be

consummated based upon market factors and other considerations determined in Seller's sole discretion) and consummate the SRF Contribution by contributing the net cash proceeds of liquidation to the designated subaccount (after deducting any amounts to satisfy any Income Tax incurred in connection with such liquidation). The SRF Contribution shall otherwise be limited to the Ruling Amount (or the Adjusted Ruling Amount). In the event Conversion Approvals are received and the other provisions of Section 6.9(c) are satisfied, ENVY shall amend the Decommissioning Trust Agreement to provide for the transactions contemplated by this Section 6.9(b) and Section 6.9(c)(ii).

(c) After the date hereof and pursuant to Section 6.4, Seller, Purchaser and ENVY shall use commercially reasonable efforts to obtain the approvals, orders, consents or other required actions of the NRC, the VPSB, and any other required Governmental Authority necessary (i) to consummate the transactions contemplated by Section 6.9(b) and (ii) to have the assets to be held in the designated subaccount not subject to the jurisdiction of the NRC (such approvals, orders, consents or other required actions, the "Conversion Approvals"); provided, however, that in no event (x) shall Seller be required to cause the actions contemplated by Section 6.9(b) if the Conversion Approvals are not received prior to receipt of all other Required Regulatory Approvals, or (y) shall Seller be required to cause the actions contemplated by Section 6.9(b) if such actions would, or would reasonably be expected to cause the Qualified Decommissioning Fund to no longer satisfy the requirements of section 486A of the Code.

(d) Except as may be required to implement the provisions of Section 6.9(b) and Section 6.9(c), during the Interim Period, ENVY shall not otherwise amend the Site Restoration Trust Agreement except as consented to by Purchaser, which consent will not be unreasonably withheld, conditioned or delayed, or except as required by Law, the NRC, VPSB or any other applicable Governmental Authority. Notwithstanding the generality of the foregoing, to the extent ENVY should desire to amend the Site Restoration Trust Agreement, it shall consult with Purchaser and Purchaser shall have the right to participate in all discussions and negotiations related thereto. Each of the Parties shall keep the other Parties apprised of the status of and developments relating to any amendments to the Site Restoration Trust Agreement as well as all communications with Third Parties relating thereto, including Governmental Authorities.

Section 6.10 Expenses. Except to the extent specifically provided in this Agreement, including Section 6.4(k), Section 6.23(b), and Section 7.3, whether or not the Contemplated Transactions are consummated, all costs and expenses incurred in connection with this Agreement and the Contemplated Transactions, including the cost of legal, technical and financial consultants, shall be borne by the Party incurring such costs and expenses; it being understood and agreed that any such costs and expenses of Seller and, prior to the Closing, ENVY in connection with this Agreement and the Contemplated Transactions shall be borne by Seller and not ENVY.

Section 6.11 Termination of Affiliate Agreements; Modification of Certain Agreements; Assignment; Financial Obligations; Multi-Party Contracts.

(a) Effective immediately prior to the Closing, all agreements between ENVY and its Affiliates (other than those agreements involving a Third Party or any agreement that is a Transaction Document), including those set forth in Section 6.11(a) of the Seller Disclosure

Schedule (“Affiliate Agreements”), shall terminate with respect to ENVY without any further action or liability on the part of ENVY or the Parties thereto. Each party to such Affiliate Agreements shall execute and deliver at Closing a release effective as of the Closing with respect to all Liabilities under each such Affiliate Agreement.

(b) Prior to the Closing, all intercompany (between Seller or any of its Affiliates (other than ENVY) on one hand, and ENVY, on the other hand) payables and all intercompany receivables shall be eliminated and shall be zero as of the Closing Date.

(c) At or prior to the Closing, and except for the Entergy Parent Guarantee, Seller shall, and Purchaser shall use reasonable efforts to cooperate with Seller to, with respect to all guaranties, financial assurances and performance assurances provided by Affiliates of Entergy and in effect at the Closing for the benefit of ENVY or the Facilities as set forth in Section 6.11(c) of the Seller Disclosure Schedule (the “Entergy Affiliate Guarantees”), obtain a full and unconditional release, novation, termination, return or discharge of all of the obligations of Seller and its Affiliates (other than ENVY) under the Entergy Affiliate Guarantees, in a form reasonably satisfactory to Seller; provided that in connection with the foregoing Seller and its Affiliates shall not be required to pay any consideration or make any post-Closing commitments or obligations. In connection with the VPSB Petitions, any Entergy Affiliate Guarantees in effect at the Closing, including the parent guarantee for the Site Restoration Trust, shall be released, novated, terminated, returned or discharged, so that Purchaser or some other acceptable party is substituted in place of Seller and its Affiliates. Purchaser acknowledges that the Entergy Affiliate Guarantees may be amended or otherwise modified by Seller during the Interim Period and that additional Entergy Affiliate Guarantees may be provided by Affiliates of ENVY in connection with the ownership or operation of ENVY or the Facilities and that Seller may supplement Section 6.11(c) of the Seller Disclosure Schedule from time to time prior to the Closing to reflect the same.

(d) [Intentionally Omitted].

(e) At or prior to the Closing, Purchaser shall obtain a release effective as of the Closing of Entergy and its Affiliates (other than ENVY), with respect to all obligations arising under the ENVY Agreements, NRC License, and settlement agreements, MOUs and similar agreements with Governmental Authorities set forth in Section 6.11(e) of the Seller Disclosure Schedule.

(f) Section 6.11(f) of the Seller Disclosure Schedule sets forth the ENVY Agreements to which ENVY, an Affiliate of ENVY and a Third Party are each a party (such contracts, the “Multi-Party Contracts”). Prior to the Closing and until such time as the following amendments are obtained, Seller shall, and shall cause its Affiliates to, use commercially reasonable efforts to take such actions as may be reasonably necessary to amend the Multi-Party Contracts on Section 6.11(f) of the Seller Disclosure Schedule denoted with an asterisk (*) (the “Specified Multi-Party Contracts”) to remove ENVY as a party thereto, and to sever, modify and assign to ENVY effective (or retroactive) upon the Closing the rights and obligations of ENVY under such Specified Multi-Party Contract. In the event the counterparties to any Specified Multi-Party Contract do not consent or agree to such amendment, severance, modification and assignment or termination at or prior to the Closing, from all times after the Closing (i) each of

ENVY and the Seller Affiliates that are a party to such Specified Multi-Party Contract shall continue to perform and discharge their respective obligations under such Specified Multi-Party Contract and (ii)(A) without the prior consent of Seller (such consent not to be unreasonably withheld, delayed or conditioned), ENVY shall take no action (or fail to take any action) under, or in connection with, such Specified Multi-Party Contract if such action (or failure to take any action) would reasonably be expected to result in any costs, expenses, other Liability to, or additional obligation of, the Seller Affiliates that are a party to such Specified Multi-Party Contract and (B) without the prior consent of Purchaser (such consent not to be unreasonably withheld, delayed or conditioned), the Seller Affiliates shall take no action (or fail to take any action) under, or in connection with, such Specified Multi-Party Contract if such action (or failure to take any action) would reasonably be expected to result in any costs, expenses, other Liability to, or additional obligation of, ENVY or any of its Affiliates under such Specified Multi-Party Contract that would result in an ENVY Material Adverse Effect. With respect to any Multi-Party Contract that is not a Specified Multi-Party Contract, prior to the Closing Seller shall, and shall cause its Affiliates to, use commercially reasonable efforts to take such actions as may be reasonably necessary to amend any such Multi-Party Contract to remove ENVY as a party thereto effective as of the Closing (or, at the option of Seller, effective upon the completion or delivery of any goods or services provided under such Multi-Party Contract that was contracted or requested prior to the Closing pursuant to such Multi-Party Contract for the benefit of ENVY); provided, however, that in the event that the counter-parties to any such Multi-Party Contract do not consent or agree to remove ENVY as a party thereto prior to the Closing, (x) from and after the Closing, or the completion or delivery of any such goods or services, as applicable,) ENVY shall not be entitled to any further benefit under such Multi-Party Contract (other than to enforce any rights of ENVY arising under such Multi-Party Contract for events, facts, or circumstances occurring prior to the Closing or the completion or delivery of such goods or services), and (y) ENVY shall continue to perform and discharge its obligations under such Multi-Party Contract until such obligations are fulfilled. Purchaser shall, and shall cause its Affiliates to, cooperate with Seller with respect to obtaining any of amendments contemplated by this Section 6.11(f). For the avoidance of doubt, the proviso in Section 6.4(a) shall apply to Seller and its Affiliates obligations under this Section 6.11(f).

Section 6.12 Indemnification of Directors and Officers.

(a) Indemnification. Subject to Section 6.12(b), from and after the Closing Date, Purchaser shall cause ENVY, to the fullest extent permitted under applicable Law, to indemnify and hold harmless each present and former employee, agent, director or officer of ENVY (each, together with such person's heirs, executors or administrators, an "Indemnified Person" and collectively, the "Indemnified Persons") against any costs or expenses (including advancing reasonable attorneys' fees and expenses in advance of the final disposition of any claim, suit, proceeding or investigation to each Indemnified Person to the fullest extent permitted by Law), judgments, fines, losses, claims, damages, liabilities and amounts paid in settlement in connection with any actual or threatened claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative (an "Action"), arising out of, relating to or in connection with any action or omission by such Indemnified Person in his or her capacity as an employee, agent, director or officer occurring or alleged to have occurred on or before the Closing Date (including acts or omissions in connection with such person's service as an officer, director or other fiduciary in any entity if such service was at the request or for the benefit of

ENVY), in each case, to the extent provided in ENVY's Organizational Documents or the indemnification agreements listed on Section 6.12(a) of the Seller Disclosure Schedule.

(b) Survival of Indemnification. To the fullest extent not prohibited by Law, from and after the Closing Date, all rights to indemnification now existing in favor of the Indemnified Persons with respect to their activities as such on or prior to the Closing Date, as provided in ENVY's Organizational Documents or such indemnification agreements in effect on the date of such activities or otherwise in effect on the date hereof, shall survive the Closing and shall continue in full force and effect for a period of six (6) years from the Closing Date; provided that, in the event any claim or claims are asserted or made within such survival period, all such rights to indemnification in respect of any claim or claims shall continue until final disposition of such claim or claims to the extent provided for in ENVY's Organizational Documents or such indemnification agreements.

(c) Successors. In the event that, after the Closing Date, ENVY or Purchaser or any of their respective successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or a substantial portion of its properties and assets to any Person, then, and in either such case, proper provisions shall be made so that the successors and assigns of Purchaser shall assume the obligations set forth in this Section 6.12.

Section 6.13 Change of Name; Use of Names.

(a) Within thirty (30) days after the Closing Date, Purchaser shall cause ENVY to change its name to remove the word "Entergy" and any other reference or indicia associated with Entergy and any confusingly similar variations, derivations or abbreviations of the foregoing.

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

Section 6.14 Transfer of Excluded Assets.

(a) Purchaser acknowledges and agrees that from and after the Closing, neither Purchaser nor ENVY shall have any right, title or interest in the assets listed in Section 6.14(a) of the Seller Disclosure Schedule (the "Excluded Assets"). At or prior to the Closing, ENVY shall cause any Excluded Assets owned, held or used by ENVY to be conveyed, assigned or otherwise transferred as directed by Seller.

(b) Without limiting the generality of Section 6.14(a), Seller shall have the right to sell, dispose or otherwise transfer the Excluded Real Property and related assets listed in Section 6.14(a) of the Seller Disclosure Schedule without the consent of Purchaser and without any adjustment to the Purchase Price.

Section 6.15 Supplement to Disclosure Schedules.

(a) Seller shall have the right, from time to time prior to the Closing, by written notice to Purchaser, to supplement, modify or amend the Schedules, with respect to any fact, circumstance, development, event or occurrence hereafter arising or discovered which if existing or known on or prior to the date hereof would have been required to be set forth or described in such Seller Disclosure Schedule or Purchaser Disclosure Schedule, as the case may be (each, a “Schedule Update”); provided, however, that Seller shall deliver to Purchaser at least twenty (20) Business Days prior to the then expected Closing Date a Schedule Update, reflecting any such fact, circumstance, development, event or occurrence, arising or discovered prior to such date, and from thereafter until the Closing, shall promptly provide any additional Schedule Update upon discovering any such fact, circumstance, development, event or occurrence. Subject to the rights of Purchaser under this Section 6.15(a), such Schedule Update shall be deemed to be automatically incorporated into the Schedules and shall be deemed to cure any breach of the applicable representation, warranty, covenant or agreement (including for purposes of indemnification). For the avoidance of doubt, any Schedule Update that reflects any fact, circumstance, development, event or occurrence resulting from any actions permitted by or taken in accordance with Section 6.1 shall not be deemed to be a breach of this agreement. Without limiting the generality of the foregoing, to the extent any Schedule Update creates, either individually or in the aggregate, a Seller Material Adverse Effect or an ENVY Material Adverse Effect, as the case may be, or if such Schedule Update discloses a fact, circumstance, development, event or occurrence, the existence of which, if not included in such Schedule Update, would have otherwise permitted Purchaser to terminate this Agreement pursuant to Section 10.1(e) (with or without giving effect to any cure period contained in Section 10.1(e)) (each, an “Adverse Development”):

(i) Seller shall cause the President of Entergy Wholesale Commodities and Purchaser shall cause the President of Parent to negotiate in good faith a mutually acceptable solution or compromise in respect of the Adverse Development within thirty (30) days following Purchaser’s receipt of the Schedule Update, subject to extension as mutually agreed to between the Parties, and to the extent the Parties are thereafter unable to find a resolution, Purchaser shall either (i) terminate this Agreement in accordance with Section 10.1(g)(i) or (ii) proceed with taking the actions required under this Agreement to consummate the Closing; or

(ii) Purchaser shall provide Seller with written notice instructing Seller to cure such Adverse Development and Seller shall thereafter have sixty (60) days to so cure, subject to extension as mutually agreed to between the Parties, and, may, as reasonably required, discuss the required undertakings with the President of Parent; provided, however, that if Seller fails to cure within such period (as extended, if applicable), Purchaser shall have the right to terminate this Agreement in accordance with Section 10.1(g)(ii).

(b) No later than one hundred twenty (120) days prior to the expected Closing Date, Purchaser shall have the right to reasonably request in writing that any Multi-Party Contract be designated on Section 6.11(f) of the Seller Disclosure Schedule as a Specified Multi-Party Contract; provided, however, that no such Multi-Party Contract may be designated as a

Specified Multi-Party Contract if such Multi-Party Contract has expired by its terms. Subject to the foregoing, upon such reasonable request in writing, Seller shall update Section 6.11(f) to designate such Multi-Party Contract as a Specified Multi-Party Contract.

Section 6.16 Software Matters; Books and Records.

(a) From and after the Closing, ENVY and its Affiliates shall have no right to use, and shall remove, Fleet-wide Software, Third-party Software licensed through agreements that, by their terms, do not allow Purchaser to use it following the Closing, and Service Marks. From and after the Closing, Purchaser shall obtain, or shall have obtained, at its sole cost and expense, any and all replacement Software, systems and Intellectual Property. Further, if Seller is unable to locate the Third-party Software licenses, then Purchaser shall have no right to use, and shall remove, such applicable Third-party Software.

(b) At or prior to the Closing, Seller shall cause ENOI to provide to ENVY, to the extent not already in ENVY's possession, such books and records of VYNPS for the period prior to the Closing as are necessary for ENVY's or NDOC's compliance after the Closing with its obligations under the NRC License or other NRC requirements, Environmental Permits, or for completion of the Decommissioning, including administration of the Decommissioning Trust or the Site Restoration Fund and prosecution of any Subsequent DOE Claim (such books and records, "Regulatory Books and Records"). From and after the Closing, to the extent Purchaser identifies any books and records constituting Regulatory Books and Records maintained by ENOI that are not in ENVY's possession, at the reasonable request of Purchaser, Seller shall cause ENOI to take commercially reasonable efforts to provide to ENVY or NDOC such Regulatory Books and Records (at Purchaser's sole cost and expense).

(c) From and after the Closing and subject to Section 12.3, to the extent not prohibited by applicable Law or Entergy's privacy policies (as may be amended or modified from time to time post-Closing), Seller shall permit ENVY (at ENVY's sole cost and expense), during regular business hours and upon reasonable advance notice to Seller, through their Representatives, the right to examine and make copies of books and records of VYNPS, not constituting Regulatory Books and Records, in the possession of ENOI or Seller, reasonably necessary in connection with the ownership of the Membership Interests or VYNPS, concerning the ownership and operation of VYNPS prior to the Closing (other than in connection with a dispute between Seller and Purchaser); provided that (i) any of Seller's or ENOI's books and records or other information that is subject to an attorney-client or other legal privilege or obligation of confidentiality or non-disclosure shall not be made so accessible (provided that in any such event Seller shall notify Purchaser in reasonable detail of the circumstances giving rise to any such privilege or obligation and use commercially reasonable efforts to seek to permit disclosure of such information, to the extent possible, in a manner consistent with such privilege or obligation); and (ii) Seller and ENOI shall not be required to provide access to any financial or tax information of Seller or ENOI or any of their Affiliates (including any such information that forms a part of the general ledger of Entergy or any of its Affiliates); provided, further, that any access to any books and records will not interfere with the normal operation of Seller or any of its Affiliates. Upon the request of Seller, ENVY and its Representatives shall enter into a customary confidentiality agreement (in a form reasonably acceptable to Seller) in connection with the foregoing access.

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

(e) From and after the Closing, Seller and its Affiliates shall be entitled to retain copies (at Seller's sole cost and expense) of all books and records relating to its ownership or operation of ENVY and the Facilities; provided, however, that nothing in this Section 6.16 shall require Seller or its Affiliates to retain or preserve any books and records related to the Membership Interests or the ownership or operation of VYNPS after the Closing. Seller and its Affiliates shall keep all such books and records confidential except to the extent, in the opinion of counsel, disclosure is required by Law or requested by legal or judicial process.

Section 6.17 Insurance Policies.

(a) Effective at the Closing, all Insurance Policies of ENVY shall terminate with respect to ENVY (other than the American Nuclear Insurers policies listed on Section 4.12 of the Seller Disclosure Schedule, but subject to Purchaser obtaining prior to the Closing an endorsement relieving ENOI from any pre-Closing and post-Closing liabilities under such policies effective as of the Closing) without any further action or liability on the part of the Parties thereto and ENVY shall be removed as a named insured on all insurance policies of Entergy and its Affiliates.

(b) From and after the Closing, the Purchaser Parties shall cause ENVY or its Affiliates to have and maintain in effect policies of liability and property insurance with respect to the ownership, operation and maintenance of the Facilities which shall afford protection against the insurable hazards and risks with respect to which nuclear facilities of similar size and type to the Facilities customarily maintain insurance, and which meets NRC requirements and any other applicable Law. Such coverage shall include nuclear liability insurance from

American Nuclear Insurers in such form and in such amount as will meet the financial protection requirements of the Atomic Energy Act, and an agreement of indemnification as contemplated by the Price-Anderson Act. In the event that the nuclear liability protection system contemplated by the Price-Anderson Act is repealed or changed, the Purchaser Parties shall cause ENVY or its Affiliates to have and maintain in effect, to the extent commercially available on reasonable terms, alternate protection against nuclear liability.

Section 6.18 NRC Commitments.

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

(b) From and after the Closing, Purchaser shall cause ENVY to conduct licensing activities at VYNPS in accordance with the current licensing basis of the Facilities, including the NRC License, applicable NRC regulations and orders and all written regulatory commitments to the NRC pertaining to VYNPS, and with applicable Nuclear Laws.

Section 6.19 CPG Responsibilities; VPSB Orders.

(a) From and after the Closing, ENVY shall assume all responsibilities under the CPG, including authority to own and operate VYNPS for purposes of Decommissioning the Facilities.

(b) From and after the Closing, Purchaser shall cause ENVY and NDOC to comply with the terms of all orders issued by the VPSB applicable to ENVY.

Section 6.20 Decommissioning.

(a) Prior to the Closing, Seller shall take, or cause ENVY to take, all reasonable efforts at its sole cost and expense, to complete the transfer of Spent Nuclear Fuel to the ISFSI by December 31, 2018; provided, however, that if the Holtec NRC Consent is not obtained by February 10, 2018, the Parties shall negotiate in good faith to determine a revised timetable for the transfer of the Spent Nuclear Fuel to the ISFSI (but in any event which transfer shall occur no later than December 31, 2020), and shall mutually agree to and enter into any amendments to the Agreement or any other Transaction Documents in connection therewith. For the avoidance of doubt, any financing arrangement executed in connection with such revised timetable and related amendments to fund the transfer of the Spent Nuclear Fuel post-Closing shall have terms and conditions acceptable to Entergy Borrower and Entergy in their sole discretion. From and after the Closing, Purchaser shall promptly proceed with decontamination and dismantlement of the Facilities (other than ISFSI). Purchaser further agrees, and agrees to commit to the VPSB and VDPS as part of receiving the Required Regulatory Approvals, that it will cause ENVY or NDOC, as applicable, as promptly as reasonably practicable after the Closing, and in all cases consistent with the Decommissioning Completion Assurance Agreement, to: (i) release all portions of the Site other than the ISFSI pursuant to 10 C.F.R. section 50.83, (ii) dispose of all radioactive waste other than Spent Nuclear Fuel in accordance with all applicable Laws and (iii) complete Site Restoration of all released portions of the Site.

Purchaser further agrees, and agrees to commit to the VPSB and VDPS as part of receiving the Required Regulatory Approvals, that it will cause ENVY or NDOC, as applicable, to, as promptly as reasonably practicable after the Department of Energy completes its acceptance of the Spent Nuclear Fuel, (i) complete the Decommissioning with respect to the ISFSI and (ii) terminate the NRC License.

(b) Following the Closing, Purchaser shall, and shall commit to the VPSB and VDPS as part of receiving the Required Regulatory Approvals, comply with the terms and conditions of the settlement agreements, MOUs and similar agreements with Governmental Authorities.

(c) ENVY shall (and Purchaser shall cause ENVY or NDOC, as applicable, to) complete at its sole cost and expense all Decommissioning activities in accordance with all Laws, including applicable requirements of the Atomic Energy Act, the NRC's rules, regulations, orders and pronouncements thereunder, and the requirements of the Environmental Protection Agency and VPSB, VDOH, VANR and VDPS, as applicable, except that, whether or not permitted by any Law, entombment (or ENTOMB) of structures, components and equipment on the Site shall not be an acceptable form of Decommissioning.

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

Section 6.21 MOUs.

(a) Subject to the terms and conditions of Section 6.4, if prior to the Closing ENVY shall enter into a settlement agreement with the State of Vermont relating to the site restoration standards applicable to VYNPS, such agreement shall be in a form reasonably acceptable to Seller and Purchaser.

(b) From and after the Closing, Purchaser hereby agrees, and agrees to commit to the VPSB and VDPS as part of receiving the Required Regulatory Approvals, that it will comply, and cause ENVY and NDOC to comply, with the terms of all settlement agreements, MOUs and similar agreements with the State of Vermont (or any political subdivision thereof), including the Settlement Agreement; provided, however, that immediately prior to the Closing, Entergy will pre-pay all remaining amounts due to the State of Vermont to promote economic development in Wyndham County, Vermont under paragraph 17 of the Settlement Agreement.

Section 6.22 Department of Energy Claims.

(a) From and after the Closing, ENVY shall retain all of its rights and obligations under the Standard Spent Fuel Disposal Contract, including claims against the United States or the Department of Energy, subject to the provisions of this Section 6.22.

[REDACTED]

(c) From and after the Closing, when and if ENVY recovers any awards or damages in connection with the Third Round DOE Claim, including awards of costs, ENVY shall, and Purchaser shall cause ENVY to, hold in trust all such amounts and pay, in immediately available funds, without deduction or offset, any amounts due to Seller, in each case, as provided in the Decommissioning Completion Assurance Agreement. Except as provided for in the VYNPS ISFSI Note, Purchaser and ENVY shall not assign, transfer, or otherwise permit any Encumbrance to exist with respect to the Third Round DOE Claim or the right to receive proceeds of any awards or damages in connection therewith. The Parties acknowledge and agree that the rights of Seller under this Section 6.22, including the right to proceeds of any awards or damages, are not an assignment of the Third Round DOE Claim to Seller but are a post-Closing payment obligation of Purchaser and ENVY in consideration of the Contemplated Transactions.

[REDACTED]

(d) From and after the Closing, (i) ENVY will retain ownership and title to all Spent Nuclear Fuel and all rights and obligations under the Standard Spent Fuel Disposal Contract and (ii) subject to paragraph 11 of the Settlement Agreement, Purchaser and ENVY shall bear the economic risk and benefit of any Subsequent DOE Claim, [REDACTED]

[REDACTED]

[REDACTED]

From and after the Closing, Purchaser and ENVY shall not (i) permit any spent nuclear fuel not generated by VYNPS to be transported to or stored at VYNPS for any period of time or (ii) assign any of their rights or obligations under the Standard Spent Fuel Disposal Contract.

(e) [REDACTED]

(f) From and after the Closing, in the event that Purchaser or ENVY or any of its successors or permitted assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving entity of such consolidation or merger or (ii) transfers or conveys the Facilities to any Person, then, and in each such case, Purchaser shall cause proper provision to be made so that the successors and assigns of ENVY or the Facilities, as applicable, shall expressly assume the obligations of Purchaser and ENVY set forth in this Section 6.22.

Section 6.23 Refinancing of ENVY Credit Facility; VYNPS ISFSI Note.

[REDACTED]

(b) (i) At or prior to the Closing, an Affiliate of Seller (other than ENVY) (“Entergy Borrower”), at the option of Seller, shall (A) enter into one or more new credit facilities or (B) assume by assignment, assumption and novation all of the rights and obligations of ENVY under the Existing ENVY Credit Facility (including by amending and restating the Existing ENVY Credit Facility to provide for such assignment, assumption and novation), in each case, providing for a maximum borrowing amount equal to the amount of principal (plus any unaccrued interest) outstanding under the Existing ENVY Credit Facility as of the Closing (such amount, the “Closing Debt Amount”), with terms and conditions acceptable to Entergy Borrower and Entergy in their sole discretion (such facility, in either (A) or (B), together with

any future amendments, extensions or refinancing thereof, the “Entergy ISFSI Credit Facility”), (ii) in connection with Section 6.23(b)(i) Entergy shall enter into a parent guarantee of the Entergy ISFSI Credit Facility, or amend the then existing Entergy guarantee, as the case may be, guaranteeing the payment and performance of Entergy Borrower’s obligations under the Entergy ISFSI Credit Facility, with terms and conditions acceptable to Entergy in its sole discretion (the “Entergy Parent Guarantee”), (iii), in the event of Section 6.23(b)(i)(A), at or prior to Closing Entergy Borrower shall draw down an amount equal to the Closing Debt Amount under the Entergy ISFSI Credit Facility, (iv) at the Closing Entergy Borrower and ENVY shall enter into a promissory note, substantially in the form of Exhibit A, together with any changes reasonably necessary to pass through to ENVY any borrowing fees, costs and expenses incurred or to be incurred by Entergy Borrower under the Entergy ISFSI Credit Facility (the “VYNPS ISFSI Note” and, together with the Entergy ISFSI Credit Facility and the Entergy Parent Guarantee, the “Closing Financing”); and (v), in the event of either Section 6.23(b)(i)(A) or Section 6.23(b)(i)(B), ENVY will agree to repay such amounts under the VYNPS ISFSI Note, plus reimburse Entergy Borrower for any lender fees, expenses and costs incurred by Entergy Borrower in connection with the Entergy ISFSI Credit Facility, subject to the terms and conditions of the VYNPS ISFSI Note (it being agreed and understood that any such borrowing fees, costs and expenses incurred at or prior to the Closing in connection with the Entergy ISFSI Credit Facility shall be added to the principal amount of the VYNPS ISFSI Note). In the event of Section 6.23(b)(i)(A), at or prior to the Closing, (x) Entergy Borrower will contribute or cause to be contributed to ENVY an amount in cash equal to the Closing Debt Amount under the Entergy ISFSI Credit Facility and (y) ENVY shall repay all amounts of Debt outstanding as of the Closing under the Existing ENVY Credit Facility Agreement.

(c) Each Purchaser Party shall, and shall cause its applicable Affiliates to, use its reasonable best efforts to (i) cooperate with Seller and its Affiliates in connection with the Closing Financing, (ii) provide any information to Seller or its Affiliates regarding the ownership of ENVY and its Affiliates after the Closing reasonably necessary to effectuate the Closing Financing, and (iii) execute and deliver, as of the Closing, any certificates or documents, as may be reasonably necessary to facilitate the Closing Financing.

(d) Notwithstanding any provision in this Agreement to the contrary, in connection with obtaining the Closing Financing, neither Seller nor its Affiliates shall be obligated to incur any liability, make any payment, or agree to be bound to any limitation on the conduct of Seller’s or any of its Affiliates’ respective businesses or operations other than (i) the Entergy Parent Guarantee and the Entergy ISFSI Credit Facility to be entered into at, and conditioned on, the Closing, and as expressly contemplated by this Section 6.23 or (ii) with respect to ENVY only, any such Liability, payment, or limitation that will be incurred, paid, or be bound at or after the Closing. Without limiting the generality of the foregoing, in no event shall Seller or its Affiliates (including Entergy) be required to provide any guarantee, credit support, or other similar performance of financial assurance in connection with the Closing Financing or otherwise except for the Entergy Parent Guarantee, the Entergy ISFSI Credit Facility and the VYNPS ISFSI Note.

Section 6.24 Decommissioning Completion Assurance. On the Closing Date, the Purchaser Parties, ENVY and Entergy shall enter into an agreement under which Purchaser shall provide assurances relating to the completion of the Decommissioning, substantially in the form

of Exhibit B, as may be amended upon mutual agreement of the parties thereto (the “Decommissioning Completion Assurance Agreement”).

Section 6.25 Employees.

(a) The Purchaser Parties agree to offer, or cause to be offered, employment with ENVY, Purchaser or any of Purchaser’s Affiliates, commencing as of the Closing, to each VYNPS Employee in the positions set forth on Section 6.25(a) of the Seller Disclosure Schedules who (subject to Section 6.25(j)) are employed by Seller, ENOI, ESI or any of their Affiliates immediately prior to the Closing (each a “Target Employee”). All such offers of employment shall be made at least ninety (90) days prior to the anticipated Closing Date.

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

(c) As of the Closing, if and to the extent required by applicable Law, the Purchaser Parties or the Purchaser Party Affiliates (depending on which entity employs the Transferred Employees) shall recognize the union that is a party to each Collective Bargaining Agreement under which any Transferred Employees were covered with Seller as the exclusive collective bargaining representative of such Transferred Employees.

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

(e) As of the Closing or, in the case of any Leave Employee, the applicable Leave Return Date, all Transferred Employees (including their eligible dependents) shall cease

to be eligible to participate in the employee welfare benefit plans (as such term is defined in ERISA) maintained or sponsored by Seller or its Affiliates and shall be eligible to participate in the employee welfare benefit plans that are made available to similarly situated employees of Purchaser or its Affiliates, subject to the eligibility and other terms thereof (the “Replacement Welfare Plans”).

(f) Except to the extent the Purchaser Parties and any such Transferred Employee may otherwise mutually agree, the Purchaser Parties shall pay or cause to be paid to each Transferred Employee whose employment with Purchaser or its Affiliates is involuntarily terminated by the Purchaser Parties without Cause, as determined by the Purchaser Parties, prior to the end of the one year period following the Closing a lump sum cash severance payment equal to the lesser of twenty-six (26) weeks of base pay or two weeks’ base pay per year of combined service with Seller or its Affiliate and Purchaser or its Affiliate (including pre-Closing service), subject to a reasonable release of claims.

(g) The Purchaser Parties (i) shall waive, or cause to be waived, all limitations as to pre-existing condition exclusions and waiting periods with respect to the Transferred Employees (including their eligible dependents) under the Replacement Welfare Plans, other than limitations or waiting periods that were in effect with respect to such Transferred Employees under the equivalent welfare benefit plans maintained by Seller or its Affiliates and to the extent that they were not satisfied as of the Closing Date or the applicable Leave Return Date, as applicable, and (ii) shall, or in the case of any Replacement Welfare Plan that is an insured plan, shall take commercially reasonable efforts to, provide each Transferred Employee with, or cause each Transferred Employee to be provided with, credit for any co-payments, deductibles and co-insurance payments made prior to the Closing Date (or the applicable Leave Return Date, as applicable) during a plan year under a plan of Seller or its Affiliates (as applicable) that has not ended as of the Closing Date (or the applicable Leave Return Date, as applicable), in satisfying any deductible, co-insurance or out-of-pocket limitations or requirements under the Replacement Welfare Plans (on a pro-rata basis in the event of a difference in plan years); provided that if a Transferred Employee does not receive any such credit set forth in this Section 6.25(g)(ii), Purchaser shall, or shall cause one of the Purchaser Parties to, make a cash payment to such Transferred Employee that, after applicable federal, state and local Tax and other applicable withholdings, is equal to the value of the credit not so provided.

(h) The Purchaser Parties shall give, or cause to be given, all Transferred Employees credit for all service with Seller and its Affiliates, including all predecessor employer service, under all employee pension and welfare benefit plans and arrangements and all fringe benefit plans, programs, policies and arrangements maintained at and after the Closing by Purchaser or its Affiliates and made available to the Transferred Employees. Such service credit need be recognized only to the extent that such prior service was recognized under the applicable comparable Benefit Plan immediately prior to the Closing Date, or the applicable Leave Return Date, as applicable. Notwithstanding the foregoing, no service crediting under this Section 6.25(h) shall be required to the extent that it would result in duplication of benefits for the same period of service. Such service credit (whether actual or imputed) shall be recognized solely for purposes of eligibility and vesting under such benefit plans, programs and policies of Purchaser

and its Affiliates; provided, however, that, in the case of any severance and paid-time-off programs, such service credit shall also be recognized for purposes of benefit accrual.

(i) The Purchaser Parties agree to allow, or cause to be allowed, the Transferred Employees to be eligible to commence participation as of the Closing Date (or, if applicable, the applicable Leave Return Date) in a Tax-qualified 401(k) plan sponsored by Purchaser or its Affiliates, subject to the eligibility and other terms thereof. To the extent allowable by Law and by the applicable plan, the Purchaser Parties shall use their reasonable best efforts to cause the trustee of the Tax-qualified 401(k) plan(s) of Purchaser or its Affiliates in which any Transferred Employee becomes a participant (“Purchaser Savings Plan”) to accept as a direct rollover (within the meaning of section 401(a)(31) of the Code) any distribution from any qualified 401(k) plan sponsored by Seller or its Affiliates and as in effect for Transferred Employees immediately prior to the Closing (the “Seller Savings Plan”) to the extent the request of such rollover is initiated by the Transferred Employee and such rollover shall not cause the Purchaser Savings Plan to fail to satisfy the requirements of section 401(a) of the Code, including, if and to the extent permitted by the terms of the Purchaser Savings Plan and the Seller Savings Plan, any rollover in kind of participant loan balances; provided, that such loan balances are not then in default in accordance with their terms; and provided, further, that the Purchaser Parties need not accept, or cause to be accepted, any other type of distribution in kind.

(j) Notwithstanding Section 6.25(a), any offer of employment to any Target Employee who on the Closing Date is not actively at work due to short-term disability, a leave of absence covered by the Family and Medical Leave Act or the Uniformed Services Employment and Reemployment Rights Act, or due to any other leave of absence with return rights protected by Law (each such Target Employee, a “Leave Employee”) (i) shall be contingent on such Target Employee returning to active full-time work on or prior to the later of (A) the one-year anniversary of the Closing Date and (B) the last day on which Seller or its Affiliates would have been required to offer to re-employ such Target Employee pursuant to any applicable Law if the Contemplated Transactions had not occurred and (ii) shall be effective as of the date that such Target Employee returns to active full-time work (such date, with respect to any Target Employee, such Target Employee’s “Leave Return Date”).

(k) Without limiting the generality of Section 12.5, the provisions contained in this Section 6.25 are included for the sole benefit of the applicable Parties and shall not create any right in any other Person, including any VYNPS Employee (or dependent or beneficiary thereof). Nothing contained herein, express or implied, (i) shall be construed to establish, amend or modify any benefit plan, program, agreement or arrangement, (ii) shall alter or limit the ability of Seller or its Affiliates or the Purchaser Parties or their Affiliates to amend, modify or terminate any benefit plan, program, agreement or arrangement or (iii) is intended to confer upon any current or former employee any right to employment or continued employment for any period of time by reason of this Agreement, or any right to a particular term or condition of employment.

(l) At and after the Closing neither ENVY nor any of the Purchaser Parties or any of their respective Affiliates shall have any Liability in respect of any Benefit Plan or Pension Plan.

Section 6.26 WARN Act. Neither Purchaser nor Parent shall, with respect to VYNPS, engage in a “plant closing” or “mass layoff,” as such terms are defined in the WARN Act, within ninety (90) days after the Closing Date, or a “business closing” or “mass layoff,” as defined in the Vermont Notice of Potential Layoffs Act, within ninety (90) days after the Closing Date.

Section 6.27 No Foreign Ownership or Control. Each of Purchaser and Parent agrees to abstain from filing any applications with any Governmental Authority in connection with any proposed merger, acquisition or disposition of assets or similar business combination that could result in foreign ownership, control or domination of Purchaser, Parent or their Affiliates that own or control them before the Closing Date.

ARTICLE 7

TAX MATTERS

Section 7.1 Tax Indemnification. From and after the Closing, Seller shall indemnify and hold harmless the Purchaser Indemnified Parties from and against any and all Losses incurred with respect to or attributable to: (a) all Taxes (or the non-payment thereof) imposed on ENVY, the Qualified Decommissioning Fund or the Site Restoration Fund for all taxable periods (or portions thereof) ending as of the close of business on the day preceding the Closing Date (a “Pre-Closing Tax Period”); (b) all Taxes of any member of an affiliated, consolidated, combined or unitary group of which any Seller Party is or was a member prior to the Closing Date, including pursuant to Treas. Reg. section 1.1502-6 or any analogous or similar state, local or foreign law; (c) Taxes of any Person imposed on ENVY as a transferee or successor, by contract or pursuant to any Law, which Taxes relate to an event, transaction or relationship existing or occurring before the Closing; or (d) any breach of the representations and warranties contained in Section 4.19, Section 4.20 and Section 4.21 (as determined for this purpose without regards to any Seller disclosure of exceptions made to such representations and warranties). The indemnification for Taxes provided in this Section 7.1 shall survive the Closing until the later of the expiration of the applicable statute of limitations or the Final Determination of Tax Liability for the applicable taxable period.

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

Section 7.3 Transfer Taxes. All Transfer Taxes incurred in connection with this Agreement and the Contemplated Transactions shall be borne by Purchaser. Purchaser shall timely file, to the extent required by applicable Law, all necessary Tax Returns and other

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

Section 7.4 Tax Matters.

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

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

ARTICLE 8

CONDITIONS

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

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

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

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

(d) The receipt of a favorable Private Letter Ruling in a form reasonably satisfactory to each of Seller and Purchaser.

(e) The receipt by Seller of a favorable Schedule of Ruling Amounts.

(f) All of the Spent Nuclear Fuel shall have been transferred to the ISFSI; provided, however, that if the Holtec NRC Consent is not obtained by February 10, 2018 and the Parties have agreed to a revised timetable for the transfer of the Spent Nuclear Fuel to the ISFSI pursuant to Section 6.20(a), this Section 8.1(f) shall cease to be a condition to the obligation of the Parties to consummate the Closing.

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

(a) The representations and warranties of Seller (i) set forth in this Agreement (other than Section 3.1 (Organization; Qualification), Section 3.2 (Ownership of Membership Interests), Section 3.3 (Authority) and Section 3.5 (Brokers; Finders)) shall be true and correct as of the Closing Date, except where the failure of the representations and warranties to be so true and correct (without giving effect to any limitation as to "materiality" or "Seller Material Adverse Effect" or any similar qualifier) does not have, and would not have, individually or in the aggregate, a Seller Material Adverse Effect and (ii) set forth in Section 3.1 (Organization; Qualification), Section 3.2 (Ownership of Membership Interests), Section 3.3 (Authority) and Section 3.5 (Brokers; Finders) shall be true and correct in all respects as of the Closing Date, in each case as though made at and as of the Closing Date (or, in each case, if made as of a specified date, as of such date).

(b) The representations and warranties of ENVY (i) set forth in this Agreement (other than Section 4.1 (Organization; Qualification), Section 4.2 (Authority), Section 4.4 (Membership Interests; No Subsidiaries), Section 4.18(b) (NRC License), Section 4.20 (Qualified Decommissioning Fund) and Section 4.21 (Site Restoration Fund)) shall be true and correct as of the Closing Date, except where the failure of the representations and warranties to be so true and correct (without giving effect to any limitation as to "materiality" or "ENVY Material Adverse Effect" or any similar qualifier other than in Section 4.7) does not have, and would not have, individually or in the aggregate, an ENVY Material Adverse Effect and (ii) set forth in Section 4.1 (Organization; Qualification), Section 4.2 (Authority), Section 4.4 (Membership Interests; No Subsidiaries), Section 4.18(b) (NRC License), Section 4.20 (Qualified Decommissioning Fund) and Section 4.21 (Site Restoration Fund) shall be true and

correct in all material respects as of the Closing Date (or, in each case, if made as of a specified date, as of such date).

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

(d) All of the ENVY Consents shall have been obtained, other than those which, if not obtained, would not create, individually or in the aggregate, an ENVY Material Adverse Effect.

(e) Any Vermont Proceedings relating to the use of funds in the Qualified Decommissioning Fund shall have been terminated or withdrawn with prejudice.

(f) The sum of the Hypothetical Fund Value (measured as of the Valuation Date and calculated pursuant to Section 6.8(d)) of the Fund Assets held by the Qualified Decommissioning Fund as of the Closing, plus the amount of any Shortfall Contribution, if any, made at or prior to the Closing pursuant to Section 6.8(e), shall be in an amount no less than the Target Value.

(g) All of the Entergy Affiliate Guarantees shall have been fully and unconditionally released, novated, terminated, returned or discharged, in a form reasonably satisfactory to Seller and Purchaser.

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

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

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

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

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

(d) The Closing Financings shall have been obtained pursuant to, and subject to the conditions of, Section 6.23.

(e) Entergy and its Affiliates shall have been removed from any obligations under the settlement agreements, MOUs and similar agreements with Governmental Authorities, including the Settlement Agreement.

(f) All of the Entergy Affiliate Guarantees shall have been fully and unconditionally released, novated, terminated, returned or discharged, in a form reasonably satisfactory to Seller and Purchaser.

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

ARTICLE 9

SURVIVAL AND INDEMNIFICATION

Section 9.1 Survival.

[REDACTED]

[REDACTED]

[REDACTED]

Section 9.2 Indemnification.

(a) Indemnification by Purchaser. Subject to the other provisions of this Article 9, from and after the Closing, Purchaser shall indemnify, defend and hold harmless the Seller Indemnified Parties from and against any and all Losses suffered, incurred or sustained by any Seller Indemnified Party resulting from, arising out of or due

[REDACTED]

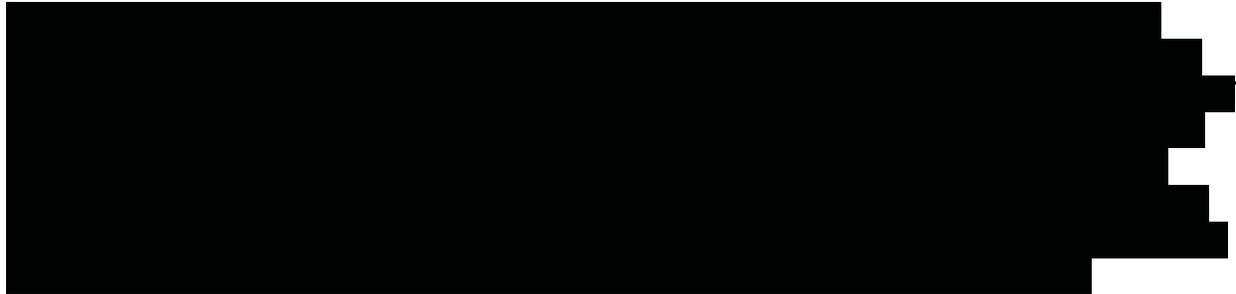
(b) Indemnification by Seller. Subject to the other provisions of this Article 9, from and after the Closing, Seller shall indemnify, defend and hold harmless the Purchaser Indemnified Parties from and against any and all Losses suffered, incurred or sustained by any Purchaser Indemnified Party resulting from, arising out of or due to

[REDACTED]

Section 9.3 Limitations on Indemnification.

(a) No Indemnifying Party shall be required to indemnify, defend or hold harmless any Indemnified Party against, or reimburse any Indemnified Party for, any Losses

[REDACTED]



(c) Seller shall not be liable under Section 9.2(b)(i) with respect to any Losses for the inaccuracy or breach of any representation or warranty of Seller or ENVY contained in this Agreement arising out of or related to matters known to Purchaser or Parent as of or prior to the Closing unless Purchaser shall have notified Seller in writing of the existence of such matters promptly upon such matters becoming known to Parent or Purchaser (and in any event, within the earlier of ten (10) days thereof or prior to the Closing).



(d) Notwithstanding anything to the contrary contained in this Agreement, no amounts shall be payable as a result of any claim in respect of a Loss arising under Section 9.2: (i) unless the Indemnified Party has given the Indemnifying Party a Claim Notice with respect to such claim, setting forth in reasonable detail the specific facts and circumstances pertaining thereto, as soon as practical following the time at which the Indemnified Party discovered, such claim (except to the extent the Indemnifying Party is not prejudiced by any delay in the delivery of such notice) and, in any event, prior to the date on which the applicable representation, warranty, covenant or agreement ceases to survive pursuant to Section 9.1; (ii) to the extent that the Indemnified Party had a reasonable opportunity, but failed to use commercially reasonable efforts to mitigate the Loss, including the failure to use commercially reasonable efforts to recover under a policy of insurance or under a contractual right of set-off or indemnity; (iii) to the extent it arises from or was caused by actions taken or failed to be taken by the Indemnified Party or any of its Affiliates after the Closing; or (iv) to the extent it asserts a claim for consequential, incidental, indirect, special or punitive damages, except, in each case, to the extent such Losses are actually paid to an unaffiliated claimant in respect of a Third Party Claim in compliance with this Agreement. The Indemnified Party shall make a good faith effort to recover any Loss pursuant to any insurance coverage. If the amount of any Loss, at any time subsequent to the making of an indemnity payment in respect thereof, is reduced by recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim,

recovery, settlement or payment by, from or against any other entity, the amount of such reduction, less any costs, expenses or premiums incurred in connection therewith (together with interest thereon from the date of payment thereof to the date of repayment at the Interest Rate) shall promptly be repaid by the Indemnified Party to the Indemnifying Party.

Section 9.4 Defense of Claims.

(a) If any Indemnified Party receives notice of the assertion of any claim or of the commencement of any claim, action, or proceeding made or brought by any Person who is not a Party to this Agreement or any Affiliate of a Party to this Agreement (a “Third Party Claim”), including an information document request, with respect to which indemnification is to be sought from an Indemnifying Party, the Indemnified Party shall promptly deliver a Claim Notice to such Indemnifying Party, but in any event such notice shall not be given later than twenty (20) days after the Indemnified Party’s receipt of notice of such Third Party Claim. The Indemnifying Party will have the right to participate in or, by giving written notice to the Indemnified Party within twenty (20) days after receipt of a Claim Notice, to elect to assume the defense of any Third Party Claim at such Indemnifying Party’s expense and by such Indemnifying Party’s own counsel; provided, however, that the counsel for the Indemnifying Party who shall conduct the defense of such Third Party Claim shall be reasonably satisfactory to the Indemnified Party and, to the extent the Indemnifying Party fails to diligently defend such Third Party Claim or withdraws from such defense, the Indemnified Party may take control of the defense of such claim on the date twenty (20) days after the Indemnifying Party has received written notice from the Indemnified Party that the Indemnified Party has failed to diligently defend such defense and such failure has remained uncured by such twenty (20) day date. The Indemnified Party may participate in such defense at such Indemnified Party’s own expense unless, (i) upon the advice of counsel, there are one or more material legal defenses available to the Indemnified Party that conflict with those available to the Indemnifying Party that necessitates separate co-counsel, (ii) the Indemnified Party delivers notice thereof to the Indemnifying Party (such notice to specify in reasonable detail the basis thereof), and (iii) after delivery of such notice and the good faith consideration thereof by the Indemnifying Party, the Indemnifying Party provides written consent (such consent not to be unreasonably withheld, delayed or conditioned), in which case, such expenses for one separate co-counsel shall be borne by the Indemnifying Party. If an Indemnifying Party elects not to assume the defense of any Third Party Claim, the Indemnified Party shall defend against such Third Party Claim in good faith and in a commercially reasonable manner at the cost and expense of the Indemnifying Party, and the Indemnifying Party shall have the right to participate in such defense at its own expense.

(b) If, within such twenty (20) day period, the Indemnified Party receives written notice from the Indemnifying Party that such Indemnifying Party has elected to assume the defense of such Third Party Claim as provided in Section 9.4(a), the Indemnifying Party will not be liable for any legal expenses subsequently incurred by the Indemnified Party in connection with the defense thereof except as otherwise set forth in this Section 9.4; provided, however, that the Indemnifying Party shall not have the right to assume the defense of any Third Party Claim that (i) seeks any equitable relief that cannot be substantially resolved through the expenditure of money, (ii) relates to a criminal action, (iii) involves claims by a Governmental Authority that would reasonably be expected to adversely affect in a material manner the

businesses, operations, or reputation of any Affiliate of ENVY, or (iv) is likely to exceed the maximum amount for which indemnification may be required to be provided by the Indemnifying Party pursuant to this Article 9.

(c) Without the prior written consent of the Indemnified Party, which consent shall not be unreasonably withheld, conditioned or delayed, the Indemnifying Party shall not enter into any judgment or settlement with respect to any Third Party Claim unless (i) such judgment or settlement is solely for the payment of money and does not impose any injunctive or other equitable relief against the Indemnified Party nor require any admission or acknowledgement of liability or fault of the Indemnified Party or impact the ongoing business or operations of the Indemnified Party or its Affiliates, (ii) the Indemnified Party is not required to make any payment with respect to such judgment or settlement and (iii) the Indemnified Party receives a full and final release from all Liabilities with respect to such Third Party Claim.

(d) Any claim by an Indemnified Party on account of a Loss which does not result from a Third Party Claim (a “Direct Claim”) shall be asserted by promptly delivering a Claim Notice in respect thereof, but in any event such notice shall not be given later than thirty (30) days after the Indemnified Party becomes aware of such Direct Claim, and the Indemnifying Party shall have a period of thirty (30) days within which to respond to such Direct Claim. If the Indemnifying Party does not respond within such thirty (30)-day period, the Indemnifying Party shall be deemed to have accepted such claim. If the Indemnifying Party rejects such claim, the Indemnified Party will be free to seek enforcement of its right to indemnification under this Agreement.

(e) In the event of any claim for indemnity under Section 9.2, the Parties shall in good faith cooperate to resolve such claim in a timely manner and each of Purchaser and Seller agrees to give the other Party and its Representatives reasonable access to such Party’s and its Affiliate’s relevant books, records and employees in connection with the matters for which indemnification is sought to the extent such other Party reasonably deems necessary in connection with its rights and obligations under this Article 9.

Section 9.5 Exclusivity. From and after the Closing, to the extent permitted by Law and except as provided in Section 7.1 or Section 12.7 and for claims based on actual and intentional fraud or willful misconduct, the indemnities set forth in this Article 9 shall be the sole and exclusive remedies of the Parties and their respective Representatives and Affiliates with respect to any inaccuracy in any representation or warranty, misrepresentation, breach of warranty or nonfulfillment or failure to be performed of any covenant or agreement contained in this Agreement. The indemnities set forth in this Article 9 apply only to matters arising out of this Agreement or in the certificates required by Section 8.2(h) and Section 8.3(g). For the avoidance of doubt, any indemnification relating to Taxes shall be governed by Article 7 and not this Article 9.

Section 9.6 Tax Treatment. Any payments under this Article 9 or Section 7.1 shall be treated by the Parties in a manner consistent with the provisions of Section 1.3.

ARTICLE 10

TERMINATION

Section 10.1 Termination.

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

(b) This Agreement may be terminated by Seller or Purchaser, upon written notice at any time prior to the Closing, if the Closing shall have not occurred on or before June 30, 2019 (the "Termination Date"); provided, however, that the right to terminate this Agreement under this Section 10.1(b) shall not be available to any Party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before the Termination Date.

(c) Subject to Section 6.7 and Section 12.8(b), this Agreement may be terminated by Purchaser, upon written notice at any time prior to the Closing, if the Closing conditions set forth in Section 8.1(a) are not capable of being met; provided, however, that the right to terminate this Agreement under this Section 10.1(c) shall not be available to Purchaser to the extent its delay or failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the inability of the Required Regulatory Approvals to be obtained.

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

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

(f) Subject to Section 6.7, this Agreement may be terminated by Seller, by written notice to Purchaser, if there has been a material violation or breach by Purchaser of any applicable representation, warranty, covenant or agreement contained in this Agreement and such violation or breach (i) would result in a failure of a condition set forth in Section 8.3 and (ii) has not been cured within the applicable period set forth in Section 6.7.

(g) This Agreement may be terminated by Purchaser, by written notice to Seller, following the expiration of (i) the negotiation period set forth in Section 6.15(a)(i) or (ii) the cure period set forth in Section 6.15(a)(ii).

Section 10.2 Effect of Termination.

(a) In the event of a termination and abandonment of this Agreement by any Party as provided in Section 10.1, this Agreement shall immediately become void and have no effect, and none of Purchaser, Parent, Seller, ENVY, any of their respective Affiliates or any of the officers, managers or directors of any of them shall have any liability or obligation of any nature whatsoever hereunder or in connection with the Contemplated Transactions, except that Section 6.3(b) (Confidentiality), Section 6.5 (Public Statements; Communications), Section 6.10 (Expenses), this Section 10.2 (Effect of Termination), Article 11 (Definitions), Article 12 (Miscellaneous Provisions), the Confidentiality Agreement and all other obligations of the Parties specifically intended to be performed after the termination of this Agreement shall survive any termination of this Agreement, provided that none of Parent, Purchaser, Seller or ENVY shall be relieved or released from any Liabilities or damages arising out of such Party's intentional breach of any provision of this Agreement or any Transaction Document.

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

Section 10.3 Waiver. At any time prior to the Closing, any Party may (a) extend the time for the performance of any of the obligations or other acts of another Party, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement or (c) waive compliance with any of the covenants or agreements or satisfaction of conditions contained in this Agreement. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party to be bound thereby. The waiver by a Party of a breach of any term or provision of the Agreement shall not be construed as a waiver of any subsequent breach or waiver of any similar term or provision of this Agreement.

ARTICLE 11

DEFINITIONS

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

(1) "Action" has the meaning set forth in Section 6.12(a).

(2) "Adjusted Ruling Amount" means the prorated Ruling Amount for the taxable year in which the Closing occurs as authorized by a Schedule of Ruling Amounts issued to Seller and computed in accordance with Treas. Reg. section 1.468A-6(e)(1), which shall determine the aggregate amount of contributions to the Qualified Decommissioning Fund that Seller is allowed to make before the Closing Date.

(3) "Adjustment Amount" has the meaning set forth in Section 6.8(g)(iv).

- (4) “Adjustment Components” has the meaning set forth in Section 6.8(g)(i).
- (5) “Adjustment Payment” has the meaning set forth in Section 6.8(g)(iii).
- (6) “Adjustment Statement” has the meaning set forth in Section 6.8(g)(i).
- (7) “Adjustment Valuation Report” has the meaning set forth in Section 6.8(g)(i).
- (8) “Adverse Development” has the meaning set forth in Section 6.15(a).
- (9) “Affiliate” has the meaning set forth in Rule 12b-2 of the General Rules and Regulations under the Exchange Act.
- (10) “Affiliate Agreements” has the meaning set forth in Section 6.11(a).
- (11) “Agreement” has the meaning set forth in the preamble.
- (12) “Allocation” has the meaning set forth in Section 1.3(b).
- (13) “Atomic Energy Act” means the Atomic Energy Act of 1954, as amended.
- (14) “Bankruptcy and Equity Exception” has the meaning set forth in Section 3.3.
- (15) “Beneficial Interest” has the meaning set forth in Section 6.6(a).
- (16) “Benefit Plan” has the meaning set forth in Section 4.15(a).
- (17) “Business Day” means any day other than Saturday, Sunday and any day on which banking institutions in the State of New York are authorized by Law or other Governmental Order to close.
- (18) “Byproduct Material” means any radioactive material (except Special Nuclear Material) yielded in, or made radioactive by, exposure to the radiation incident to the process of producing or utilizing Special Nuclear Material.
- (19) “Cap” has the meaning set forth in Section 9.3(b).
- (20) “Cause” means (i) the willful and continuing failure by a Transferred Employee to substantially perform his or her duties (other than such failure resulting from the Transferred Employee’s incapacity due to physical or mental illness); provided that any such failure has not been cured by the Transferred Employee within thirty (30) days after a written demand for substantial performance is delivered to the Transferred Employee by Purchaser, which demand specifically identifies the manner in which the Purchaser believes that the Transferred Employee has not substantially performed; (ii) the willful engaging by the Transferred Employee in conduct which is demonstrably and materially injurious to any Purchaser Party, monetarily or otherwise; (iii) a Transferred Employee’s conviction of or entrance of a plea of guilty or nolo contendere to a felony or other crime which has or may have

a material adverse effect on the Transferred Employee's ability to carry out his or her duties or upon the reputation of any Purchaser Party; or (iv) a material violation by the Transferred Employee of any agreement that the Transferred Employee has with a Purchaser Party or an Affiliate of a Purchaser Party.

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

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

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

(24) "Closing Debt Amount" has the meaning set forth in Section 6.23(b).

(25) "Closing Financing" has the meaning set forth in Section 6.23(b).

(26) "Code" means the Internal Revenue Code of 1986, as amended.

(27) "Collective Bargaining Agreements" means all current, effective, unexpired and written contracts or agreements and successor agreements, as modified or amended, with the collective bargaining representatives of VYNPS Employees that set forth the terms and conditions of the VYNPS Employees' employment including all agreements listed in Section 4.14(a) of the Seller Disclosure Schedule and any successor agreements.

(28) "Communications Act" means the Communications Act of 1934, as amended, or its regulatory successor, as applicable.

(29) "Compensation Continuation Period" has the meaning set forth in Section 6.25(d).

(30) "Confidentiality Agreement" means the Mutual Nondisclosure Agreement, dated as of December 29, 2014, by and among Entergy Enterprises, Inc., ENVY, Entergy Services, Inc., ENOI, Purchaser and Parent.

(31) "Consent" means consent, approval, authorization or waiver of any Person.

(32) "Contemplated Transactions" means the sale of the Membership Interests by Seller to Purchaser, the purchase of the Membership Interests by Purchaser from Seller, the Closing Financing, the transactions described in Section 12.5 of the Seller Disclosure Schedule and the execution, delivery and performance of and compliance with this Agreement, the Transaction Documents and all other agreements to be executed and delivered pursuant to this Agreement.

(33) "Conversion Approvals" has the meaning set forth in Section 6.9(c).

(34) “CPG” has the meaning set forth in Section 6.4(e).

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

(36) “Debt” means, with respect to ENVY, any of the following: (a) any indebtedness for borrowed money in any form, together with any breakage costs, prepayment premiums or penalties becoming due as a result of the Contemplated Transactions, (b) any obligations evidenced by bonds, debentures, notes or other similar instruments, (c) any obligations to pay the deferred purchase price of property or services, except trade accounts payable arising in the ordinary course of business, (d) any obligations as lessee under capitalized leases, (e) any indebtedness created or arising under any conditional sale or other title retention agreement with respect to acquired property, (f) any indebtedness secured by any Encumbrance on any property or asset held by ENVY, (g) any obligations under acceptance credit, letters of credit or similar facilities to the extent drawn or called prior to the Closing, (h) any accrued interest, fees and charges with respect to the foregoing, (i) a guarantee of the obligations of any other Person and (j) any guaranty of any of the foregoing.

(37) “Decommissioning” means the retirement and removal of the Facilities from service and the restoration of the Site, as well as any planning and administrative activities incidental thereto, including: (a) reducing residual radioactivity at the Site to levels meeting the Radiological Release Criteria and any other actions necessary to obtain termination of the NRC License; (b) management and storage of Spent Nuclear Fuel until, and transfer upon, acceptance by the Department of Energy; and (c) Site Restoration.

(38) “Decommissioning Completion Assurance Agreement” has the meaning set forth in Section 6.24.

(39) “Decommissioning Trust” means the nuclear decommissioning trust established by ENVY for VYNPS under the Decommissioning Trust Agreement with the independent fiduciary trustee. The Decommissioning Trust is a validly existing trust under the Laws of the Commonwealth of Pennsylvania, with all requisite authority to conduct its affairs as it now does. The assets of the VYNPS Decommissioning Trust are held entirely in the Qualified Decommissioning Fund.

(40) “Decommissioning Trust Agreement” means the Master Decommissioning Trust Agreement, made as of July 31, 2002, as amended, between ENVY and Mellon Bank, N.A.

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

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

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

- (44) “Direct Claim” has the meaning set forth in Section 9.4(d).
- (45) “Dispute Notice” has the meaning set forth in Section 6.8(g)(ii).
- (46) “Encumbrances” means any mortgages, pledges, liens, security interests, conditional and installment sale agreements, activity and use limitations, conservation easements, deed restrictions, easements, charges and other encumbrances of any kind.
- (47) “Energy Reorganization Act” means the Energy Reorganization Act of 1974, as amended.
- (48) “ENOI” means Entergy Nuclear Operations, Inc., a Delaware corporation, an affiliate of Seller and the operator and co-licensee with ENVY under the NRC License.
- (49) “Entergy” means Entergy Corporation, a Delaware corporation.
- (50) “Entergy Affiliate Guarantees” has the meaning set forth in Section 6.11(c).
- (51) “Entergy Borrower” has the meaning set forth in Section 6.23(b).
- (52) “Entergy ISFSI Credit Facility” has the meaning set forth in Section 6.23(b).
- (53) “Entergy Parent Guarantee” has the meaning set forth in Section 6.23(b).
- (54) “Environmental Claim” means any and all written claims, administrative or judicial actions, suits, orders, liens, notices of violation, notices of responsibility, complaints, requests for information, or other written communication, whether criminal, civil or administrative, asserted against ENVY pursuant to or relating to any applicable Environmental Law by any Governmental Authority occurring or arising during ENVY’s ownership or operation of the Facilities, alleging, asserting or claiming any actual or potential (a) violation of, or Liability under any Environmental Law, (b) violation of any Environmental Permit or (c) Liability for investigatory costs, cleanup costs, removal costs, remedial costs, response costs, natural resource damages, property damage, personal injury, fines, or penalties arising out of, based on, resulting from, or related to the presence, Release or threatened Release of any Hazardous Substances at any location related to VYNPS, including any off-Site location to which Hazardous Substances, or materials containing Hazardous Substances, were sent for handling, storage, treatment or disposal.
- (55) “Environmental Clean-up Site” means any location which is listed or formally proposed for listing on the National Priorities List or on any similar state list of sites requiring investigation or cleanup, or which is the subject of any action, suit, proceeding or investigation under Environmental Law which has been disclosed in writing to Seller.
- (56) “Environmental Laws” means all federal, state and local, civil and criminal Laws, and all principles of common law, regarding pollution or protection of the environment or human health (as it relates to exposure to Hazardous Substances), the

conservation and management of natural resources and wildlife, including Laws relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport, disposal or handling of Hazardous Substances. “Environmental Laws” include the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. sections 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. sections 5101 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. sections 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. sections 1251 et seq.), the Clean Air Act (42 U.S.C. sections 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. sections 2601 et seq.), the Oil Pollution Act (33 U.S.C. sections 2701 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. sections 11001 et seq.), the Occupational Safety and Health Act (29 U.S.C. sections 651 et seq.) as it relates to exposure to Hazardous Substances, and all applicable state Laws analogous to any of the above. Notwithstanding the foregoing, “Environmental Laws” shall not include Nuclear Laws.

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

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

(59) “Environmental Reports” has the meaning set forth in Section 4.13(g).

(60) “ENVY” has the meaning set forth in the preamble.

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

(62) “ENVY Agreements” has the meaning set forth in Section 4.16(a).

(63) “ENVY Consents” means the ENVY Agreement Consents, the Lease Consents and the Environmental Permit Consents.

(64) “ENVY Material Adverse Effect” means any change, effect, event, circumstance, occurrence, fact, condition or development that, taken together with all other changes, effects, events, circumstances, occurrences, facts, conditions and developments, (i) is, or would reasonably be expected to become, materially adverse to the condition (financial or otherwise), assets or liabilities of ENVY or (ii) would reasonably be expected to prevent or materially impair or delay the ability of ENVY to consummate the Contemplated Transactions, in each case, individually or in the aggregate





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

(66) “ERISA Affiliate” means any Person that together with Seller or ENVY would be treated as a single employer under sections 414(b), (c), (m) or (o) of the Code or section 4001(b) of ERISA.

(67) “ESI” means Entergy Services, Inc., a Delaware corporation.

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



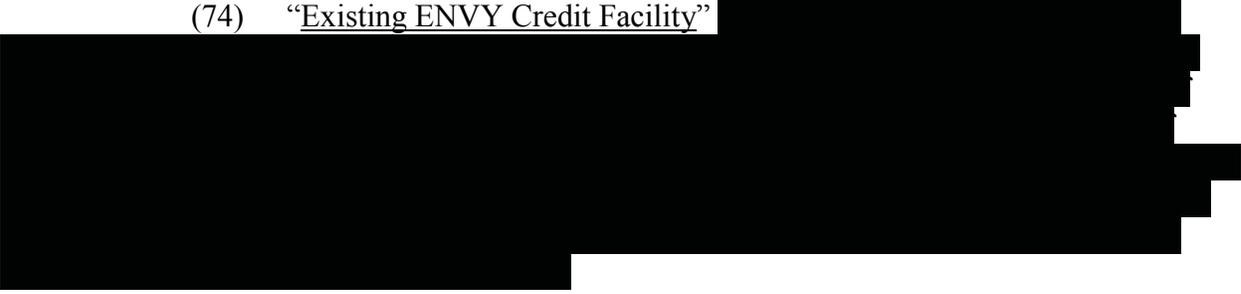
(70) “Excess Amount” has the meaning set forth in Section 6.8(f).

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

(72) “Excluded Assets” has the meaning set forth in Section 6.14(a).

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

(74) “Existing ENVY Credit Facility”



(75) “Expert” has the meaning in Section 6.8(g)(ii).

(76) “Facility” or “Facilities” means the Site, ISFSI, plant, facilities, equipment, supplies and improvements in which ENVY has an ownership interest and which are used at VYNPS.

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

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

(79) “Federal Trade Commission” means the United States Federal Trade Commission or any successor agency thereto.

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

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

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

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

(84) “Final Statement” has the meaning set forth in Section 6.8(g)(ii).

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

(86) “Fleet-wide Software” means Software owned or licensed by ENOI, ESI or their Affiliates, used at or in connection with VYNPS and at one or more other locations, or used by several or all of Entergy’s Affiliates for common purposes (*e.g.*, timekeeping software), that is set forth in Section 11.1(86) of the Seller Disclosure Schedule.

“extremely hazardous substances,” “toxic substances,” “contaminants,” “pollutants,” “toxic pollutants” or words of similar meaning and regulatory effect under any applicable Environmental Law; excluding, however, any Nuclear Material to the extent regulated under any Nuclear Laws.

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

(98) “High Level Waste Repository” means a facility which is designed, constructed and operated by or on behalf of the Department of Energy for the storage and disposal of Spent Nuclear Fuel and other High Level Waste in accordance with the requirements set forth in the Nuclear Waste Policy Act or subsequent legislation.

(99) “Historical Tax Basis” has the meaning set forth in Section 6.8(c).

(100) “Holtec NRC Consent” means the effective date of the NRC rule including Amendments 11 and 12 to the Holtec Certificate of Compliance No. 1014 in 10 CFR 72.214.

(101) “Hypothetical Fund Value” has the meaning set forth in Section 6.8(d).

(102) “Hypothetical Tax Liability” has the meaning set forth in Section 6.8(d).

(103) “Income Tax” means any federal, state, local or foreign Tax (a) based upon, measured by or calculated with respect to net income, profits or receipts (including, capital gains Taxes and minimum Taxes) or (b) based upon, measured by or calculated with respect to multiple bases (including corporate franchise Taxes) if one or more of the bases on which such Tax may be based, measured by or calculated with respect to, is described in clause (a), in each case together with any interest, penalties or additions to such Tax.

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

(105) “Indemnified Person” (and the corresponding term “Indemnified Persons”) has the meaning set forth in Section 6.12(a).

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

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

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

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

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

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

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

(113) “ISFSI” means the Independent Spent Fuel Storage Installation designed and constructed for the interim storage of Spent Nuclear Fuel in casks located or to be located at the Site, including all the components and systems associated with the containers in which the Spent Nuclear Fuel is stored.

(114) “Joint Disclosure Schedule” means the Disclosure Schedule delivered jointly by Seller and Purchaser on the date of this Agreement.

(115) “Knowledge” or words of similar effect means the following: with respect to Seller, the actual knowledge (after reasonable inquiry) of a particular fact or other matter by any of the individuals as set forth in Section 11.1(115) of the Seller Disclosure Schedule; with respect to ENVY, the actual knowledge (after reasonable inquiry) of a particular fact or other matter by any of the individuals as set forth in Section 11.1(115) of the Seller Disclosure Schedule; and with respect to Purchaser or Parent, the actual knowledge (after reasonable inquiry) of a particular fact or other matter by any of the individuals as set forth in Section 11.1(115) of the Purchaser Disclosure Schedule.

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

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

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

(119) “Leave Employee” has the meaning set forth in Section 6.25(j).

(120) “Leave Return Date” has the meaning set forth in Section 6.25(j).

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

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

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

(124) “made available” means that such information or documentation was provided in the Data Room in a folder to which Purchaser or its Representatives had access as of one (1) Business Day prior to the execution of this Agreement, an index of which is attached hereto as Exhibit C.

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

(126) “Membership Interest Assignment” means the Membership Interest Assignment substantially in the form of Exhibit D.

(127) “Membership Interests” means 100% of the issued and outstanding limited liability company interests of ENVY.

(128) “MOUs” means the documents designated as “MOUs” in Section 6.11(e) of the Seller Disclosure Schedule.

(129) “Multi-Party Contracts” has the meaning set forth in Section 6.11(f).

(130) “NDOC” means NorthStar Decommissioning Operating Company, LLC, a Delaware limited liability company.

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

(132) “NRC Application” has the meaning set forth in Section 6.4(c).

(133) “NRC License” means Renewed Facility Operating License No. DPR-28 and any amendments thereto on the basis of which ENVY and ENOI are authorized to own, possess and operate the Facilities and Nuclear Material prior to the Closing Date, and on the

basis of which ENVY and NDOC, under the ownership of Purchaser and subject to the approval contemplated under Section 6.4(c), are authorized to own, possess and operate the Facilities and Nuclear Material on and after the Closing Date.

(134) “Nuclear Fuel” means any Source Material, Special Nuclear Material or Byproduct Material, including any ores, mined or un-mined, uranium concentrates, natural or enriched uranium hexafluoride or any other material in process containing uranium, and any fuel assemblies or parts thereof, any of which are required for the generation of electricity.

(135) “Nuclear Insurance Policies” means the insurance policies designated as “Nuclear” in Section 4.12 of the Seller Disclosure Schedule.

(136) “Nuclear Laws” means all Laws relating to the regulation of nuclear power plants, Source Material, Byproduct Material and Special Nuclear Materials; the regulation of Low Level Waste and High Level Waste; the transportation and storage of Nuclear Materials; the regulation of Safeguards Information; the regulation of Nuclear Fuel; the enrichment of uranium; the disposal and storage of High Level Waste, Low Level Waste and Spent Nuclear Fuel; contracts for and payments into the Nuclear Waste Fund; and, as applicable, the antitrust laws and the Federal Trade Commission Act to specified activities or proposed activities of certain licensees of commercial nuclear reactors, but shall not include Environmental Laws. “Nuclear Laws” include the Atomic Energy Act, the Price-Anderson Act; the Energy Reorganization Act (42 U.S.C. section 5801 et seq.); Convention on the Physical Protection of Nuclear Material Implementation Act of 1982 (Public Law 97-351; 96 Stat. 1663); the Foreign Assistance Act of 1961 (22 U.S.C. section 2429 et seq.) the Nuclear Waste Policy Act (42 U.S.C. section 10101 et seq. as amended); the Low-Level Radioactive Waste Policy Amendments Act of 1985 (42 U.S.C. section 2021d, 471); the Energy Policy Act of 1992 (4 U.S.C. section 13201 et seq.); the Energy Policy Act of 2005; the provisions of 10 CFR section 73.21, and any state or local Law analogous to the foregoing.

(137) “Nuclear Material” means Source Material, Special Nuclear Material, Low Level Waste, Greater than Class C Waste, High Level Waste, Byproduct Material and Spent Nuclear Fuel.

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

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

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

(141) “Organizational Documents” means a Person’s charter, articles of organization, certificate of incorporation, certificate of formation, limited liability company agreement, partnership agreement, by-laws or other similar organizational documents, as applicable.

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

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

(144) “Parent” has the meaning set forth in the preamble.

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

(146) “PBGC” means the Pension Benefit Guaranty Corporation.

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

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

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

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

(151) “Pre-Closing Engagement” has the meaning set forth in Section 12.3(a).



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

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

(155) “Pricing Methodologies” means the methodologies and procedures of the trustee of the Decommissioning Trust set forth on Exhibit E, as the same may be amended or modified by the trustee in accordance with law or in the ordinary course after the date of this Agreement.

(156) “Private Letter Ruling” has the meaning set forth in Section 6.6(a).

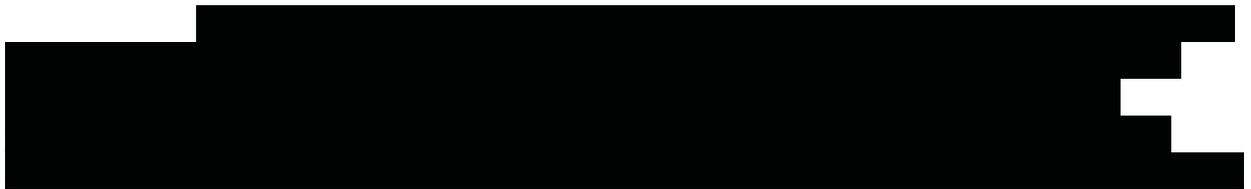
(157) “Public Utility Holding Company Act” means the Public Utility Holding Company Act of 2005, enacted as part of the Energy Policy Act of 2005, Pub. L. No. 109-58, as codified at section 1261 et seq., and the regulations adopted thereunder as amended, modified, supplemented or replaced from time to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

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

(159) “Purchaser” has the meaning set forth in the preamble.

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

(161) “Purchaser Disclosure Schedule” means the Disclosure Schedules delivered by Purchaser to Seller on the date of this Agreement.





(163) “Purchaser Indemnified Parties” means the Purchaser Parties and their Affiliates and each of their respective Representatives.

(164) “Purchaser Material Adverse Effect” means any change, effect, event, circumstance, occurrence, fact, condition or development that, taken together with all other changes, effects, events, circumstances, occurrences, facts, conditions and developments, (i) is, or would reasonably be expected to become, materially adverse to the condition (financial or otherwise), businesses, assets, liabilities or results of operations of Purchaser and, after the Closing, ENVY), taken as a whole or (ii) would reasonably be expected to prevent or materially impair or delay the ability of Purchaser to consummate the Contemplated Transactions, in each case, individually or in the aggregate.

(165) “Purchaser Parties” means Purchaser and Parent.

(166) “Purchaser Savings Plan” has the meaning set forth in Section 6.25(i).

(167) “Qualified Decommissioning Fund” means a fund that meets the requirements of Code section 468A and Treas. Reg. section 1.468A-5 and maintained in accordance with Treas. Reg. sections 1.468A-1 through 1.468A-9, which is authorized by the Decommissioning Trust Agreement to be held within the Decommissioning Trust. The Qualified Decommissioning Fund is construed as a state law trust and is maintained by ENVY with respect to the Facilities prior to the Closing.

(168) “Radiological Release Criteria” means (i) the levels of radioactivity that permit release of the Site for unrestricted release pursuant to 10 C.F.R. section 20.1402 and (ii) any lower levels of radioactivity to which VYNPS must be remediated in accordance with all applicable Laws and agreements with Governmental Authorities.

(169) “Regulatory Books and Records” has the meaning set forth in Section 6.16(b).

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

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

(172) “Remediation” means action of any kind required by any applicable Environmental Law to address a Release or the threat of a Release at the Site or an off-Site

location, including monitoring, investigation, assessment, treatment, cleanup, containment, removal, mitigation, response or restoration work.

(173) “Replacement Welfare Plans” has the meaning set forth in Section 6.25(e).

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

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

(176) “Review Period” has the meaning set forth in Section 6.8(g)(ii).

(177) “Ruling Amount” means, with respect to the taxable year in which the Closing shall occur, the amount of allowable contributions to the Qualified Decommissioning Fund for that taxable year as authorized by a Schedule of Ruling Amounts issued to Seller.

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

(179) “Schedule” means the Seller Disclosure Schedule, the Purchaser Disclosure Schedule or the Joint Disclosure Schedule.

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

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

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

(183) “Schedule Update” has the meaning set forth in Section 6.15(a).

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

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

(186) “Seller” has the meaning set forth in the preamble.

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

(188) “Seller Disclosure Schedule” means the Disclosure Schedules delivered by Seller to Purchaser on the date of this Agreement.

(189) “Seller Indemnified Parties” means Seller and its Affiliates (including ENOI) and each of their respective Representatives.

(190) “Seller Material Adverse Effect” means any change, effect, event, circumstance, occurrence, fact, condition or development that, taken together with all other changes, effects, events, circumstances, occurrences, facts, conditions and developments, would reasonably be expected to prevent or materially impair or delay the ability of Seller to consummate the Contemplated Transactions, in each case, individually or in the aggregate.

(191) “Seller Parties” means ENVY and Seller.

(192) “Seller Savings Plan” has the meaning set forth in Section 6.25(i).

(193) “Service Marks” means the service marks, trademarks, graphics and copyrights that are set forth in Section 11.1(193) of the Seller Disclosure Schedule.

(194) “Settlement Agreement” means the settlement agreement dated as of December 23, 2013 by and among ENVY, ENOI, VDPS, VANR and VDOH.

(195) “Shortfall Amount” has the meaning set forth in Section 6.8(e).

(196) “Shortfall Contribution” has the meaning set forth in Section 6.8(e).

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

(198) “Site Restoration” means the activities that will be performed pursuant to the site restoration standards to be developed pursuant to the Settlement Agreement and in accordance with any other agreement between ENVY and the State of Vermont (or any political subdivisions thereof) memorializing such standards.

(199) “Site Restoration Fund” means the trust established by ENVY for VYNPS under the Site Restoration Trust Agreement with the independent fiduciary trustee.

(200) “Site Restoration Trust Agreement” means the Entergy Nuclear Vermont Yankee, LLC Site Restoration Trust Agreement for Vermont Yankee Nuclear Power Station dated as of April 24, 2014 by ENVY and the Bank of New York Mellon.

(201) “Skadden” has the meaning set forth in Section 12.3(a).

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

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

(204) “Special Nuclear Material” means plutonium, uranium-233, uranium enriched in the isotope-233 or in the isotope-235, and any other material that the NRC determines to be “Special Nuclear Material.” Special Nuclear Material also refers to any material artificially enriched by any of the above-listed materials or isotopes.

(205) “Specified Multi-Party Contracts” has the meaning set forth in Section 6.11(f).

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

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

(208) “SRF Contribution” has the meaning set forth in Section 6.9(b).

(209) “Standard Spent Fuel Disposal Contract” means the Contract for Disposal of Spent Nuclear Fuel and/or High Level Radioactive Waste, No. DE-CR01-83NE44431, dated as of June 10, 1983, entered into between VYNPC and the United States, represented by the Department of Energy, as amended and assigned to ENVY by VYNPS on July 31, 2002.

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

(211) “Subsequent DOE Claims” means any action for damages incurred by ENVY from the Closing Date thereafter against the United States resulting from the Department of Energy’s failure to commence removal, transportation, acceptance or any delay in accepting Spent Nuclear Fuel pursuant to the Standard Spent Fuel Disposal Contract and the Nuclear Waste Policy Act (which may, for the avoidance of doubt, include any action thereto filed by ENVY prior to the Closing); provided, however, that the Subsequent DOE Claims shall not include the Third Round DOE Claim.

(212) “Subsidiary” means, with respect to any Person, any other Person of which at least a majority of the securities or other ownership interests having by their terms

ordinary voting power to elect a majority of the board of directors or other persons performing similar functions is directly or indirectly owned or controlled by such Person and/or by one or more of its Subsidiaries; provided, however, that the Decommissioning Trust (including the Qualified Decommissioning Fund) shall not be deemed ENVY's Subsidiary for the purpose of this Agreement.

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

(214) "Target Employee" has the meaning set forth in Section 6.25(a).

(215) "Target Value" means [REDACTED]; provided, however, that the Target Value as of the Valuation Date and the Closing and for purposes of the Decommissioning Completion Assurance Agreement shall be adjusted as provided in Section 11.1(215) of the Joint Disclosure Schedules.

(216) "Tax" or "Taxes" means all taxes, charges, fees, levies, penalties or other assessments imposed by any federal, state, local, provincial or foreign taxing authority, including Income Tax, gross receipts, excise, real or personal property, sales, use, transfer, customs, duties, franchise, payroll, withholding, social security, receipts, license, stamp, occupation, employment, or any tax based upon, measured by or calculated with respect to the generation of electricity or other taxes, including any interest, penalties or additions attributable thereto, and any payments to any state, local, provincial or foreign taxing authorities in lieu of any such taxes, charges, fees, levies or assessments.

(217) "Tax Contest" has the meaning set forth in Section 7.4(b).

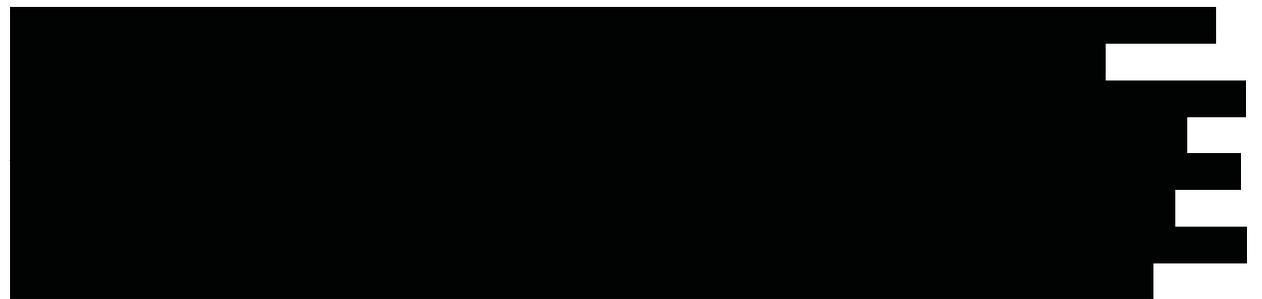
(218) "Tax Return" means any return, report, information return, declaration, claim for refund or other document (including any schedule or related or supporting information) required to be supplied to any Governmental Authority with respect to Taxes, including amendments thereto, including any return filed by the Decommissioning Trust, the Qualified Decommissioning Fund, or the Site Restoration Fund.

(219) "Termination Date" has the meaning set forth in Section 10.1(b).

(220) "Third Party" means any Person other than Purchaser, Parent, Seller, ENVY and their respective Affiliates.

(221) "Third Party Claim" has the meaning set forth in Section 9.4(a).

(222) "Third-party Software" means Software licensed to ENVY from Third Parties and used at or in connection with VYNPS that is set forth in Section 11.1(222) of the Seller Disclosure Schedule.



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

(225) “Transition Services Agreement” means the Transition Services Agreement, substantially in the form of Exhibit F, to be entered into by ENVY and ENOI at the Closing.

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

(227) “Transferred Employee” has the meaning set forth in Section 6.25(b).

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

(229) “Valuation Date” has the meaning set forth in Section 6.9(b).

(230) “Valuation Date Statement” has the meaning set forth in Section 6.8(d).

(231) “Valuation Report” has the meaning set forth in Section 6.8(c).

(232) “VANR” means the Vermont Agency of Natural Resources and any successor agency thereto.

(233) “VDOH” means the Vermont Department of Health and any successor agency thereto.

(234) “VDPS” means the Vermont Department of Public Service and any successor agency thereto.

(235) “Vermont Proceedings” has the meaning set forth in Section 4.17(b).

(236) “VPSB” means the Vermont Public Service Board and any successor agency thereto.

(237) “VPSB Petitions” has the meaning set forth in Section 6.4(e).

(238) “VYNPC” means Vermont Yankee Nuclear Power Corporation, a Vermont corporation.

(239) “VYNPS” has the meaning set forth in the recitals.

(240) “VYNPS Employee” means as of any time (a) an employee of ENVY, ENOI, or ESI or any of their Affiliates employed at VYNPS, the Site or the warehouse located at 210 Riverside Drive, Brattleboro, Vermont and (b) the individuals identified on Section 11.1(240) of the Seller Disclosure Schedule.

(241) “VYNPS ISFSI Note” has the meaning set forth in Section 6.23(b).

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

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

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

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

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

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

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

(f) the term “day” shall mean a calendar day, commencing at 12:00 a.m. (Eastern time). The term “week” shall mean any seven consecutive day period commencing on a Sunday, and the term “month” shall mean a calendar month; provided, however, that when a period measured in months commences on a date other than the first day of a month, the period shall run from the date on which it starts to the corresponding date in the next month and, as appropriate, to succeeding months thereafter. Whenever an event is to be performed or a payment is to be made by a particular date and the date in question falls on a day which is not a Business Day, the event shall be performed, or the payment shall be made, on the next

succeeding Business Day; provided, however, that all calculations shall be made regardless of whether any given day is a Business Day and whether or not any given period ends on a Business Day;

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

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

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

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

ARTICLE 12

MISCELLANEOUS PROVISIONS

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

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

Entergy Nuclear Vermont Investment Company, LLC
c/o Entergy Corporation
639 Loyola Avenue
New Orleans, LA 70113
Attention: General Counsel
Facsimile: (504) 576-4150

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

Skadden, Arps, Slate, Meagher & Flom LLP
1440 New York Avenue, N.W.
Washington, D.C. 20005
Attention: Pankaj K. Sinha, Esq.
J.A. Glaccum, Esq.
Facsimile: (202) 661-8238

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

NorthStar Decommissioning Holdings, LLC
c/o NorthStar Group Holdings, LLC
Seven Penn Plaza

370 7th Avenue, Suite 1803
New York, NY 10001
Attention: General Counsel
Facsimile: (203) 222-0574

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

Morgan, Lewis & Bockius LLP
300 S. Grand Avenue, Twenty-Second Floor
Los Angeles, CA 90071
Attention: Ingrid A. Myers, Esq.
Facsimile: (213) 612-2501

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

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

(a) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH HEREIN, THE MEMBERSHIP INTERESTS ARE SOLD "AS-IS, WHERE-IS," AND SELLER AND ENVY EXPRESSLY DISCLAIM ANY AND ALL OTHER REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, AS TO SELLER, ENVY OR THEIR AFFILIATES, THE MEMBERSHIP INTERESTS OR VYNPS. EACH OF PURCHASER AND PARENT ACKNOWLEDGES AND AGREES THAT THE SELLER PARTIES HAVE NOT MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION REGARDING VYNPS NOT INCLUDED IN THIS AGREEMENT AND THE SCHEDULES. EACH OF PURCHASER AND PARENT FURTHER ACKNOWLEDGES THAT: (A) PURCHASER AND PARENT, EITHER ALONE OR TOGETHER WITH ITS REPRESENTATIVES, HAS KNOWLEDGE AND EXPERIENCE IN TRANSACTIONS OF THIS TYPE AND IN THE DECOMMISSIONING OF NUCLEAR POWER PLANTS AND IS THEREFORE CAPABLE OF EVALUATING THE RISKS AND MERITS OF ACQUIRING THE MEMBERSHIP INTERESTS AND CONSUMMATING THE CONTEMPLATED TRANSACTIONS; AND (B) IT HAS RELIED ON ITS OWN INDEPENDENT INVESTIGATION, AND HAS NOT RELIED ON ANY INFORMATION OR REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESSED OR IMPLIED, AT COMMON LAW OR STATUTE, FURNISHED BY THE SELLER PARTIES OR ANY OF THEIR AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES (EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT), IN DETERMINING TO ENTER INTO THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS.

(b) EXCEPT FOR THE OBLIGATIONS OF SELLER UNDER THIS AGREEMENT AND ANY OTHER TRANSACTION DOCUMENT TO BE PERFORMED FROM AND AFTER THE CLOSING, FOR AND IN CONSIDERATION OF THE TRANSFER OF THE MEMBERSHIP INTERESTS, EFFECTIVE AS OF THE CLOSING DATE, PURCHASER AND PARENT HEREBY ABSOLUTELY AND UNCONDITIONALLY RELEASE, ACQUIT AND FOREVER DISCHARGE, AND SHALL CAUSE EACH OF THEIR AFFILIATES (INCLUDING ENVY) TO ABSOLUTELY AND UNCONDITIONALLY RELEASE, ACQUIT AND FOREVER DISCHARGE, THE SELLER PARTIES AND THEIR AFFILIATES AND EACH PERSON THAT WAS A REPRESENTATIVE OF THE SELLER PARTIES OR THEIR AFFILIATES AT OR PRIOR TO THE CLOSING AND EACH OF THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, FROM ANY AND ALL COSTS, EXPENSES, DAMAGES, DEBTS, OR ANY OTHER OBLIGATIONS, LIABILITIES AND CLAIMS WHATSOEVER, WHETHER KNOWN OR UNKNOWN, BOTH IN LAW AND IN EQUITY, INCLUDING ANY CLAIMS UNDER ENVIRONMENTAL LAWS, IN EACH CASE TO THE EXTENT ARISING OUT OF OR RESULTING FROM THE DIRECT OR INDIRECT OWNERSHIP OR OPERATION OF ENVY, OR THE ASSETS, BUSINESS, OPERATIONS, CONDUCT, SERVICES, PRODUCTS OR EMPLOYEES (INCLUDING FORMER EMPLOYEES) OF THE SELLER PARTIES AND THEIR AFFILIATES (AND ANY PREDECESSORS), ATTRIBUTABLE TO THE PERIOD PRIOR TO THE CLOSING (WHETHER SUCH LIABILITIES ARE DISCOVERED PRIOR TO OR AFTER THE CLOSING).

(c) EXCEPT FOR THE OBLIGATIONS OF PURCHASER OR ENVY UNDER THIS AGREEMENT AND ANY OTHER TRANSACTION DOCUMENT TO BE PERFORMED FROM AND AFTER THE CLOSING, FOR AND IN CONSIDERATION OF THE TRANSFER OF THE MEMBERSHIP INTERESTS, EFFECTIVE AS OF THE CLOSING DATE, SELLER HEREBY ABSOLUTELY AND UNCONDITIONALLY RELEASES, ACQUITS AND FOREVER DISCHARGES, AND SHALL CAUSE EACH OF ITS AFFILIATES TO ABSOLUTELY AND UNCONDITIONALLY RELEASE, ACQUIT AND FOREVER DISCHARGE, ENVY AND ITS HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, FROM ANY AND ALL COSTS, EXPENSES, DAMAGES, DEBTS, OR ANY OTHER OBLIGATIONS, LIABILITIES AND CLAIMS WHATSOEVER, WHETHER KNOWN OR UNKNOWN, BOTH IN LAW AND IN EQUITY, INCLUDING ANY CLAIMS UNDER ENVIRONMENTAL LAWS, IN EACH CASE TO THE EXTENT ATTRIBUTABLE TO THE PERIOD PRIOR TO THE CLOSING (WHETHER SUCH LIABILITIES ARE DISCOVERED PRIOR TO OR AFTER THE CLOSING).

(d) EXCEPT AS PROVIDED FOR IN SECTION 9.5 WITH RESPECT TO ACTUAL AND INTENTIONAL FRAUD, THE PROVISIONS OF THIS SECTION HAVE BEEN NEGOTIATED BY THE PARTIES AFTER DUE CONSIDERATION AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION AND NONRELIANCE OF ANY REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED, AT COMMON LAW OR STATUTE, OTHER THAN THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT.

Section 12.3 Waiver.

(a) It is acknowledged by the Parties that Seller and ENVY have retained Skadden, Arps, Slate, Meagher & Flom LLP (“Skadden”) to act as their counsel in connection with the Contemplated Transactions (the “Pre-Closing Engagement”) and that Skadden has not acted as counsel for any other Person in connection with the Pre-Closing Engagement for conflict of interest or any other purposes. Purchaser and ENVY agree that any attorney-client privilege and the expectation of client confidence attaching as a result of the Pre-Closing Engagement, including all communications among Skadden and Seller, ENVY and/or their respective Affiliates in preparation for, and negotiation and consummation of, the Contemplated Transactions, shall survive the Closing and shall remain in effect. Furthermore, effective as of the Closing, (i) all communications (and materials relating thereto) between ENVY, on the one hand, and Skadden or any other legal counsel or financial advisor, on the other hand, related to the Pre-Closing Engagement are hereby assigned and transferred to Seller, (ii) ENVY hereby releases all of its rights and interests to and in such communications and related materials and (iii) ENVY hereby releases any right to assert or waive any privilege related to the communications referenced in this Section 12.3.

(b) Purchaser and ENVY agree that, notwithstanding the Pre-Closing Engagement, Skadden shall be allowed to represent Seller or any of its Affiliates in any matters and disputes adverse to Purchaser and/or ENVY that either is existing on the date hereof or that arises in the future and relates to this Agreement or the Pre-Closing Engagement, and Purchaser and ENVY hereby waive any conflicts or claim of privilege that may arise in connection with such representation. Further, Purchaser and ENVY agree that, in the event that a dispute arises after the Closing between Purchaser or ENVY and Seller or any of its Affiliates, Skadden may represent Seller or its Affiliate in such dispute even though the interests of Seller or its Affiliate may be directly adverse to Purchaser or ENVY and even though Skadden may have represented ENVY in a matter substantially related to the dispute.

(c) Purchaser acknowledges that any advice given to or communication with Seller or any of its Affiliates (other than ENVY) shall not be subject to any joint privilege and shall be owned solely by Seller or its Affiliate. Purchaser and ENVY each hereby acknowledge that each of them has had the opportunity to discuss and obtain adequate information concerning the significance and material risks of, and reasonable available alternatives to, the waivers, permissions and other provisions of this Agreement, including the opportunity to consult with counsel other than Skadden.

Section 12.4 Purchaser Guarantee. Parent unconditionally, absolutely and irrevocably guarantees to Seller the prompt payment, in full, when due, of any payment obligations of Purchaser under this Agreement and the prompt performance, when due, of all other obligations and agreements of Purchaser and, after the Closing, ENVY, under this Agreement (such obligations “Guaranteed Obligations”). Parent’s obligations to Seller under this Section 12.4 are absolute and unconditional, irrespective of, and Parent hereby expressly waives to the extent permitted by Law, any defense to its obligations under this Section 12.4 for any circumstance whatsoever which might otherwise constitute a legal or equitable defense available to, or discharge of, a surety or a guarantor, including any right to require or claim that Seller seek directly from Purchaser or ENVY in respect of the Guaranteed Obligations. Notwithstanding the

foregoing, Parent reserves to itself all rights, setoff, counterclaims and defenses to which Purchaser or ENVY may be entitled to arising from or out of this Agreement, except for defenses arising out of any bankruptcy, insolvency, dissolution or liquidation of Purchaser or ENVY.

Section 12.5 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns, but, except as set forth on Section 12.5 of the Seller Disclosure Schedule, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Party, by operation of law or otherwise, without the prior written consent of each other Party (which consent shall not be unreasonably withheld, conditioned or delayed). Nothing in this Agreement shall be intended (except as specifically provided in Section 6.12 (Indemnification of Directors and Officers), Section 7.1 (Tax Indemnification), Section 9.2 (Indemnification) and Section 12.2 (Disclaimers; As-Is Sale; Release; Acknowledgement; Due Diligence)) to confer upon any Person other than the Parties any rights, interests, obligations or remedies hereunder. Any assignment in contravention of this Section 12.5 shall be null and void and without legal effect on the rights and obligations of the Parties hereunder.

Section 12.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Each of the Parties irrevocably and unconditionally agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the Parties hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement or any of the Contemplated Transactions in any court other than the aforesaid courts. Each of the Parties hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, (a) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason other than the failure to serve in accordance with this Section 12.6, (b) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) to the fullest extent permitted by the applicable Law, any claim that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT OR THE CONTEMPLATED TRANSACTIONS.

Section 12.7 Specific Performance. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by the Parties in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Purchaser Parties, on the one hand, and the Seller Parties, on the other hand, shall be entitled to an injunction, or injunctions, to prevent breaches of this Agreement by the other (as applicable) and to enforce specifically the terms and provisions of this Agreement exclusively in any state or federal court within the State of Delaware and this right shall include the right of the Seller Parties to cause the Contemplated Transactions to be consummated on the terms and subject to the conditions thereto set forth in this Agreement. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief sought in accordance with this Section 12.7 on the basis that any other Party has an adequate remedy at Law or that any award of specific performance is not an appropriate remedy for any reason at Law or in equity. Any Party seeking an injunction, or injunctions, in accordance with this Agreement to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction. For the avoidance of doubt, a Party may contemporaneously commence an action for specific performance and seek any other form of remedy at Law or in equity that may be available for breach under this Agreement or otherwise in connection with this Agreement or the Contemplated Transactions (including monetary damages).

Section 12.8 Change in Law; Alternative Structures.

(a) Except with respect to the matters described in Section 12.8(b), if, and to the extent that, any Law governing any aspect of this Agreement shall change so as to make any aspect of the Contemplated Transactions unlawful, then the Parties shall make such modifications to this Agreement as may be reasonably necessary for this Agreement to accommodate any such changes, to the extent it is possible to do so without materially changing the overall benefits or consideration expected hereunder by any Party.

(b) In the event any Governmental Authority (i) issues a final and non-appealable order denying any of the Required Regulatory Approvals or (ii) issues a Final Order that has become non-appealable that contains a Purchaser Burdensome Condition that has not been waived by Seller and Purchaser or a Seller Burdensome Condition that has not been waived by Seller, in the event of either (i) or (ii), the Parties agree to use commercially reasonable efforts to negotiate in good faith for a reasonable period of time (not to exceed the earlier of thirty (30) Business Days or the Outside Date, unless otherwise agreed to in writing by the Parties) an alternative structure (including any modifications to this Agreement) that would place the Parties in the same economic position in order to obtain such Required Regulatory Approval (or, to the extent permitted under Law, so that such Required Regulatory Approval is not required to consummate the Contemplated Transactions) or to mitigate such Purchaser Burdensome Condition or Seller Burdensome Condition such that the terms and conditions of such Final Order, when taken together with such modifications, no longer give rise to or have the effect of a Purchaser Burdensome Condition or Seller Burdensome Condition, as the case may. Nothing in this Section 12.8(b) shall limit the obligations of the Parties under Section 6.4 or require Purchaser or Seller to accept a Purchaser Burdensome Condition or require Seller to accept a Seller Burdensome Condition, as the case may be.

Section 12.9 Interpretation. The articles, section and schedule headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the Parties and shall not in any way affect the meaning or interpretation of this Agreement. Any item or other matter referenced or disclosed in one section of the Seller Disclosure Schedule or Purchaser Disclosure Schedule, as the case may be, shall be deemed to have been referenced or disclosed in all sections of such Schedule where such reference or disclosure is required.

Section 12.10 Schedules and Exhibits. Except as otherwise provided in this Agreement, all Exhibits and Schedules referred to herein are intended to be and hereby are specifically made a part of this Agreement. Any fact or item disclosed on any Schedule to this Agreement shall be deemed disclosed with respect to each other Schedule to this Agreement to the extent that such disclosure includes sufficient detail to enable a Party to reasonably identify the relevance of such fact or item to such other Schedule to which it applies. Any fact or item disclosed on any Schedule hereto shall not by reason only of such inclusion be deemed to be material and shall not be employed as a point of reference in determining any standard of materiality under this Agreement.

Section 12.11 Entire Agreement. This Agreement, the Confidentiality Agreement and the Transaction Documents, including the Exhibits, Schedules, documents, certificates and instruments referred to herein or therein, embody the entire agreement and understanding of the Parties in respect of the Contemplated Transactions and shall supersede all prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter of this Agreement, the Confidentiality Agreement and the Transaction Documents.

Section 12.12 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Purchase and Sale Agreement to be signed by their respective duly authorized officers as of the date first above written.

NORTHSTAR DECOMMISSIONING HOLDINGS, LLC

By: _____
Name:
Title:

NORTHSTAR GROUP HOLDINGS, LLC

By: _____
Name:
Title:

ENERGY NUCLEAR VERMONT INVESTMENT COMPANY, LLC

By:  _____
Name: Paul Paradis
Title: President

ENERGY NUCLEAR VERMONT YANKEE, LLC

By:  _____
Name: Paul Paradis
Title: President

ENCLOSURE 2

GENERAL CORPORATE INFORMATION

REGARDING

**NORTHSTAR GROUP HOLDINGS, LLC,
LVI PARENT CORP.,
NORTHSTAR GROUP SERVICES, INC.,
NORTHSTAR DECOMMISSIONING
HOLDINGS, LLC,
NORTHSTAR NUCLEAR
DECOMMISSIONING COMPANY, LLC,
AND
NORTHSTAR VERMONT YANKEE, LLC**

NAME:	NorthStar Group Holdings, LLC
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Seven Penn Plaza 370 7th Avenue, Suite 1803 New York, NY 10001
DIRECTORS:	Timothy Bernardez Michael Nibarger Thomas J. McGill Subhas Khara Scott State Brian Simmons Robert Hogan Gerald Girardi Stacy Lee John Schnabel
EXECUTIVE PERSONNEL	Chief Executive Officer, Scott E. State, P.E Vice President, Chief Financial Officer & Treasurer, Jeffrey P. Adix Vice President, General Counsel & Secretary, Gregory G. DiCarlo

NAME:	LVI Parent Corp.
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Seven Penn Plaza 370 7th Avenue, Suite 1803 New York, NY 10001
DIRECTORS:	Timothy Bernardez Michael Nibarger Thomas J. McGill Subhas Khara Scott State Brian Simmons Robert Hogan Gerald Girardi Stacy Lee John Schnabel
EXECUTIVE PERSONNEL	President and Chief Executive Officer, Scott E. State, P.E Vice President and Chief Financial Officer, Jeffrey P. Adix

NAME:	NorthStar Group Services, Inc.
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Seven Penn Plaza 370 7th Avenue, Suite 1803 New York, NY 10001
DIRECTORS:	Michael Nibarger Scott State
EXECUTIVE PERSONNEL	Chief Executive Officer, Scott E. State, P.E Chief Operating Officer, John M. Leonard Vice President, Chief Financial Officer & Treasurer, Jeffrey P. Adix Vice President, General Counsel & Secretary, Gregory G. DiCarlo Vice President & Director of Health and Safety, Gary Thibodeaux

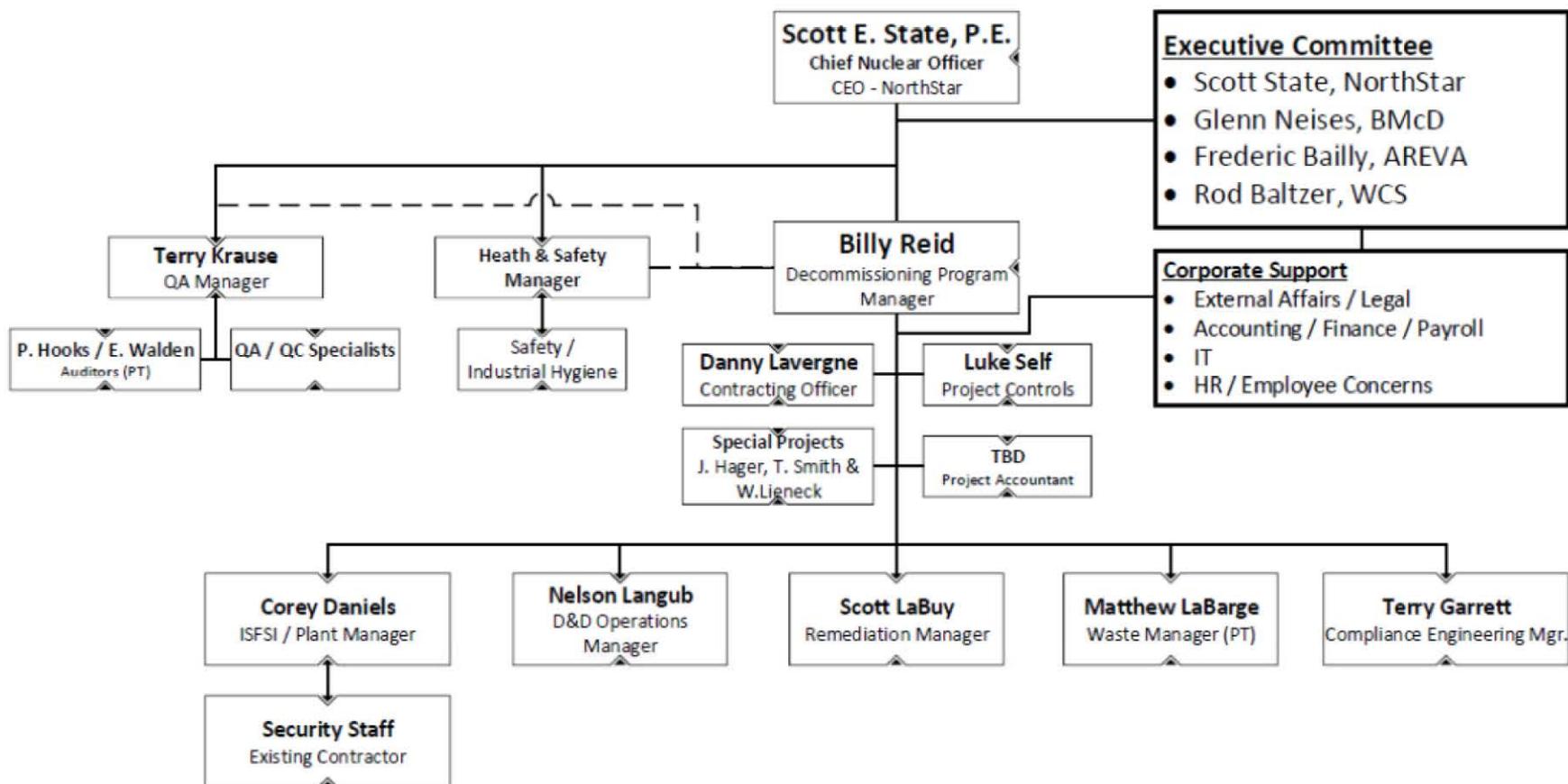
NAME:	NorthStar Decommissioning Holdings, LLC
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Seven Penn Plaza 370 7th Avenue, Suite 1803 New York, NY 10001
MANAGING MEMBER:	NorthStar Group Services, Inc.
EXECUTIVE PERSONNEL	Scott State, CEO & CNO Jeff Adix – Vice President, CFO & Treasurer Greg DiCarlo – Vice President, General Counsel & Secretary Billy Reid – Vice President David Pearson - Vice President

NAME:	NorthStar Vermont Yankee, LLC
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Seven Penn Plaza 370 7th Avenue, Suite 1803 New York, NY 10001
MANAGING MEMBER:	NorthStar Decommissioning Holdings, LLC
EXECUTIVE PERSONNEL	Scott State, CEO & CNO Jeff Adix – Vice President, CFO & Treasurer Greg DiCarlo – Vice President, General Counsel & Secretary Billy Reid – Vice President David Pearson - Vice President

NAME:	NorthStar Nuclear Decommissioning Company, LLC
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Seven Penn Plaza 370 7th Avenue, Suite 1803 New York, NY 10001
MANAGING MEMBER:	NorthStar Group Services, Inc.
EXECUTIVE PERSONNEL	Scott State, CEO & CNO Jeff Adix – Vice President, CFO & Treasurer Greg DiCarlo – Vice President, General Counsel & Secretary Billy Reid – Vice President David Pearson - Vice President

ENCLOSURE 3

**PLANNED NORTHSTAR NDC
ORGANIZATION CHART
&
RESUMES OF KEY MANAGEMENT PERSONNEL**





Scott E. State, P.E., Chief Executive Officer

Scott E. State, P.E., joined NorthStar in 2010 as Chief Executive Officer, responsible for leading the organization and expanding its business into new services areas and geographies. Mr. State leads all major corporate and business development efforts, including NorthStar's strategic nuclear decommissioning activities.

A nuclear engineer by education, State is well-known in the industry for his outstanding technical skills and executive management background with large, complex organizations. He has extensive experience in development and financial advisory projects for the military, nuclear and private industry.

Before joining NorthStar, State worked as a consultant on several development and financial advisory projects, including a \$120 million remediation of a 9,000-acre former military facility, technical program management consulting, and executive level support focused on cleaning up former nuclear weapons and nuclear power plant sites. He has also served as Chairman and CEO of MACTEC, Inc., a leader in engineering, environmental and construction services worldwide with 80 locations, which he helped grow into an industry leader. He has successfully completed projects in the U.S., Europe, Asia and Australia.

State holds bachelors and master's degrees in Nuclear Engineering and a master's degree in Engineering Management, and is a licensed Nuclear Engineer. He formerly held an NRC Reactor Operators license, DOE "Q" clearance, and DoD Top Secret clearance.

GLENN J. NEISES

Nuclear Director & Nuclear Officer



Mr. Neises is an experienced engineering leader with strong project and organizational skills. He has thirty-one years of experience, twenty-five at the management level leading teams in detailed design, analysis, testing, projects, field engineering and equipment reliability improvement activities. He has experience in engineering, projects, nuclear plant operations, budgeting, planning, scheduling, and project management.

EDUCATION

- ▶ BS, Nuclear Engineering, Kansas State University

PROFESSIONAL ASSOCIATIONS

- ▶ American Nuclear Society;
- ▶ Project Management Institute

5 YEARS WITH BURNS & MCDONNELL

31 YEARS OF EXPERIENCE

Burns & McDonnell

Kansas City, Missouri | 2010-Present

Nuclear Director & Nuclear Officer Mr. Neises has the overall responsibility for all nuclear projects and initiatives as well as managing the strategic and long term aspects of the Nuclear Department. He is responsible for all operating plant and new nuclear plant projects and the Nuclear Quality Assurance Program.

- ▶ Projects include work at Arkansas Nuclear One, Bellefonte, Callaway, Columbia, Cooper, Darlington, Ft. Calhoun, Millstone, Monticello, Palo Verde, Pickering, Prairie Island, San Onofre, Seabrook, Sequoyah, Turkey Point, V.C. Summer, Watts Bar and Wolf Creek.
- ▶ Westinghouse Small Modular Reactor engineering for NSSL and BOP.
- ▶ Ontario Power Generation Darlington Nuclear Refurbishment Program. Provide independent external oversight for the \$10 billion, 10 year refurbishment to upgrade the four units for an additional 25 year life.
- ▶ Nuclear Safety Review Committee, V.C. Summer Nuclear Station.
- ▶ Bellefonte Executive Review Committee. Provide Project Management and Project Controls oversight of the \$4.2 billion construction completion at Bellefonte, monitoring scope, schedule and budget of the total project for TVA.

Wolf Creek Nuclear Operating Corporation*

Burlington, Kansas | 1986-2010

Manager Design and Project Engineering Design authority at the Wolf Creek Generating Station, responsible for all mechanical, electrical and civil/structural designs, calculations, specifications and drawings, including design basis and configuration management activities. Directed the activities of engineers, designers, contractors and craft technicians addressing daily operational response activities, all major modifications, to design, plan and implement intermediate and major modifications.

- ▶ Outage Control Center Engineering Manager. Directed activities of engineering for outage window management, testing, inspections, and emergent work response.
- ▶ Plant Health Committee, Finance Committee, Emergency Plan Evaluator, Configuration Management Committee.
- ▶ World Association of Nuclear Operators, Engineering Evaluator, Dungeness, United Kingdom.
- ▶ Maintenance and Technical Training Program Accreditation Recovery Manager, 2009.
- ▶ Senior Nuclear Plant Manager Course, Institute of Nuclear Power Operations, May 2010



GLENN J. NEISES

(continued)

Institute of Nuclear Power Operations (INPO)/World Association of Nuclear Operators (WANO) Senior Evaluator

Performed evaluations of nuclear power plants focusing on engineering and equipment reliability, design and operational margins, modification and configuration control to improve overall plant / industry performance during a one-year assignment in Atlanta, Georgia.

- ▶ Led engineering evaluation teams and coordinated international peers for WANO Core Team A, including evaluations at South Texas Project, Davis-Besse, Oconee, Seabrook, Darlington (Canada) and Surry.
- ▶ Assessed the engineering and configuration management performance of 30 additional nuclear stations in the US, Canada, Mexico and South Africa.
- ▶ Coordinated industry working groups to improve engineering performance.

Manager System Engineering

Responsible for all plant system monitoring and performance of the Wolf Creek Generating Station. Directed activities of engineers, supervisors and contractors for system health functions, including design, testing, maintenance and long-term equipment improvement initiatives.

- ▶ Emergency Plan Technical Support Center engineering manager. Directed activities of engineering team for drills and NRC graded exercises to protect the health and safety of the general public.
- ▶ NEIL (Nuclear Electric Insurance Limited) Engineering Advisory Committee. Approved nuclear insurance coverage changes for primary property (\$500 million). Assisted in member plant inspections per insurance requirements (McGuire Nuclear Station).
- ▶ Chairperson Engineering Support Program Training Review Group.
- ▶ Engineering Industry Peer for equipment reliability assessment at Three Mile Island. Assisted Exelon and INPO in review of equipment performance, programs and processes.
- ▶ Organizational Performance assessments at Diablo Canyon, South Texas Project, Cooper and Darlington.

Supervisor Nuclear Steam Supply Systems / Reactor Engineering

Responsible for nuclear plant primary systems monitoring and performance. Directed activities of eight engineers for system health monitoring, design, testing, maintenance and long term equipment improvement initiatives. Performed operability evaluations, design changes and licensing reviews on reactor coolant, safety injection, chemical & volume control, component cooling water, residual heat removal, auxiliary feedwater and spent fuel pool cooling systems.

Responsible for all nuclear fuel activities including design and specifications of the \$40 million reactor core. Directed activities of engineers and contractors for plant start-up, core design, core thermal-hydraulics, fuel budget / accounting, field surveillance testing, regulatory compliance, energy requirements and projections, nuclear fuel storage, system electrical and mechanical engineering and modifications.

Directed activities of engineers and contractors for design, analysis, setpoints, evaluations, compliance with ASME / ANSI standards, regulations and procedures, operability justifications, equipment qualification, modifications, budgeting, development and maintenance of software and computer codes. Ensured compliance with Technical Specifications and Federal Regulations.

- ▶ Engineering Peer Evaluator for SOER 96-2 evaluation at Davis-Besse. Assisted INPO in assessment of station response for Design and Operating Considerations for Reactor Cores.
- ▶ Engineering assessment team at Grand Gulf Nuclear Station.



GLENN J. NEISES

(continued)

- ▶ Supplier quality audit of Westinghouse Commercial Nuclear Fuel, Columbia, South Carolina.
- ▶ Plant Safety Review Committee. Approved evaluations, dispositions, and procedures.
- ▶ Engineering Peer Evaluator for SOER 96-2 evaluation at Seabrook. Assisted INPO in assessment of station response for Design and Operating Considerations for Reactor Cores.
- ▶ Led USAR Fidelity Review Team to find and resolve issues in conflict with the licensing basis.
- ▶ Technical specialist for NUPIC (Nuclear Procurement Issues Committee) supplier quality audit of Societa Chimica Larderello, Volterra, Italy. Supplier of boron to U.S. nuclear plants.
- ▶ Wolf Creek Nuclear Safety Review Committee / Engineering Subcommittee.
- ▶ Westinghouse Owners Group Representative: Developed and recommended industry positions and engineering action on issues covering over 60 nuclear plants involving \$10 million / year.

Power Uprate Project Manager

Implemented power uprate project at Wolf Creek Generating Station. Power uprate project provided 50 MWe at a revenue increase of \$15 million / year.

Publications

- G. J. Neises, et. al., "Improved Pressurized Water Reactor Steamline Break Analysis Using RETRAN-02, ARROTTA, and VIPRE-02," Nuclear Technology, ANS, Vol. 100, No. 11, November 1992.
- G. J. Neises, et. al., "Steam Line Break Analysis Methodologies, Simulation of PWR Steam Line Break Accidents - EPRI-Sponsored Projects," Electric Power Research Institute, EPRI NP-100521, April 1992.
- G. J. Neises, et. al., "Improved Pressurized Water Reactor Steamline Break Analysis Using RETRAN-02, ARROTTA, and VIPRE-02," Proceedings: Seventh International RETRAN Conference, Electric Power Research Institute, EPRI NP-100361, February 1992.
- G. J. Neises, T. J. Garrett, "Steam Line Break Analysis Comparison to the Wolf Creek Updated Safety Analysis Report," Nuclear Technology, American Nuclear Society, Vol. 93, No. 1, January 1991.
- G. J. Neises, "Steam Line Break Analysis Comparison to the Wolf Creek USAR," Proceedings: Sixth International RETRAN Conference, Electric Power Research Institute, EPRI NP-6949, August 1990.
- G. J. Neises, "Wolf Creek Steam Line Break Analysis, Comparison of RETRAN-02 Analysis With Updated Safety Analysis Report," Electric Power Research Institute, EPRI-6818, July 1990.

**denotes experience prior to joining Burns & McDonnell*



RODNEY (ROD) A. BALTZER, CPA
Resume

Experience:

Waste Control Specialists LLC (a Contran Company), Chief Executive Officer & President
Dallas, Texas August 2015 to Present

Responsible for all aspects of the business including the licensing and development of WCS' consolidated interim storage facility for spent nuclear fuel. Interfaces with senior executives at the local, state and federal levels related to licensing, operations and sales efforts. Builds and manages diverse teams of experts with different agendas and goals to provide the best results for the company. Expert in low-level radioactive waste industry, generators, and national storage and disposal capabilities, as well as other aspects of the industry.

Waste Control Specialists LLC (a Contran Company), President
Dallas, Texas February 2006 to August 2015

Responsible for all aspects of the business. This period included the development, construction, and operation of the byproduct, federal and compact waste facilities. Led the efforts of WCS to obtain a license to dispose of Class A, B & C low-level radioactive waste from both the Texas Compact and the federal government. Also led the efforts to obtain a byproduct material (11e2) disposal license. WCS is the first Interstate Compact low-level radioactive waste disposal facility to be licensed and operated under the Low-level Waste Policy Act of 1980, as amended in 1985.

Waste Control Specialists LLC (a Contran Company), Chief Financial Officer
Dallas, Texas June 2004 to February 2006

Responsible for the accounting, finance, forecasting and cost accounting aspects of the company. Provided project management support for licensing and other functions.

Contran Corporation, Assistant Controller
Dallas, Texas September 1997 to June 2004

Responsible for the accounting oversight for various companies owned by Contran, Valhi, a publicly held company (NYSE: VHI), and affiliates including Waste Control Specialists LLC. Specific projects include implementing a new financial accounting system, planning cost accounting systems, acting as interim controller and chief financial officer, reviewing budgets and forecasts and responding to special project requests. Experience included companies in the restaurant and waste disposal industries. Also, acted as the network administrator for Contran's corporate headquarters.

Ernst & Young LLP, Audit Staff through Audit Manager
Dallas, Texas June 1990 to September 1997

Progressive responsibility in a variety of situations and industries. Managed a variety of engagements ranging from well-established multi-national companies to high growth entrepreneurial companies. Engagements included audits, due diligence, and initial public offering support, among others. Assisted a \$400+ million dollar a year drilling services company complete a carve-out and initial public offering

valued at over \$1 billion. Other clients included software, computer staffing, and manufacturing companies.

Ernst & Young (CIS) Limited, Audit Manager / Senior,
Moscow, Russia November 1994 to June 1996

Responsible for some of the firm's largest multinational companies doing business in the former Soviet Union. Developed a better understanding of the challenges international companies face when doing business in several different, and sometimes unstable, countries. Performed audits in accordance with International Accounting Standards, Russian Accounting Principles, and generally accepted accounting standards of various other countries.

Education

- Bachelor of Science in Accounting and Agricultural Economics; Oklahoma State University
- Certified Public Accountant (CPA) since 1992
- Completed courses including Hazwhopper, Radiation Worker II and other similar courses. These are not current at this time.

Other

- Member of the AICPA and TSCPA
- Involved in various charities and activities

Date compiled: 2/8/2017

Frederic Bailly

Resume Profile

Mr. Bailly has 8 years Strategy, Business Development and Project Management experience in the U.S. and Europe, and 18 years practical engineering experience. His experience and capabilities are diverse and range from developing an optimization plan for the La Hague recycling plant, managing investments made at La Hague, budgeting and managing a multi-million € annual budget for the La Hague Plutonium Dissolution Unit, to next generation of recycling plants project management for AREVA. Mr. Bailly has demonstrated a combination of management skills and international experience in various senior-level management positions.

Experience

Key Projects

- Project Manager for AREVA, on assignment in Tokyo to support TEPCO for the management of Spent Fuel at damaged reactors of Fukushima 1 nuclear site. Development of a recovery Plan for Reactor 1F4 for TEPCO.
- Project Manager for AREVA Next Generation Recycling Facilities (>xxM€ annual budget – projected multibillion € CAPEX). New Process project manager: several tens of million € project (>xxM€ annual budget).
- Project Manager for a storage pool for EDF – xxM€ BD/DD – projected several hundreds of million € CAPEX.
- Writing of a MOX fuel qualification plan in the U.S. NRC context for the U.S. DOE (coordinated with U.S., German and French AREVA fuel and codes and methods depts.).
- Coordination of AREVA studies in recycling activities in support of the U.S. DOE GNEP program.
- In charge of strategy regarding the Department of Energy's initiatives on Spent Fuel Management (DOE Transportation and DOE Advanced Fuel Cycle Initiative).
- Created cooperation opportunities between the US and French governments on sensitive non-proliferation situations (through the US DOE, the US Department of State, the French Embassy in Washington, D.C. and the French Ministry of Foreign Affairs).
- Supported the writing of the book "A Brighter Tomorrow, Fulfilling the Promise of Nuclear Energy" (2004) by Senator Pete Domenici and was acknowledged for this support.
- Instrumental in the AREVA proposal for Yucca Mountain in 2003 (\$30M Contract Awarded – Surface Facilities).
- At the La Hague recycling facility in Normandy, he managed a Plutonium Facility. Managed a xxM€ unit upgrade project including manufacturing, site integration, active glove box modifications, commissioning. Presented the unit upgrades and safety approach to the NRC. Hired and trained the operations and maintenance crews. Obtained startup authorization from the French nuclear safety authorities.
- As unit design reviewer for Duke COGEMA Stone & Webster (DCS), involved in preliminary Pipe, Instrumentation Diagram (P&ID) review for MFFF.
- At the Technical Department of the La Hague plant, M. Bailly also managed more than 15 projects, some with European partners - ABB Atom (Vasteras, Sweden) and SIEMENS (Erlangen,

Frederic Bailly

Germany) – Fuel dechanneling or consolidation.

- He directed the engineering, procurement and commissioning of a 150kN transporter for truck-mounted casks.
- Managed facilities modifications for new types of cask unloading (MOX fuel, research reactor fuel, and vitrified fission products canisters).
- Managed a team of 12 engineers and technicians and directed the technical research of a university student. Managed projects for Spent Fuel unloading, pipe unblocking methods in nuclear facilities, and a pneumatic tube transfer device for powder shuttles. In charge of the plant's lifting devices (1,600+) regulatory compliance and modifications reviews/approvals.
- Officer in charge of investments and modifications for several facilities and services - 500 modifications and projects with a total annual budget of \$15M.
- As a start-up / test engineer, prepared and implemented commissioning and validation plans for several facilities and units.

Education

- Master's degree in Science and General Engineering from the Ecole Nationale Supérieure d'Arts et Métiers, Paris, France
- French Atomic Energy Commission's Plutonium School in 2000.

1. Program Manager

a. Name: Billy Reid, Jr. PMP, REM

b. Education/Qualifications:

Bachelor of Science, Organizational Management (cum laude), Tusculum College, 1998
Associate of Science, General Studies, Georgia Military College, 1997

Registrations/Certifications:

Project Management Professional
Registered Environmental Manager
Certified Environmental Auditor
USDOE Quality Assurance Training Certification

c. Present Position in Offeror's Company: NorthStar Program Manager

d. Relevant Experience:

Experience Summary: Mr. Reid has more than three decades of D&D, and remedial construction experience and has managed project performance at DOE Hanford, Rocky Flats, Fernald, Paducah, Savannah River and other DOE sites, providing clients with successful completion of complex projects in radiological/hazardous work environments, in a safe and cost-effective manner. Mr. Reid managed the planning and start-up activities including engineering for numerous decommissioning, demolition and site remediation projects within the DOE and commercial nuclear industries. At the DOE's Hanford Facility Mr. Reid managed the design, decommissioning and remediation of two reactors and high level hot cells & waste storage vaults. At the DOE Rocky Flats site, he provided project oversight of activities related to D&D of former plutonium production facility including removal, size reduction, packaging and characterization of equipment and facilities contaminated with radioactive and hazardous contaminants; facility decontamination; structure demolition; removal of contaminated soil; civil and mechanical construction of nuclear and commercial facilities; and environmental restoration.

Qualifications/ Years of Experience	
35	Total Years in the Industry
25	Project Management
35	DOE, DOD, or Commercial Nuclear
31	Environmental/Decommissioning/Construction
30	Radiological/Hazardous Work Environments

Project Director: Seconded to Phoenix Enterprises for the 308 TRIGA, 309 PRTR Reactor Decommissioning and 340 High Level Vault Remediation design – build project(s), DOE's Hanford, WA Facility. Responsible for the planning, design and removal / remediation of the 308 & 309 Reactors as well as the remediation of legacy hazardous waste sites at the Hanford 300 Area.

Project Manager: NW Demolition and Environmental (for WCH), Hanford 324 Hot Cell Disposition, Richland, Washington. Responsible for the design – build project submittals and overall project performance including characterization, engineering and planning, radiological engineering, health and safety plan, QA plan, and work package development for 324 Hot Cell demolition project.

Program Manager: DOE Rocky Flats Closure Project, Building 771/774 Complex D&D, Golden, Colorado. Responsible for establishing the Project Plan, initiating lower-tier subcontracts, and developing the baseline cost and schedule for D&D of former plutonium production facilities. Assembled and assigned the project team, initiated contract submittals (plans and procedures), and provided oversight of project execution including mobilization, systems dismantling (i.e., utilities, steam and sewers), packaging and disposal of asbestos-containing materials, decontamination and demolition of building structures, removal of soil and piping between floor slabs, backfill and restoration, demobilization and submittal completion. Project activities were planned using ISMS, and resulted in 520,000 hours without a lost time accident.

Project Manager: DOE Fernald Uranium Processing Plant Site Closure D&D, Hamilton, Ohio. Responsible for working with client to ensure that demolition closure services at 90-building former uranium processing complex on 1,050 acres in southwest Ohio was completed with safe and efficient D&D operations. Work included surface decontamination, dismantlement, segregation, cutting and containerizing all interior and exterior equipment, systems and piping, asbestos-containing materials and above- and below-grade masonry, concrete and soil.

Project Manager: DOE Fernald Plant Buildings 5 and 6 D&D, Hamilton, Ohio. Responsible for directing and managing the safe decontamination and demolition of process buildings 5 and 6 at former uranium processing

complex on 1,050 acres in southwest Ohio. Work included surface decontamination, dismantlement (buildings, utility and light poles, pipe racks and fencing), segregation, cutting and containerizing all interior and exterior equipment, systems and fixtures, asbestos-containing materials and above- and below-grade masonry and concrete. Below-grade work included removal of piping, demolition of concrete slab on grade, concrete foundations, and removal of rad-contaminated soil.

Project Manager: DOE Savannah River, Old TNX Seepage Basin Remediation and Closure, Aiken, South Carolina. Responsible for providing overall project direction and management of environmental remediation and closure services including clearing and grubbing, excavation, removal and disposal of low-level radiologically contaminated soils and materials from on-site seepage basin, inactive process sewer lines and discharge gully. Performed grouting and in-place abandonment, soil placement and compaction, sheet pile wall installation, packaging and temporary storage in preparation for transport, excavation and backfill.

Program Manager: DOE Melton Valley Solid Waste Storage Area (SWSA) 4 Environmental and Construction, Oak Ridge, Tennessee. Responsible for project team assembly, mobilization, and successful execution. Provided program direction for environmental, geotechnical and quality assurance services for design/build delivery of storage/burial ground closure. Project consisted of site capping, soil excavation, hydraulic isolation system design, groundwater treatment, borrow area and haul road development, subsurface groundwater diversion and collection system, wetland restoration and road repairs for 29-acre burial ground with low-level radioactive waste and soils. Design included a gas venting system, composite hydraulic barrier of geosynthetic clay and membrane liners, geosynthetic drainage layer, and soil cover material.

Construction Manager/Senior Construction Engineer: Four DOE Facilities in Southeastern U.S. Planned and managed more than \$200 million in Environmental Restoration and D&D projects for the DOE at four facilities in the southeast U.S. Key projects included the D&D of the highly radioactive K-724 and K-725 facilities at the K-25 Site in Oak Ridge, TN; demolition of existing uranium storage facilities and construction of the X-623 radiological / RCRA treatment facility; as well as serving as Construction Manager on several other remedial construction and D&D projects which encompassed construction of treatment facilities, decontamination and recycling of contaminated equipment, decontamination and demolition of facilities, and removal and restoration of contaminated soils.

Mechanical Construction Engineer: DOE Savannah River Site, Aiken South Carolina. Projects at SRS included the D&D, modification and construction of critical safety systems within operating reactors and waste processing facilities. Responsibilities included the layout and installation of high level transuranic waste transfer lines from the "H" Area Tank Farm through the New Waste Transfer Facility to the Defense Waste Processing Facility; the disassembly and modification of process systems located within sensitive glove boxes inside of the 300 Materials and 700 Savannah River Lab Areas; the dismantlement and replacement of 16 process water expansion joints within the "P" Reactor Area under very strict radiological controls due to high levels of airborne tritium and transuranic contamination. Other projects included the dismantlement and modification of the Tritium Distillation Towers within the 400D Area; dismantlement and modification of the Operating Steam Plants within the 400D, 300M and 700L Areas; and utility modification projects throughout the SRS Complex.

Seismic Pipe Supports and Piping Field Engineer: Vogtle Nuclear Power Plant, Waynesboro, Georgia. Designed, ordered materials, and monitored the installation of seismic pipe supports and process piping systems within the control building, auxiliary building and cooling water tunnels. Duties also included assisting craft personnel in the installation of piping and pipe supports, resolving field problems, and maintaining production schedules for multiple crews of various crafts at the Vogtle Nuclear Plant.

Project Manager: Scott Air Force Base, Air Force Operating Mobility Command Center, Belleville, Illinois. Managed the below-grade demolition, contaminated soil removal, and environmental restoration of an 18-acre site within the command center. After remediation, the project required the construction of a complicated infrastructure to support the relocation of the 146th Aerial Refueling Wing that was being relocated from the Chicago International Airport. Project management required the coordination of all work activities through a "Joint Use Committee" consisting of the USAF, Air Force Reserves, Local County and Illinois State EPA as well as managing 10 specialty subcontractors in close proximity to three other construction projects.

Program Manager: AmerenUE Taum Sauk Reservoir Breach Emergency Response and Restoration Services, Lesterville, Missouri. Responsible for directing construction activities for over 100 tasks/projects valued at \$90M, ranging from debris and sediment removal to river and park restoration. Worked directly with client, providing task/project oversight and ensured work was performed safely and in compliance with internal safety programs and plans. Project scope included overall emergency response restoration program management, environmental/natural

resources restoration services, natural resources monitoring, debris removal, erosion control and master planning services in wake of reservoir breach during which 1.5 billion gallons of water and debris flooded river and valley below a pumped storage utility plant along a major river in Missouri.

e. Employment History:

NorthStar: 2012 - Present

MACTEC/AMEC: 1999 – 2012

AVISCO: 1998 – 1999

MK Ferguson Oak Ridge Co.: 1991 – 1998

Burns & Roe, Savannah River Site: 1991

MK Ferguson, Savannah River Site: 1985 – 1990

Pullman Power Products: 1980 – 1985

ENCLOSURE 4

SCHEDULE & FINANCIAL INFORMATION

FOR

DECOMMISSIONING

Vermont Nuclear Power Station Decommissioning Schedule

	Ownership (Target 12.31.2018)							Partial Site Release (Target 12.31.2026)					License Termination (Est. 12.31.2052)
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027 to 2051	2052
Dry Fuel Storage Program (Fuel on ISFSI - Dec. 31, 2018)			Completed by Entergy										ISFSI Decommissioning & License Termination
Large Component Removal (RPV, RPVI, etc.)						Complete - March 2022							
Decontamination & Decommissioning													
Spent Fuel Management													ISFSI Only Operations Period (2027 thru DOE Fuel Pick-up)
													ISFSI Operations and Management (2019 thru 2026)
													Complete - December 2026

Target Project Schedule

– Regulatory Commitment for Partial Site Release is 12.31.2030

Target project schedule assumes transaction closes by December 2018

Vermont Nuclear Power Station Decommissioning Cost Estimate Summary

Thousands of 2016 Dollars

TOTAL NORTHSTAR COSTS - POST-CLOSING (2019-2052)				
	License Termination (10 CFR 50.75)	Spent Fuel Management (10 CFR 50.54(bb))	Site Restoration (Non 10 CFR 50.75 Costs)	Total
2019-2026 Activities:				
Facility Management	\$83,494	\$46,107		\$129,600
Decontamination and Decommissioning	\$223,174		\$13,457	\$236,631
Large Component Removal	\$94,993			\$94,993
Soil Contamination & Remediation			\$11,815	\$11,815
Project Management	\$93,335			\$93,335
Subtotal (2019-2026)	\$494,996	\$46,107	\$25,272	\$566,375
2027-2052 Fuel Management Activities:				
Facility Management		\$241,695		\$241,695
ISFSI Decommissioning	\$3,454			\$3,454
Subtotal (2027-2052)	\$3,454	\$241,695	\$0	\$245,149
Total Decommissioning Costs	\$498,450	\$287,802	\$25,272	\$811,524

Vermont Nuclear Power Station Decommissioning Cost Estimate – Annualized Cost

Thousands of 2016 Dollars

ANNUAL COST PROFILE (2019-2052)											
Total NorthStar Costs											
	2019	2020	2021	2022	2023	2024	2025	2026	(25 years) 2027-2051	2052	TOTAL
License Termination Costs											
Facility Management	\$12,541	\$11,041	\$11,041	\$11,041	\$11,041	\$11,041	\$11,041	\$4,703			\$83,494
Decontamination and Decommissioning	\$3,713	\$7,736	\$28,513	\$49,596	\$59,488	\$50,163	\$23,964				\$223,175
Large Component Removal	\$40,902	\$37,303	\$13,645	\$1,255	\$944	\$944					\$94,993
Project Management	\$9,515	\$9,531	\$16,545	\$16,545	\$16,045	\$14,105	\$6,363	\$4,686			\$93,335
ISFSI Decommissioning										\$3,454	\$3,454
Total License Termination Costs (10 CFR 50.75)	\$66,672	\$65,612	\$69,745	\$78,438	\$87,519	\$76,253	\$41,369	\$9,390	\$0	\$3,454	\$498,450
Spent Fuel Management (10 CFR 50.54(bb))	\$9,241	\$6,141	\$4,241	\$4,241	\$4,241	\$4,241	\$8,657	\$5,104	\$231,888	\$9,807	\$287,802
Site Restoration (10 CFR 50.54(bb))	\$453	\$1,430	\$5,848	\$4,669	\$1,705	\$2,536	\$8,630				\$25,272
Total Decommissioning Costs	\$76,366	\$73,183	\$79,834	\$87,348	\$93,465	\$83,030	\$58,655	\$14,494	\$231,888	\$13,261	\$811,524

ENCLOSURE 5

Amendment to Master Trust Agreement

FORM OF

FIRST AMENDMENT TO MASTER DECOMMISSIONING TRUST AGREEMENT

FIRST AMENDMENT TO MASTER DECOMMISSIONING TRUST AGREEMENT dated as of _____, 201__ (“First Amendment”) by and between ENTERGY NUCLEAR VERMONT YANKEE, LLC, a Delaware limited liability company (the “Company”), and THE BANK OF NEW YORK MELLON, a national banking association having trust powers, as Trustee (the “Trustee”).

WHEREAS, with respect to the Decommissioning of the Vermont Yankee Nuclear Power Station (NRC Operating License No. DPR-28) (the “Station”), the Company has a beneficial interest in the Master Decommissioning Trust (the “Master Trust”) operating under the Master Decommissioning Trust Agreement dated July 31, 2002 between the Company and the Trustee (the “Master Trust Agreement”);

WHEREAS, pursuant to a Site Restoration Trust Agreement dated April 24, 2014 between the Company and the Trustee (“Site Restoration Trust Agreement”), the Company established a Trust for the purposes of Site Restoration of the Station’s Site for purposes of creating and maintaining a potential source of funding to provide for the costs associated with Site Restoration at the Site as required by a final order of the Vermont Public Service Board (“PSB”) issued in Docket No. 7862;

WHEREAS, Section 4.05 of the Site Restoration Trust Agreement provides that the Company may request disbursements from the Trust established by the Site Restoration Trust Agreement other than for payment of Site Restoration Costs, Administrative Expenses, Fees or Termination, provided that “in such other case the Company shall have received the approval for such disbursement or payment from the PSB . . . and the Trustee shall have received a copy of such approval prior to initiating disbursement”;

WHEREAS, the Company has sought and obtained the approval of the PSB to disburse all of the remaining liquidated assets of the Trust established by the Site Restoration Trust Agreement to the Company, provided that the Company contributes those funds pursuant to Section 3.01 of the Master Trust Agreement to segregated subaccounts within the Qualified Fund and/or the Nonqualified Fund in the Master Trust, subject to the additional terms of the Master Trust Agreement provided for here;

WHEREAS, the Company has provided a copy of such PSB approval to the Trustee;

WHEREAS, Section 2.05 of the Master Trust Agreement provides that the Master Trust shall be divided into the Qualified Fund and the Nonqualified Fund for the Station and each Fund may have subaccounts as the Company from time to time shall specify;

WHEREAS, the Company desires to designate segregated subaccounts within the Qualified Fund and Nonqualified Fund for Site Restoration pursuant to the additional terms of the Master Trust provided for herein;

WHEREAS, Section 9.05 of the Master Trust Agreement provides that the Master Trust Agreement may be amended, modified or altered for any purpose requested by the Company so long as such amendment, modification or alteration does not affect the use of the assets of any Funds to pay the costs of Decommissioning;

WHEREAS, Section 9.05 of the Master Trust Agreement provides that any alteration, amendment or modification of the Master Trust Agreement or an exhibit thereto must be in writing and signed by the Company and the Trustee;

WHEREAS, Section 9.05 of the Master Trust Agreement provides that the Trustee shall execute such alteration, modification or amendment required to be executed by it but shall have no duty to inquire or make any investigation as to whether any amendment, modification or alteration is consistent with said Section 9.05; and

WHEREAS, Section 9.05 of the Master Trust Agreement provides that the Master Trust Agreement may not be amended in any material respect without thirty (30) days' prior written notice to the NRR Director of the NRC; provided, however, that if the Company receives prior written notice of objection from either the NRR Director or Nuclear Safety Director, as appropriate, no such material amendment, modification or alternation shall be made;

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and the Trustee hereby agree as follows:

1. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Master Trust Agreement. Capitalized terms not defined in the Master Trust Agreement shall have the meanings ascribed to them in the Site Restoration Trust Agreement.

2. The Master Trust Agreement is amended as follows:

(a) Section 2.02(b) is amended by adding the following at the end of the clause:

“and establishes the Site Restoration Subaccount Q within the Qualified Fund and the Site Restoration Subaccount NQ within the Nonqualified Fund”

(b) Section 3.01 is hereby amended by adding the following sentence at the end of the section:

“The Company may designate that any Contributions or part thereof are to be credited to a specified Fund or specified subaccount within a specified Fund.”

(c) Section 4.01 is hereby amended by designating the existing terms of Section 4.01 as subsection “(a),” substituting “Except as provided in subsection (b) and in” for “In” at the beginning of subsection “(a),” and adding a subsection “(b)” as follows:

“(b) With respect to the Site Restoration Subaccount Q and Site Restoration Subaccount NQ, the Company shall initiate disbursements from the Trust for incurred costs, liabilities and expenses of Site Restoration by presenting to the Trustee a Site Restoration Certificate (in the form attached hereto as Exhibit B). For the initial Site Restoration Certificate requesting the initial disbursement from the Trust, and for every Site Restoration Certificate requesting a disbursement from the Trust where the Company is the payee, the Company shall first present the Site Restoration Certificate to the Vermont Public Service Department (“PSD”) which shall have a period of 14 days from receipt of the Site Restoration Certificate to object to the requested disbursement in writing pursuant to the notice provisions in Section 9.04. If no such written objection is made, after expiration of the 14-day waiting period, the Company shall present the Trustee with the Site Restoration Certificate and the Trustee shall make payment out of the Trust for the requested disbursement. Such notice to, and opportunity to object by, the PSD shall not be required for subsequent Site Restoration Certificates other than Site Restoration Certificates where the Company is the payee. For disbursements requiring notice to the PSD, the Site Restoration Certificate shall include the following paragraph, as the second paragraph: “The undersigned Authorized Representative further certifies that a copy of this Certificate and reasonably requested supporting documentation and information were provided to the Vermont Public Service Department (“PSD”) at least fourteen (14) days before this Certificate was provided to the Trustee, and the Authorized Representative is aware of no objection by the PSD to the payment requested herein.” The Trustee shall make payments from the Trust (i) for administrative expenses related to services authorized by the Company with respect to the Site Restoration Subaccount Q and Site Restoration Subaccount NQ, or for a proportionate share of the general administrative expenses of the Master Trust, pursuant to Section 4.02, or (ii) upon receipt of a Site Restoration Certificate in accordance with this paragraph. If the assets of any subaccount are insufficient to permit the payment in full of amounts to be paid pursuant to a Site Restoration Certificate, the Trustee shall have no liability with respect to such insufficiency and no obligation to use its own funds to pay the same.”

(d) Section 4.06 is hereby amended by adding the following sentence at the end of the Section:

“In addition, the Trustee shall have received a copy of such approval prior to initiating disbursement or payment from the Trust.”

3. This First Amendment shall bind and inure to the benefit of the Company and the Trustee and their assigns, transferees and successors.

4. This First Amendment and all questions pertaining to its validity, construction and administration shall be determined in accordance with the internal substantive laws (and not the choice of law rules) of the Commonwealth of Pennsylvania to the extent not superseded by Federal law.

5. This First Amendment may be executed in any number of counterparts, each of which shall be an original, with the same effect as if the signature thereto and hereto were upon the same instrument. The Company and the Trustee hereby represent and warrant to the other that it has full authority to enter into this First Amendment on the terms and conditions hereof and that the individual executing this First Amendment on its behalf has the requisite authority to bind such party.

Enclosure 5

IN WITNESS WHEREOF, the Company and the Trustee have set their hands and seals to this First Amendment as of the day and year first above written.

ENTERGY NUCLEAR VERMONT
YANKEE, LLC

By: _____

MELLON BANK, N.A., as Trustee

By: _____

ENCLOSURE 6

FORM OF SUPPORT AGREEMENT

BETWEEN

**NORTHSTAR GROUP SERVICES, INC.
AND
NORTHSTAR VERMONT YANKEE, LLC**

**SUPPORT AGREEMENT BETWEEN
NORTHSTAR GROUP SERVICES, INC. AND
NORTHSTAR VERMONT YANKEE, LLC**

THIS SUPPORT AGREEMENT (this “Agreement”), dated as of _____, 2018, is made by and between NorthStar Group Services, Inc., a Delaware corporation (“Parent”), and NorthStar Vermont Yankee, LLC a Delaware limited liability company f/k/a Entergy Nuclear Vermont Yankee, LLC (the “Subsidiary”).

WITNESSETH:

WHEREAS, Parent is the indirect owner of 100% of the outstanding interests in the Subsidiary;

WHEREAS, the Subsidiary owns the Vermont Yankee Nuclear Power Station, located in Vernon, Vermont (“VYNPS”), Renewed Facility Operating License No. DPR-28 on the basis of which the Subsidiary and NorthStar Nuclear Decommissioning Company, LLC, a Delaware limited liability company, under the ownership of Parent, are authorized to own, possess maintain and decommission the VYNPS facilities and nuclear material (the “NRC License”); and

WHEREAS, Parent and the Subsidiary desire to take certain actions to assure the Subsidiary’s ability to pay the expenses of maintaining and decommissioning VYNPS safely and protecting the public health and safety (the “Operating Costs”) and to meet Nuclear Regulatory Commission (“NRC”) requirements until the NRC License is terminated (the “NRC Requirements”).

NOW, THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. *Availability of Funding; Use of Proceeds.* From time to time, upon request of the Subsidiary, Parent shall provide or cause to be provided to the Subsidiary such funds as the Subsidiary determines to be necessary to pay the Operating Costs and meet the NRC Requirements; provided, however, in any event the aggregate amount which Parent is obligated to provide under this Agreement shall not exceed \$125 million.
2. *No Guarantee.* This Support Agreement is not, and nothing herein contained, and no action taken pursuant hereto by Parent shall be construed as, or deemed to constitute, a direct or indirect guarantee by Parent to any person of the payment of the Operating Costs or of any liability or obligation of any kind or character whatsoever of the Subsidiary. This Agreement may, however, be relied upon by the NRC in determining the financial qualifications of the Subsidiary to hold the NRC License.
3. *Waivers.* Parent hereby waives any failure or delay on the part of the Subsidiary in asserting or enforcing any of its rights or in making any claims or demands hereunder.

4. *Amendments and Termination.* This Agreement may not be amended or modified at any time without 30 days' prior written notice to the NRC. This Agreement shall terminate at such time as Parent or any affiliate is no longer the direct or indirect owner of any of the shares or other ownership interests in the Subsidiary. This Agreement shall also terminate with respect to the Operating Costs and the NRC Requirements applicable to VYNPS at such time as the NRC License is terminated for all areas of the VYNPS site.
5. *Successors.* This Agreement shall be binding upon the parties hereto and their respective successors and assigns.
6. *Third Parties.* Except as expressly provided in Sections 2 and 4 with respect to the NRC, this Agreement is not intended for the benefit of any person other than the parties hereto, and shall not confer or be deemed to confer upon any other such person any benefits, rights, or remedies hereunder.
7. *Governing Law.* This Agreement shall be governed by the laws of the State of Delaware.
8. *Subsidiary Covenants.* The Subsidiary shall take no action to (a) cause Parent, or its successors and assigns, to void, cancel or otherwise modify its \$125 million support commitment hereunder; (b) cause Parent to fail to perform its commitments hereunder or (c) impair Parent's performance hereunder, or remove or interfere with the Subsidiary's ability to draw upon Parent's commitment, in each case, without the prior written consent of the NRC's Director of the Office of Nuclear Reactor Regulation. Further, the Subsidiary shall inform the NRC in writing any time that it draws upon the \$125 million commitment.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

NorthStar Group Services, Inc.

By:

Name:

Title:

NorthStar Vermont Yankee, LLC

By:

Name:

Title:

ENCLOSURE 7

FORM OF OPERATING AGREEMENT

BETWEEN

**NORTHSTAR NUCLEAR
DECOMMISSIONING COMPANY, LLC
AND
NORTHSTAR VERMONT YANKEE, LLC**

**FORM OF
OPERATING AGREEMENT**

BETWEEN

NORTHSTAR NUCLEAR DECOMMISSIONING COMPANY, LLC

AND

NORTHSTAR VERMONT YANKEE, LLC

_____, 2018

**FORM OF
OPERATING AGREEMENT
BETWEEN
NORTHSTAR NUCLEAR DECOMMISSIONING COMPANY, LLC
AND
NORTHSTAR VERMONT YANKEE, LLC**

THIS OPERATING AGREEMENT (the “Agreement”) is entered into this ___ day of _____, 2018 between NORTHSTAR NUCLEAR DECOMMISSIONING COMPANY, LLC, a Delaware limited liability company (“Operator”), and NORTHSTAR VERMONT YANKEE, LLC (“Owner”), each a “Party” and together, “Parties” to this Agreement.

R E C I T A L S:

- a. Owner owns NorthStar Vermont Yankee Power Station and an Independent Spent Fuel Storage Installation (ISFSI), Docket Nos. 50-271 & 72-59, a nuclear power generation Facility located in Vernon, Vermont (the “Facility”) that has permanently ceased operations, and which is licensed by the U.S. Nuclear Regulatory Commission (“NRC”) pursuant to NRC Operating License Nos. DPR-28 (“the NRC Operating Licenses”).
- b. Owners and Operator are wholly owned subsidiaries of NorthStar Decommissioning Holdings, LLC and indirect wholly owned subsidiaries of NorthStar Group Services, Inc.
- c. Owner and Operator desire that Operator possess, use maintain and decommission (“Operate”) the Facility for Owner under the terms of this Agreement.

A G R E E M E N T:

NOW, THEREFORE, for the mutual covenants and consideration referenced in this Agreement, Owner and Operator agree as follows:

1. Agency. Operator is hereby appointed as the agent of Owner to act on its behalf for the purposes set forth in this Agreement. Owner shall have the sole right to control and directly supervise the method, manner and detail of Operator’s duties and responsibilities hereunder. Provided, however, that Operator shall have sole discretion with respect to its obligations to comply with the requirements of the NRC Operating Licenses, and all applicable NRC or other applicable requirements of law with respect to Operation of the Facility as authorized by the NRC Operating Licenses.
2. Duties of Operator. Operator shall do and perform all such things as shall be reasonably necessary to operate and maintain the Facility on behalf of Owner. Operator shall conduct all operations of the Facility in compliance with NRC Operating Licenses and all applicable NRC requirements, in a good and workmanlike manner, and in accordance with generally accepted industry standards. Operator’s responsibilities will include, without limitation, the following activities:

2.1. engage and supervise, as employees of Operator or as personnel assigned to provide services to Operator under a service agreement, all personnel reasonably required to operate the Facility;

2.2. negotiate, enter into, supervise and administer, in Operator's name, or in Operator's name and as agent for Owner, all contracts reasonably necessary for possession, use, maintenance and decommissioning of the Facility ("Operations"), including, without limitation, equipment purchase orders and agreements, and agreements with contractors and service providers;

2.3. procure and furnish all materials, equipment, services, supplies and labor determined by Operator to be reasonably necessary or desirable to Operate the Facility and to otherwise carry out Operator's responsibilities hereunder;

2.4. use its best efforts to abide by and conform with all valid applicable laws, orders, rules and regulations that affect the Facility or Operator's duties under this Agreement;

2.5. file (and keep current) all reports and filings required by law with respect to the Facility, and pay any fees in connection therewith;

2.6. obtain and use its best efforts to comply and to conduct all Operations at the Facility in accordance with all licenses, permits and authorizations required by law already obtained or to be obtained by Owner, Operator or the Facility;

2.7. keep an accurate record of all significant operations of the Facility and furnish, from time to time, upon reasonable request of Owner, such reports and other information (or access thereto);

2.8. take such other actions as are necessary to terminate the NRC Operating Licenses and satisfy all requirements with respect to site restoration; and

2.9. do such other and further acts and deeds as may be necessary to accomplish fully and to perform its duties under this Agreement, subject to the limitations herein provided.

3. Right to Audit. Either party may audit any and all records of the other party relating to the Facility or the services provided hereunder on such dates and at such times as a party may reasonably request.

4. Term. The term of this Agreement shall commence as of the date noted above, which is the same day as the NRC Operating Licenses are being transferred to Operator and Owner, and the term shall continue until terminated pursuant to Section 5 of this Agreement.

5. Termination. This Agreement may be terminated upon notice by either Party and upon the expiration of the Transition Period as contemplated by Section 6, or upon termination of the NRC Operating Licenses after decommissioning of the Facility and any required site restoration has been completed.

6. Transition Period. A period of not less than six (6) months during which Operator will cooperate with another operator selected by Owner in order to prepare for the transfer of operating responsibility pursuant to the NRC Operating Licenses to a new operator, including

obtaining the required approval of the NRC and any other required regulatory approvals. The Transition Period shall end upon the transfer of operating responsibility, which shall occur no later ten (10) business days after receiving all required regulatory approvals. Operator agrees to cooperate and execute such documents as may be necessary to effect the transfer.

7. Survival. The indemnification, release, and limitation of liability provisions contained in this Agreement shall survive termination to the extent they pertain to events giving rise to such indemnification, release and liability that occurred during the term of this Operating Agreement. Further, it is agreed that in no event shall this Operating Agreement terminate unless all payments required under this Agreement to have been made by the Owner to Operator shall have been made and all necessary regulatory approvals for termination of the NRC Operating Licenses or transfer of responsibility for the Facility shall have been obtained.

8. Responsibilities of Owner. Owner shall cooperate with and assist Operator, and provide Operator with correct and reliable information and access to the Facility, as reasonably necessary for Operator to carry out and perform its duties under this Agreement.

9. Price for Services. The price for the services provided by Operator to Owner pursuant to this Agreement shall be the sum of all of Operator's costs arising out of, or associated with, the performance of this Agreement by Operator and its agents or contractors, including but not limited to, direct labor costs, supervisory and clerical costs, employee benefits costs, utility costs, materials and supplies costs, contractor costs, liability, property and other insurance costs, federal, state and local taxes, administrative and general overhead costs allocable to the performance of this Agreement, depreciation and amortization costs, interest expense, and expenses incurred to lease or rent equipment for performance under this Agreement.

10. Monthly Reports. Upon request by Owner, Operator shall furnish Owner with a closing statement for each month, which statement shall report the significant operations of the Facility for the month in question.

11. Insurance. Operator shall procure and maintain for Owner insurance coverage of the types and in the amounts as required by applicable NRC regulations and as generally maintained by the industry.

12. Release of Operator. In no event shall Operator be liable to Owner for any direct, indirect, incidental or consequential damages, including, without limitation, liabilities for loss of profits or loss of use or cost of replacement power or any claim or demand against Owner by any person or entity, arising out of Operator's performance or failure to perform this Agreement (including, without limitation, Operator's, or any of its officers, directors or employees, own negligence or other basis, whether arising in or based upon tort, fraud, contract, strict liability, negligence, breach of fiduciary duty or any other theory of legal liability), even if Operator has been advised of the possibility of such liabilities, and Owner hereby releases Operator for any liabilities arising out of Operator's performance or failure to perform this Agreement. Operator does not assume liability or responsibility to Owner for liabilities that may be suffered by Owner as a result of any action or inaction of Operator; provided, however, that nothing herein shall relieve any party or person, other than Operator, from any responsibility to Operator or to Owner, whether assumed by contract or by operation of law.

13. Indemnity. Owner shall protect, indemnify and hold Operator (including its officers, directors and employees) free and harmless from and against any and all liabilities (including, without limitation, all costs in connection with liabilities and in connection with the defense of causes of action, suits or other proceedings, including attorneys' fees) of every kind and character, arising from or connected with the operation the Facility thereof or for any damage thereto, whether arising in or based upon tort, fraud, contract, strict liability, negligence, breach of fiduciary duty or any other theory of legal liability or as a result of fines or other penalties imposed by the NRC or other governmental authority.

14. Scope of Indemnity and Release. OWNER ACKNOWLEDGES TO OPERATOR THAT THE PROVISIONS OF THIS AGREEMENT WHICH RELEASE OPERATOR OR PROVIDE FOR THE INDEMNIFICATION BY OWNER OF OPERATOR ARE INTENDED BY OWNER, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW FROM TIME TO TIME, TO RELEASE AND SAVE AND HOLD HARMLESS AND INDEMNIFY OPERATOR FROM THE CONSEQUENCES OF OPERATOR'S OWN NEGLIGENCE (WHETHER ORDINARY OR GROSS, SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE) AND RECKLESS OR INTENTIONAL CONDUCT OR STRICT LIABILITY OF OPERATOR.

15. Capacity, Liability and Release. Operator is entering into this Agreement as agent for and on behalf of Owner, and all obligations of Operator under this Agreement are being incurred solely on behalf of, and shall be enforceable solely against, Owner. Rights being granted in favor of or retained by Operator herein shall be held and enforceable by Operator, in its individual or corporate capacity. In no event shall Operator be liable to Owner for any damages of any kind, direct, incidental or consequential, and Owner hereby release Operator from liability for damages arising out of Operator's performance, non-performance or breach of this Agreement.

16. Material Consideration. The Parties agree that the limitations on liability and indemnity provisions set forth in this Agreement are supported by the Parties' respective contractual undertakings and other good and valuable consideration, and acknowledge that the Parties would not have entered into this Agreement in the absence of the indemnification obligations and the limitations on liability undertaken by either or both Parties.

17. Confidentiality. Any information belonging to a party hereto which such party designates as confidential or proprietary shall not be disclosed to any other person or entity by the party receiving such information, except to the extent disclosure is required by law or as otherwise permitted with the consent of the non-disclosing party.

18. Power of Attorney. Owner hereby irrevocably appoints Operator, and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full and irrevocable power and authority in the place and stead of Owner and in the name of Owner for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all reports, contracts, documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement.

19. Force Majeure. Operator's performance of its obligations hereunder shall be excused to the extent that performance is prevented by an event beyond the reasonable control of Operator. Operator will use its reasonable efforts to remedy any such event as soon as possible,

and performance shall be resumed as soon as reasonably practicable after the cause has been removed.

20. Notices. Notices, requests, consents, elections, reports, payments, or other communications required or permitted to be given or made hereunder shall be in writing and shall be deemed to be delivered upon delivery to the Operator or Owner at their principal place of business during regular business hours on a business day. Notices delivered after hours or on a weekend or legal holiday will be effective on the next business day. Addresses shown below shall be considered the principal place of business of each unless and until the other is notified in writing.

Owner:

NorthStar Vermont Yankee, LLC
Seven Penn Plaza
370 7th Avenue, Suite 1803
New York, NY 10001
Attention: President

Operator:

NorthStar Nuclear
Decommissioning Company, LLC
Seven Penn Plaza
370 7th Avenue, Suite 1803
New York, NY 10001
Attention: President

21. Successors in Interest; Assignment. Each and all of the covenants, agreements, terms, and provisions of this Agreement shall be binding on and inure to the benefit of the parties hereto and, to the extent permitted by this Agreement, their respective heirs, executors, administrators, personal representatives, successors and assigns. Neither party may assign this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld; provided, that either party may assign this Agreement to a wholly-owned affiliate of NorthStar Group Services, Inc. upon written notice to the other party and receipt of any required regulatory approvals.

22. Severability. Any provision of this Agreement which is invalid, illegal, or unenforceable in any respect in any jurisdiction shall be, as to such jurisdiction, ineffective to the extent of such invalidity, illegality or unenforceability without in any way affecting the validity, legality or enforceability of the remaining provisions hereof, and any such invalidity, illegality or unenforceability in any jurisdiction shall not invalidate or in any way affect the validity, legality or enforceability of such provision in any other jurisdiction.

23. Waivers. The failure or delay of any party to seek redress for violation of or to insist upon the strict performance of any obligation in this Agreement shall not be a waiver of that violation or obligation or a waiver of a subsequent act.

24. Third-Party Rights. Nothing in this Agreement, expressed or implied, is intended, nor shall same be construed or interpreted, to confer any rights or remedies upon any person or entity not a party hereto, other than the permitted successors or assigns of a party hereto.

25. Entire Agreement; Amendments. This Agreement contains the entire agreement and understanding between Owner and Operator concerning the operation of the Facility, and supersedes and replaces any and all prior agreements, both verbal and written. This Agreement may only be amended in writing, signed by both parties.

26. No Partnership or Joint Venture. Nothing in this Agreement shall be deemed or construed to create a partnership, joint venture or any similar relationship or create any fiduciary duties between Operator and Owner.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

OPERATOR:

NORTHSTAR NUCLEAR DECOMMISSIONING
COMPANY, LLC

By: _____

Title:

OWNER:

NORTHSTAR VERMONT YANKEE, LLC

By: _____

Title:

**APPLICATION FOR ORDER APPROVING LICENSE TRANSFER
AND CONFORMING LICENSE AMENDMENT**

ATTACHMENT 2

RENEWED FACILITY OPERATING LICENSE (CHANGES)

VY Nuclear Power Station

**NRC LICENSE NO. DPR-28
DOCKET NO. 50-271**

NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC

~~Entergy Nuclear Vermont Yankee, LLC and Entergy Nuclear Operations, Inc.~~

(Vermont Yankee Nuclear Power Station)

Docket No. 50-271

Renewed Facility Operating License

Renewed Operating License No. DPR-28

The U.S. Nuclear Regulatory Commission (NRC or the Commission), having previously made the findings set forth in Facility Operating License No. DPR-28, dated February 28, 1973, has now found that:

- a. This paragraph deleted by Amendment No. 263.
- b. The facility is prohibited from operating the reactor in conformity with the application, as amended, the provisions of the Act, and the rules and regulations of the Commission; and
- c. There is reasonable assurance (i) that the activities authorized by this can be conducted without endangering the health and safety of the public, and (ii) that such activities will be conducted in compliance with the rules and regulations of the Commission; and
- d. ~~Entergy Nuclear Vermont Yankee, LLC~~ is financially qualified and ~~Entergy Nuclear Operations, Inc.~~ is technically and financially qualified to engage in the activities authorized by this license, in accordance with the rules and regulations of the Commission; and
- e. ~~Entergy Nuclear Vermont Yankee, LLC and Entergy Nuclear Operations, Inc.~~ have satisfied the applicable provisions of 10 CFR Part 140, "Financial Protection Requirements and Indemnity Agreements" of the Commission's regulations; and
- f. The issuance of this license will not be inimical to the common defense and security or to the health and safety of the public; and
- g. After weighing the environmental, economic, technical and other benefits of the facility against environmental costs and considering available alternatives, the issuance of this license (subject to the conditions for

NorthStar Nuclear Decommissioning Company, LLC

NorthStar

NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC

Renewed Facility Operating License No. DPR-28
Amendment No. 263

NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC

protection of the environment set forth herein) is in accordance with 10 CFR Part 51, of the Commission's regulations and all applicable requirements of said Part 51 have been satisfied; and

- h. Actions have been identified and have been or will be taken with respect to: (1) managing the effects of aging on the functionality of structures and components that have been identified to require review under 10 CFR 54.21(a)(1) during the period of extended operation, and (2) time-limited aging analyses that have been identified to require review under 10 CFR 54.21(c), such that there is reasonable assurance that the activities authorized by this license will continue to be conducted in accordance with the current licensing basis, as defined in 10 CFR 54.3 for the facility, and that any changes made to the facility's current licensing basis in order to comply with 10 CFR 54.29(a) are in accordance with the Act and the Commission's regulations.

Accordingly, Facility Operating License No. DPR-28, as amended, issued to ~~Entergy Nuclear Vermont Yankee, LLC and Entergy Nuclear Operations, Inc.~~ is superseded by Renewed Facility Operating License No. DPR-28 and is hereby amended in its entirety to read:

- 1. This renewed license applies to the Vermont Yankee Nuclear Power Station (the facility), a single cycle, boiling water, light water moderated and cooled reactor, and associated electric generating equipment. The facility is located on ~~Entergy Nuclear Vermont Yankee, LLC's~~ site, in the Town of Vernon, Windham County, Vermont, and is described in the application as amended. NorthStar

- 2. Subject to the conditions and requirements incorporated herein, the Commission hereby licenses:

- A. Pursuant to Sections 104b of the Atomic Energy Act of 1954, as amended (the Act), and 10 CFR Part 50, "Licensing of Production and Utilization Facilities," ~~Entergy Nuclear Vermont Yankee, LLC to possess and use, and Entergy Nuclear Operations, Inc., to possess and use the facility as a utilization facility at the designated location on the Entergy Nuclear Vermont Yankee, LLC site.~~ NorthStar Nuclear Decommissioning Company, LLC, maintain and decommission NorthStar

- B. ~~Entergy Nuclear Operations, Inc.~~, pursuant to the Act and 10 CFR Part 70, to possess at any time special nuclear material that was used as reactor fuel, in accordance with the limitations for storage and amounts required for reactor operation as described in the Final Safety Analysis Report, as supplemented and amended.

- C. ~~Entergy Nuclear Operations, Inc.~~, pursuant to the Act and 10 CFR Parts 30, 40 and 70, to receive, possess, and use at any time any byproduct, source, and special nuclear material as sealed neutron sources that were used for reactor startup, sealed sources that were used for calibration of reactor instrumentation and are used in radiation monitoring equipment, and as fission detectors in amounts as required.

NorthStar Nuclear Decommissioning Company, LLC

NorthStar Nuclear Decommissioning Company, LLC

- D. ~~Entergy Nuclear Operations, Inc.~~, pursuant to the Act and 10 CFR Parts 30, 40 and 70, to receive, possess, and use in amounts as required any byproduct, source, or special nuclear material without restriction to chemical or physical form, for sample analysis or instrument calibration or associated with radioactive apparatus or components.
 - E. ~~Entergy Nuclear Operations, Inc.~~, pursuant to the Act and 10 CFR Parts 30 and 70, to possess, but not to separate, such byproduct and special nuclear material as may be produced by operation of the facility.
3. This renewed license shall be deemed to contain and is subject to the conditions specified in the following Commission regulations: 10 CFR Part 20, Section 30.34 of 10 CFR Part 30, Section 40.41 of 10 CFR Part 40, Section 50.54 and 50.59 of 10 CFR Part 50, and Section 70.32 of 10 CFR Part 70; and is subject to all applicable provisions of the Act and to the rules, regulations, and orders of the Commission now or hereafter in effect, and is subject to the additional conditions specified below:
- A. This paragraph deleted by Amendment No. 263.
 - B. Technical Specifications

The Technical Specifications contained in Appendix A, as revised through Amendment No. 265, are hereby incorporated in the license. ~~Entergy Nuclear Operations, Inc.~~ shall ~~operate~~ the facility in accordance with the Technical Specifications.

possess, maintain and decommission
 - C. Reports

~~Entergy Nuclear Operations, Inc.~~ shall make reports in accordance with the requirements of the Technical Specifications.
 - D. This paragraph deleted by Amendment No. 226.
 - E. Environmental Conditions

Pursuant to the Initial Decision of the presiding Atomic Safety and Licensing Board issued February 27, 1973, the following conditions for the protection of the environment are incorporated herein:
 - 1. This paragraph deleted by Amendment No. 206, October 22, 2001.
 - 2. This paragraph deleted by Amendment 131, 10/07/91.

3. This paragraph deleted by Amendment No. 206, October 22, 2001.
4. If harmful effects or evidence of irreversible damage in land or water ecosystems as a result of facility operation are detected by ~~Entergy Nuclear Operations, Inc.~~'s environmental monitoring program, ~~Entergy Nuclear Operations, Inc.~~ shall provide an analysis of the problem to the Commission and to the advisory group for the Technical Specifications and ~~Entergy Nuclear Operations, Inc.~~ thereafter will provide, subject to the review by the aforesaid advisory group, a course of action to be taken immediately to alleviate the problem.
5. ~~Entergy Nuclear Operations, Inc.~~ will grant authorized representatives of the Massachusetts Department of Public Health (MDPH) and Metropolitan District Commission (MDC) access to records and charts related to discharge of radioactive materials to the Connecticut River.
6. This paragraph deleted by Amendment No. 206, October 22, 2001.
7. This paragraph deleted by Amendment No. 206, October 22, 2001.
8. ~~Entergy Nuclear Operations, Inc.~~ will permit authorized representatives of the MDPH and MDC to examine the chemical and radioactivity analyses performed by ~~Entergy Nuclear Operations, Inc.~~
9. ~~Entergy Nuclear Operations, Inc.~~ shall immediately notify MDPH, or an agency designated by MDPH, in the event concentrations of radioactive materials in liquid effluents, measured at the point of release from the Vermont Yankee facility, exceed the limit set forth in the facility Offsite Dose Calculation Manual. ~~Entergy Nuclear Operations, Inc.~~ will also notify MDPH in writing within 30 days following the release of radioactive materials in liquid effluents in excess of 10 percent of the limit set forth in the facility Offsite Dose Calculation Manual.
10. A report shall be submitted to MDPH and MDC by May 15 of each year of plant operation, specifying the total quantities of radioactive materials released to the Connecticut River during the previous calendar year. The report shall contain the following information:
 - (a) Total curie activity discharged other than tritium and dissolved gases.
 - (b) Total curie alpha activity discharged.
 - (c) Total curies of tritium discharged.
 - (d) Total curies of dissolved radio-gases discharged.

- (e) Total volume (in gallons) of liquid waste discharged.
 - (f) Total volume (in gallons) of dilution water.
 - (g) Average concentration at discharge outfall.
 - (h) This paragraph deleted by Amendment No. 206, October 22, 2001.
 - (i) Total radioactivity (in curies) released by nuclide including dissolved radio-gases.
 - (j) Percent of the facility Offsite Dose Calculation Manual limit for total activity released.
11. This paragraph deleted by Amendment No. 206, October 22, 2001.
12. This paragraph deleted by Amendment No. 206, October 22, 2001.
13. ~~Entergy Nuclear Operations, Inc.~~ shall establish and maintain a system of emergency notification to the states of Vermont and New Hampshire, and the Commonwealth of Massachusetts, satisfactory to the appropriate public health and public safety officials of those states and the Commonwealth, which provides for:
- a. Notice of site emergencies as well as general emergencies.
 - b. Direct microwave communication with the state police headquarters of the respective states and the Commonwealth when the transmission facilities of the respective states and the Commonwealth so permit, at the expense of ~~Entergy Nuclear Operations, Inc.~~
 - c. A verification or coding system for emergency messages between ~~Entergy Nuclear Operations, Inc.~~ and the state police headquarters of the respective states and the Commonwealth.
14. ~~Entergy Nuclear Operations, Inc.~~ shall furnish advance notification to MDPH, or to another Commonwealth agency designated by MDPH, of the time, method and proposed route through the Commonwealth of any shipments of nuclear fuel and wastes to and from the Vermont Yankee facility which will utilize railways or roadways in the Commonwealth.
- F. This paragraph deleted by Amendment No. 263.

G. Security Plan

NorthStar Nuclear Decommissioning Company, LLC

~~Entergy Nuclear Operations, Inc.~~ shall fully implement and maintain in effect all provisions of the Commission-approved physical security, training and qualification, and safeguards contingency plans including amendments made pursuant to provisions of the Miscellaneous Amendments and Search Requirements revisions to 10 CFR 73.55 (51 FR 27817 and 27822), and the authority of 10 CFR 50.90 and 10 CFR 50.54(p). The combined set of plans¹, which contain Safeguards Information protected under 10 CFR 73.21, is entitled: "Vermont Yankee Nuclear Power Station Security Plan, Training and Qualification Plan, and Safeguards Contingency Plan, Revision 0," submitted by letter dated October 18, 2004, as supplemented by letter dated May 16, 2006.

~~Entergy Nuclear Operations, Inc.~~ shall fully implement and maintain in effect all provisions of the Commission-approved cyber security plan (CSP), including changes made pursuant to the authority of 10 CFR 50.90 and 10 CFR 50.54(p). ~~Entergy Nuclear Operations, Inc.~~ CSP was approved by License Amendment No. 247, as supplemented by changes approved by License Amendment Nos. 251, 259, and 265.

H. This paragraph deleted by Amendment No. 107, 8/25/88.

I. This paragraph deleted by Amendment No. 131, 10/7/91.

J. License Transfer Conditions

NorthStar

On the closing date of the transfer of Vermont Yankee Nuclear Power Station (Vermont Yankee), ~~Entergy Nuclear Vermont Yankee, LLC~~ shall obtain from Vermont Yankee Nuclear Power Corporation all of the accumulated decommissioning trust funds for the facility, and ensure the deposit of such funds into a decommissioning trust for Vermont Yankee established by ~~Entergy Nuclear Vermont Yankee, LLC~~. If the amount of such funds does not meet or exceed the minimum amount required for the facility pursuant to 10 CFR 50.75, ~~Entergy Nuclear Vermont Yankee, LLC~~ shall at such time deposit additional funds into the trust and/or obtain a parent company guarantee (to be updated annually) and/or obtain a surety pursuant to 10 CFR 50.75(e)(1)(iii) in a form acceptable to the NRC and in an amount or amounts which, when combined with the decommissioning trust funds for the facility that have been obtained and deposited as required above, equals or

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

exceeds the total amount required for the facility pursuant to 10 CFR 50.75. The decommissioning trust, and surety if utilized, shall be subject to or be consistent with the following requirements, as applicable:

a. Decommissioning Trust

- (i) The decommissioning trust agreement must be in a form acceptable to the NRC.
- (ii) With respect to the decommissioning trust funds, investments in the securities or other obligations of Entergy Corporation and its affiliates, successors, or assigns shall be prohibited. In addition, except for investments tied to market indexes or other non-nuclear-sector mutual funds, investments in any entity owning one or more nuclear power plants are prohibited.
- (iii) The decommissioning trust agreement must provide that no disbursements or payments from the trust, other than for ordinary administrative expenses, shall be made by the trustee until the trustee has first given the NRC 30 days prior written notice of payment. The decommissioning trust agreement shall further contain a provision that no disbursements or payments from the trust shall be made if the trustee receives prior written notice of objection from the Director of the Office of Nuclear Reactor Regulation.
- (iv) The decommissioning trust agreement must provide that the agreement cannot be amended in any material respect without 30 days prior written notification to the Director of the Office of Nuclear Reactor Regulation.
- (v) The appropriate section of the decommissioning trust agreement shall state that the trustee, investment advisor, or anyone else directing the investments made in the trust shall adhere to a "prudent investor" standard, as specified in 18 CFR 35.32(a)(3) of the Federal Energy Regulatory Commission's regulations.

b. Surety

- (i) The surety agreement must be in a form acceptable to the NRC and be in accordance with all applicable NRC regulations.
- (ii) The surety company providing any surety obtained to comply with the Order approving the transfer shall be one of those listed by the U.S. Department of the Treasury in the most recent edition of Circular 570 and shall have a coverage limit sufficient to cover the amount of the surety.

(iii) ~~Entergy Nuclear Vermont Yankee, LLC shall establish a standby trust to receive funds from the surety, if a surety is obtained, in the event that Entergy Nuclear Vermont Yankee, LLC defaults on its funding obligations for the decommissioning of Vermont Yankee. The standby trust agreement must be in a form acceptable to the NRC, and shall conform with all conditions otherwise applicable to the decommissioning trust agreement.~~

NorthStar

(iv) The surety agreement must provide that the agreement cannot be amended in any material respect, or terminated, without 30 days prior written notification to the Director of the Office of Nuclear Reactor Regulation.

NorthStar Nuclear Decommissioning Company, LLC

~~Entergy Nuclear Vermont Yankee, LLC shall take all necessary steps to ensure that the decommissioning trust is maintained in accordance with the application for approval of the transfer of this license to Entergy Nuclear Vermont Yankee, LLC and Entergy Nuclear Operations, Inc., and the requirements of the Order approving the transfer, and consistent with the safety evaluation supporting the Order~~

~~Entergy Nuclear Vermont Yankee, LLC and Entergy Nuclear Operations, Inc. shall take no action to cause Entergy Global Investments, Inc., or Entergy International Holdings Ltd. LLC, or their parent companies to void, cancel, or modify the lines of credit to provide funding for Vermont Yankee as represented in the application without prior written consent of the Director of the Office of Nuclear Reactor Regulation.~~

K. This paragraph deleted by Amendment No. 263.

NorthStar Group Services, Inc.

L. This paragraph deleted by Amendment No. 263.

the \$125 million Support Agreement

M. This paragraph deleted by Amendment No. 263.

N. Mitigation Strategy License Condition

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

- (a) Fire fighting response strategy with the following elements:
 - 1. Pre-defined coordinated fire response strategy and guidance
 - 2. Assessment of mutual aid fire fighting assets
 - 3. Designated staging areas for equipment and materials
 - 4. Command and control
 - 5. Training of response personnel
- (b) Operations to mitigate fuel damage considering the following:
 - 1. Protection and use of personnel assets
 - 2. Communications

3. Minimizing fire spread
4. Procedures for implementing integrated fire response strategy
5. Identification of readily-available pre-staged equipment
6. Training on integrated fire response strategy
7. Spent fuel pool mitigation measures

(c) Actions to minimize release to include consideration of:

1. Water spray scrubbing
2. Dose to onsite responders

NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC

- O. This paragraph deleted by Amendment No. 263.
- P. The information in the UFSAR supplement, submitted pursuant to 10 CFR 54.21(d), as revised during the license renewal application process, and as supplemented by Commitment Nos. 1-5, 6 (as revised by Entergy Nuclear Vermont Yankee, LLC letter dated May 19, 2011), 7-36, 38, 39, 42, 43, and 45-55 of Appendix A of Supplement 2 of NUREG-1907 shall be incorporated as part of the UFSAR which will be updated in accordance with 10 CFR 50.71(e). As such, ~~Entergy Nuclear Vermont Yankee, LLC and Entergy Nuclear Operations, Inc.~~ may make changes to the programs and activities described in the UFSAR supplement and Commitment Nos. 1-5, 6 (as revised by Entergy Nuclear Vermont Yankee, LLC letter dated May 19, 2011), 7-36, 38, 39, 42, 43, and 45-55 of Appendix A of Supplement 2 of NUREG-1907 provided ~~Entergy Nuclear Vermont Yankee, LLC and Entergy Nuclear Operations, Inc.~~ evaluates such changes pursuant to the criteria set forth in 10 CFR 50.59 and otherwise complies with the requirements in that section.
- Q. This paragraph deleted by Amendment No. 256, April 17, 2013.
- R. This paragraph deleted by Amendment No. 263.
- S. This paragraph deleted by Amendment No. 263.
4. This license is effective as of the date of issuance and is effective until the Commission notifies the licensee in writing that the license is terminated.

FOR THE NUCLEAR REGULATORY COMMISSION

Original Signed By
Eric J. Leeds

Eric J. Leeds, Director
Office of Nuclear Reactor Regulation

Enclosures:
Appendix A - Technical Specifications

Date of Issuance: March 21, 2011

Renewed Facility Operating License No. DPR-28
Amendment ~~252, 256, 263~~

APPENDIX A
TO
OPERATING LICENSE DPR-28
TECHNICAL SPECIFICATIONS
AND BASES
FOR
VERMONT YANKEE NUCLEAR POWER STATION
VERNON, VERMONT
~~ENERGY NUCLEAR OPERATIONS, INC.~~ NORTHSTAR NUCLEAR DECOMMISSIONING
COMPANY, LLC
AND
~~ENERGY NUCLEAR~~ NORTHSTAR VERMONT YANKEE, LLC
DOCKET NO. 50-271

5.0 DESIGN FEATURES5.1 SiteNorthStar

The station is located on the property on the west bank of the Connecticut River in the Town of Vernon, Vermont, which ~~Entergy Nuclear~~ Vermont Yankee, LLC either owns or to which it has perpetual rights and easements. The site plan showing the exclusion area boundary, boundary for gaseous effluents, boundary for liquid effluents, as well as areas defined per 10CFR20 as "controlled areas" and "unrestricted areas" are on plant drawing 5920-6245. The minimum distance to the boundary of the exclusion area as defined in 10CFR100.3 is 910 feet.

The licensee will at all times retain the complete authority to determine and maintain sufficient control of all activities through ownership, easement, contract and/or other legal instruments on property which is closer to the reactor center line than 910 feet. This includes the authority to exclude or remove personnel and property within the exclusion area. Only activities related to plant operation are permitted in the exclusion area.

5.2 Spent Fuel Storage

- A. The K_{eff} of the fuel in the spent fuel storage pool shall be less than or equal to 0.95.
- B. Spent fuel storage racks may be moved (only) in accordance with written procedures which ensure that no rack modules are moved over fuel assemblies.
- C. The number of spent fuel assemblies stored in the spent fuel pool shall not exceed 3353.
- D. The maximum core geometry infinite lattice multiplication factor of any segment of the fuel assembly stored in the spent fuel storage pool or the new fuel storage facility shall be less than or equal to 1.31 at 20°C.

**APPLICATION FOR ORDER APPROVING LICENSE TRANSFER
AND CONFORMING LICENSE AMENDMENT**

ATTACHMENT 3

**RENEWED FACILITY OPERATING LICENSE
(CLEAN PAGES)**

VY Nuclear Power Station

**NRC LICENSE NO. DPR-28
DOCKET NO. 50-271**

NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC

(Vermont Yankee Nuclear Power Station)

Docket No. 50-271

Renewed Facility Operating License

Renewed Operating License No. DPR-28

The U.S. Nuclear Regulatory Commission (NRC or the Commission), having previously made the findings set forth in Facility Operating License No. DPR-28, dated February 28, 1973, has now found that:

- a. This paragraph deleted by Amendment No. 263.
- b. The facility is prohibited from operating the reactor in conformity with the application, as amended, the provisions of the Act, and the rules and regulations of the Commission; and
- c. There is reasonable assurance (i) that the activities authorized by this license can be conducted without endangering the health and safety of the public, and (ii) that such activities will be conducted in compliance with the rules and regulations of the Commission; and
- d. NorthStar Vermont Yankee, LLC is financially qualified and NorthStar Nuclear Decommissioning Company, LLC is technically and financially qualified to engage in the activities authorized by this license, in accordance with the rules and regulations of the Commission; and
- e. NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC have satisfied the applicable provisions of 10 CFR Part 140, "Financial Protection Requirements and Indemnity Agreements" of the Commission's regulations; and
- f. The issuance of this license will not be inimical to the common defense and security or to the health and safety of the public; and
- g. After weighing the environmental, economic, technical and other benefits of the facility against environmental costs and considering available alternatives, the issuance of this license (subject to the conditions for

Renewed Facility Operating License No. DPR-28
Amendment No. 263

protection of the environment set forth herein) is in accordance with 10 CFR Part 51, of the Commission's regulations and all applicable requirements of said Part 51 have been satisfied; and

- h. Actions have been identified and have been or will be taken with respect to: (1) managing the effects of aging on the functionality of structures and components that have been identified to require review under 10 CFR 54.21(a)(1) during the period of extended operation, and (2) time-limited aging analyses that have been identified to require review under 10 CFR 54.21(c), such that there is reasonable assurance that the activities authorized by this license will continue to be conducted in accordance with the current licensing basis, as defined in 10 CFR 54.3 for the facility, and that any changes made to the facility's current licensing basis in order to comply with 10 CFR 54.29(a) are in accordance with the Act and the Commission's regulations.

Accordingly, Facility Operating License No. DPR-28, as amended, issued to NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC is superseded by Renewed Facility Operating License No. DPR-28 and is hereby amended in its entirety to read:

1. This renewed license applies to the Vermont Yankee Nuclear Power Station (the facility), a single cycle, boiling water, light water moderated and cooled reactor, and associated electric generating equipment. The facility is located on NorthStar Vermont Yankee, LLC's site, in the Town of Vernon, Windham County, Vermont, and is described in the application as amended.
2. Subject to the conditions and requirements incorporated herein, the Commission hereby licenses:
 - A. Pursuant to Sections 104b of the Atomic Energy Act of 1954, as amended (the Act), and 10 CFR Part 50, "Licensing of Production and Utilization Facilities," NorthStar Vermont Yankee, LLC to possess and use, and NorthStar Nuclear Decommissioning Company, LLC, to possess, maintain and decommission the facility at the designated location on the NorthStar Vermont Yankee, LLC site.
 - B. NorthStar Nuclear Decommissioning Company, LLC, pursuant to the Act and 10 CFR Part 70, to possess at any time special nuclear material that was used as reactor fuel, in accordance with the limitations for storage and amounts required for reactor operation as described in the Final Safety Analysis Report, as supplemented and amended.
 - C. NorthStar Nuclear Decommissioning Company, LLC, pursuant to the Act and 10 CFR Parts 30, 40 and 70, to receive, possess, and use at any time any byproduct, source, and special nuclear material as sealed neutron sources that were used for reactor startup, sealed sources that were used for calibration of reactor instrumentation and are used in radiation monitoring equipment, and as fission detectors in amounts as required.

Renewed Facility Operating License No. DPR-28
Amendment No. 263

- D. NorthStar Nuclear Decommissioning Company, LLC, pursuant to the Act and 10 CFR Parts 30, 40 and 70, to receive, possess, and use in amounts as required any byproduct, source, or special nuclear material without restriction to chemical or physical form, for sample analysis or instrument calibration or associated with radioactive apparatus or components.
 - E. NorthStar Nuclear Decommissioning Company, LLC, pursuant to the Act and 10 CFR Parts 30 and 70, to possess, but not to separate, such byproduct and special nuclear material as may be produced by operation of the facility.
3. This renewed license shall be deemed to contain and is subject to the conditions specified in the following Commission regulations: 10 CFR Part 20, Section 30.34 of 10 CFR Part 30, Section 40.41 of 10 CFR Part 40, Section 50.54 and 50.59 of 10 CFR Part 50, and Section 70.32 of 10 CFR Part 70; and is subject to all applicable provisions of the Act and to the rules, regulations, and orders of the Commission now or hereafter in effect; and is subject to the additional conditions specified below:
- A. This paragraph deleted by Amendment No. 263.
 - B. Technical Specifications

The Technical Specifications contained in Appendix A, as revised through Amendment No. 265, are hereby incorporated in the license. NorthStar Nuclear Decommissioning Company, LLC shall possess, maintain and decommission the facility in accordance with the Technical Specifications.
 - C. Reports

NorthStar Nuclear Decommissioning Company, LLC shall make reports in accordance with the requirements of the Technical Specifications.
 - D. This paragraph deleted by Amendment No. 226.
 - E. Environmental Conditions

Pursuant to the Initial Decision of the presiding Atomic Safety and Licensing Board issued February 27, 1973, the following conditions for the protection of the environment are incorporated herein:
 - 1. This paragraph deleted by Amendment No. 206, October 22, 2001.
 - 2. This paragraph deleted by Amendment 131, 10/07/91.

3. This paragraph deleted by Amendment No. 206, October 22, 2001.
4. If harmful effects or evidence of irreversible damage in land or water ecosystems as a result of facility operation are detected by NorthStar Nuclear Decommissioning Company, LLC's environmental monitoring program, NorthStar Nuclear Decommissioning Company, LLC shall provide an analysis of the problem to the Commission and to the advisory group for the Technical Specifications, and NorthStar Nuclear Decommissioning Company, LLC thereafter will provide, subject to the review by the aforesaid advisory group, a course of action to be taken immediately to alleviate the problem.
5. NorthStar Nuclear Decommissioning Company, LLC will grant authorized representatives of the Massachusetts Department of Public Health (MDPH) and Metropolitan District Commission (MDC) access to records and charts related to discharge of radioactive materials to the Connecticut River.
6. This paragraph deleted by Amendment No. 206, October 22, 2001.
7. This paragraph deleted by Amendment No. 206, October 22, 2001.
8. NorthStar Nuclear Decommissioning Company, LLC will permit authorized representatives of the MDPH and MDC to examine the chemical and radioactivity analyses performed by NorthStar Nuclear Decommissioning Company, LLC.
9. NorthStar Nuclear Decommissioning Company, LLC shall immediately notify MDPH, or an agency designated by MDPH, in the event concentrations of radioactive materials in liquid effluents, measured at the point of release from the Vermont Yankee facility, exceed the limit set forth in the facility Offsite Dose Calculation Manual. NorthStar Nuclear Decommissioning Company, LLC will also notify MDPH in writing within 30 days following the release of radioactive materials in liquid effluents in excess of 10 percent of the limit set forth in the facility Offsite Dose Calculation Manual.
10. A report shall be submitted to MDPH and MDC by May 15 of each year of plant operation, specifying the total quantities of radioactive materials released to the Connecticut River during the previous calendar year. The report shall contain the following information:
 - (a) Total curie activity discharged other than tritium and dissolved gases.
 - (b) Total curie alpha activity discharged.
 - (c) Total curies of tritium discharged.
 - (d) Total curies of dissolved radio-gases discharged.

- (e) Total volume (in gallons) of liquid waste discharged.
 - (f) Total volume (in gallons) of dilution water.
 - (g) Average concentration at discharge outfall.
 - (h) This paragraph deleted by Amendment No. 206, October 22, 2001.
 - (i) Total radioactivity (in curies) released by nuclide including dissolved radio-gases.
 - (j) Percent of the facility Offsite Dose Calculation Manual limit for total activity released.
11. This paragraph deleted by Amendment No. 206, October 22, 2001.
12. This paragraph deleted by Amendment No. 206, October 22, 2001.
13. NorthStar Nuclear Decommissioning Company, LLC shall establish and maintain a system of emergency notification to the states of Vermont and New Hampshire, and the Commonwealth of Massachusetts, satisfactory to the appropriate public health and public safety officials of those states and the Commonwealth, which provides for:
- a. Notice of site emergencies as well as general emergencies.
 - b. Direct microwave communication with the state police headquarters of the respective states and the Commonwealth when the transmission facilities of the respective states and the Commonwealth so permit, at the expense of NorthStar Nuclear Decommissioning Company, LLC.
 - c. A verification or coding system for emergency messages between NorthStar Nuclear Decommissioning Company, LLC and the state police headquarters of the respective states and the Commonwealth.
14. NorthStar Nuclear Decommissioning Company, LLC shall furnish advance notification to MDPH, or to another Commonwealth agency designated by MDPH, of the time, method and proposed route through the Commonwealth of any shipments of nuclear fuel and wastes to and from the Vermont Yankee facility which will utilize railways or roadways in the Commonwealth.
- F. This paragraph deleted by Amendment No. 263.

G. Security Plan

NorthStar Nuclear Decommissioning Company, LLC shall fully implement and maintain in effect all provisions of the Commission-approved physical security, training and qualification, and safeguards contingency plans including amendments made pursuant to provisions of the Miscellaneous Amendments and Search Requirements revisions to 10 CFR 73.55 (51 FR 27817 and 27822), and the authority of 10 CFR 50.90 and 10 CFR 50.54(p). The combined set of plans¹, which contain Safeguards Information protected under 10 CFR 73.21, is entitled: "Vermont Yankee Nuclear Power Station Security Plan, Training and Qualification Plan, and Safeguards Contingency Plan, Revision 0," submitted by letter dated October 18, 2004, as supplemented by letter dated May 16, 2006.

NorthStar Nuclear Decommissioning Company, LLC shall fully implement and maintain in effect all provisions of the Commission-approved cyber security plan (CSP), including changes made pursuant to the authority of 10 CFR 50.90 and 10 CFR 50.54(p). NorthStar Nuclear Decommissioning Company, LLC CSP was approved by License Amendment No. 247, as supplemented by changes approved by License Amendment Nos. 251, 259, and 265.

H. This paragraph deleted by Amendment No. 107, 8/25/88.

I. This paragraph deleted by Amendment No. 131, 10/7/91.

J. License Transfer Conditions

On the closing date of the transfer of Vermont Yankee Nuclear Power Station (Vermont Yankee), NorthStar Vermont Yankee, LLC shall maintain all of the accumulated decommissioning trust funds for the facility, and ensure the deposit of such funds into a decommissioning trust for Vermont Yankee established by NorthStar Vermont Yankee, LLC. If the amount of such funds does not meet or exceed the minimum amount required for the facility pursuant to 10 CFR 50.75, NorthStar Vermont Yankee, LLC shall at such time deposit additional funds into the trust and/or obtain a parent company guarantee (to be updated annually) and/or obtain a surety pursuant to 10 CFR 50.75(e)(1)(iii) in a form acceptable to the NRC and in an amount or amounts which, when combined with the decommissioning trust funds for the facility that have been obtained and deposited as required above, equals or

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

exceeds the total amount required for the facility pursuant to 10 CFR 50.75. The decommissioning trust, and surety if utilized, shall be subject to or be consistent with the following requirements, as applicable:

a. Decommissioning Trust

- (i) The decommissioning trust agreement must be in a form acceptable to the NRC.
- (ii) With respect to the decommissioning trust funds, investments in the securities or other obligations of NorthStar Group Services, Inc. and its affiliates, successors, or assigns shall be prohibited. In addition, except for investments tied to market indexes or other non-nuclear-sector mutual funds, investments in any entity owning one or more nuclear power plants are prohibited.
- (iii) The decommissioning trust agreement must provide that no disbursements or payments from the trust, other than for ordinary administrative expenses, shall be made by the trustee until the trustee has first given the NRC 30 days prior written notice of payment. The decommissioning trust agreement shall further contain a provision that no disbursements or payments from the trust shall be made if the trustee receives prior written notice of objection from the Director of the Office of Nuclear Reactor Regulation.
- (iv) The decommissioning trust agreement must provide that the agreement cannot be amended in any material respect without 30 days prior written notification to the Director of the Office of Nuclear Reactor Regulation.
- (v) The appropriate section of the decommissioning trust agreement shall state that the trustee, investment advisor, or anyone else directing the investments made in the trust shall adhere to a "prudent investor" standard, as specified in 18 CFR 35.32(a)(3) of the Federal Energy Regulatory Commission's regulations.

b. Surety

- (i) The surety agreement must be in a form acceptable to the NRC and be in accordance with all applicable NRC regulations.
- (ii) The surety company providing any surety obtained to comply with the Order approving the transfer shall be one of those listed by the U.S. Department of the Treasury in the most recent edition of Circular 570 and shall have a coverage limit sufficient to cover the amount of the surety.

- (iii) NorthStar Vermont Yankee, LLC shall establish a standby trust to receive funds from the surety, if a surety is obtained, in the event that NorthStar Vermont Yankee, LLC defaults on its funding obligations for the decommissioning of Vermont Yankee. The standby trust agreement must be in a form acceptable to the NRC, and shall conform with all conditions otherwise applicable to the decommissioning trust agreement.
- (iv) The surety agreement must provide that the agreement cannot be amended in any material respect, or terminated, without 30 days prior written notification to the Director of the Office of Nuclear Reactor Regulation.

NorthStar Vermont Yankee, LLC shall take all necessary steps to ensure that the decommissioning trust is maintained in accordance with the application for approval of the transfer of this license to NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC and the requirements of the Order approving the transfer, and consistent with the safety evaluation supporting the Order.

NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC shall take no action to cause NorthStar Group Services, Inc. to void, cancel, or modify the \$125 million Support Agreement to provide funding for Vermont Yankee as represented in the application without prior written consent of the Director of the Office of Nuclear Reactor Regulation.

- K. This paragraph deleted by Amendment No. 263.
- L. This paragraph deleted by Amendment No. 263.
- M. This paragraph deleted by Amendment No. 263.
- N. Mitigation Strategy License Condition

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

- (a) Fire fighting response strategy with the following elements:
 - 1. Pre-defined coordinated fire response strategy and guidance
 - 2. Assessment of mutual aid fire fighting assets
 - 3. Designated staging areas for equipment and materials
 - 4. Command and control
 - 5. Training of response personnel
- (b) Operations to mitigate fuel damage considering the following:
 - 1. Protection and use of personnel assets
 - 2. Communications

3. Minimizing fire spread
 4. Procedures for implementing integrated fire response strategy
 5. Identification of readily-available pre-staged equipment
 6. Training on integrated fire response strategy
 7. Spent fuel pool mitigation measures
- (c) Actions to minimize release to include consideration of:
1. Water spray scrubbing
 2. Dose to onsite responders
- O. This paragraph deleted by Amendment No. 263.
- P. The information in the UFSAR supplement, submitted pursuant to 10 CFR 54.21(d), as revised during the license renewal application process, and as supplemented by Commitment Nos. 1-5, 6 (as revised by Entergy Nuclear Vermont Yankee, LLC letter dated May 19, 2011), 7-36, 38, 39, 42, 43, and 45-55 of Appendix A of Supplement 2 of NUREG-1907 shall be incorporated as part of the UFSAR which will be updated in accordance with 10 CFR 50.71(e). As such, NorthStar Vermont Yankee, LLC and NorthStar Decommissioning Company, LLC may make changes to the programs and activities described in the UFSAR supplement and Commitment Nos. 1-5, 6 (as revised by Entergy Nuclear Vermont Yankee, LLC letter dated May 19, 2011), 7-36, 38, 39, 42, 43, and 45-55 of Appendix A of Supplement 2 of NUREG-1907 provided NorthStar Vermont Yankee, LLC and NorthStar Nuclear Decommissioning Company, LLC evaluates such changes pursuant to the criteria set forth in 10 CFR 50.59 and otherwise complies with the requirements in that section.
- Q. This paragraph deleted by Amendment No. 256, April 17, 2013.
- R. This paragraph deleted by Amendment No. 263.
- S. This paragraph deleted by Amendment No. 263.
4. This license is effective as of the date of issuance and is effective until the Commission notifies the licensee in writing that the license is terminated.

FOR THE NUCLEAR REGULATORY COMMISSION

Original Signed By
Eric J. Leeds

Eric J. Leeds, Director
Office of Nuclear Reactor Regulation

Enclosures:
Appendix A - Technical Specifications

Date of Issuance: March 21, 2011

Renewed Facility Operating License No. DPR-28
Amendment ~~252, 256, 263~~

APPENDIX A
TO
OPERATING LICENSE DPR-28
TECHNICAL SPECIFICATIONS
AND BASES
FOR
VERMONT YANKEE NUCLEAR POWER STATION
VERNON, VERMONT
NORTHSTAR NUCLEAR DECOMMISSIONING COMPANY, LLC
AND
NORTHSTAR VERMONT YANKEE, LLC
DOCKET NO. 50-271

5.0 DESIGN FEATURES5.1 Site

The station is located on the property on the west bank of the Connecticut River in the Town of Vernon, Vermont, which NorthStar Vermont Yankee, LLC either owns or to which it has perpetual rights and easements. The site plan showing the exclusion area boundary, boundary for gaseous effluents, boundary for liquid effluents, as well as areas defined per 10CFR20 as "controlled areas" and "unrestricted areas" are on plant drawing 5920-6245. The minimum distance to the boundary of the exclusion area as defined in 10CFR100.3 is 910 feet.

The licensee will at all times retain the complete authority to determine and maintain sufficient control of all activities through ownership, easement, contract and/or other legal instruments on property which is closer to the reactor center line than 910 feet. This includes the authority to exclude or remove personnel and property within the exclusion area. Only activities related to plant operation are permitted in the exclusion area.

5.2 Spent Fuel Storage

- A. The K_{eff} of the fuel in the spent fuel storage pool shall be less than or equal to 0.95.
- B. Spent fuel storage racks may be moved (only) in accordance with written procedures which ensure that no rack modules are moved over fuel assemblies.
- C. The number of spent fuel assemblies stored in the spent fuel pool shall not exceed 3353.
- D. The maximum core geometry infinite lattice multiplication factor of any segment of the fuel assembly stored in the spent fuel storage pool or the new fuel storage facility shall be less than or equal to 1.31 at 20°C.

APPLICATION FOR ORDER APPROVING LICENSE TRANSFER AND CONFORMING LICENSE AMENDMENT

ATTACHMENT 4

NO SIGNIFICANT HAZARDS DETERMINATION

The proposed changes to the license are administrative in nature. The proposed changes delete the references in the license to Entergy Nuclear Operations, Inc. and Entergy Nuclear Vermont Yankee, LLC and change them to NorthStar Nuclear Decommissioning Company, LLC and NorthStar Vermont Yankee, LLC, respectively.

In its regulations, at 10 CFR 2.1315, the Nuclear Regulatory Commission (NRC) has made a generic determination regarding no significant hazards consideration (NSHC) determinations required by 10 CFR 50.92. The determination is applicable to license amendments involving license transfers. In brief, the rule states that the NRC has determined that an amendment to the license of a utilization facility that does no more than conform the license to reflect the transfer action involves NSHC. The proposed changes contained in this license amendment application are intended solely to conform the VY Operating License to reflect the change in ownership as a result of the license transfers and thus meet the criteria specified by 10 CFR 2.1315.

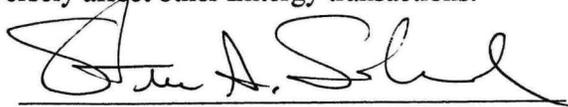
**APPLICATION FOR ORDER APPROVING LICENSE TRANSFER
AND CONFORMING LICENSE AMENDMENT**

ATTACHMENT 5 – 2.390 AFFIDAVITS

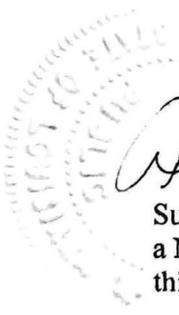
Affidavit of Steven A. Scheurich

I, Steven A. Scheurich, Vice President of Nuclear Decommissioning for Entergy Wholesale Commodities and Manager of Entergy Nuclear Vermont Yankee, LLC, do hereby affirm and state:

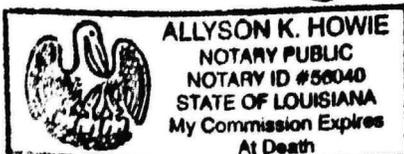
1. I am authorized to execute this affidavit on behalf of Entergy Nuclear Vermont Yankee, LLC and its affiliates (collectively, Entergy);
2. Entergy requests that Enclosure 1P, which is being submitted under separate cover and labeled “CONFIDENTIAL INFORMATION SUBMITTED UNDER 10 CFR 2.390”, be withheld from public disclosure under the provisions of 10 CFR 2.390(a)(4).
3. Enclosure 1P contains confidential commercial information, the disclosure of which would adversely affect Entergy.
4. This information has been held in confidence by Entergy. To the extent that Entergy has shared this information with others, it has done so on a confidential basis.
5. Entergy customarily keeps such information in confidence, and there is a rational basis for holding such information in confidence. The information is not available from public sources and could not be gathered readily from other publicly available information.
6. Public disclosure of this information would cause substantial harm to Entergy’s business interests because such information has significant commercial value to Entergy and its disclosure could adversely affect other Entergy transactions.



Steven A. Scheurich
Vice President of Nuclear Decommissioning,
Entergy Wholesale Commodities
Manager, Entergy Nuclear Vermont Yankee,
LLC



Subscribed and sworn before me,
a Notary Public
this 2 day of February 2017.



ATTACHMENT 5 – 2.390 AFFIDAVITS

Affidavit of Gregory G. DiCarlo

I, Gregory G. DiCarlo, Vice President & General Counsel of NorthStar Group Services, Inc. do hereby affirm and state:

1. I am authorized to execute this affidavit on behalf of NorthStar Group Services, Inc. (“NorthStar”);
2. NorthStar requests that Enclosure 1P, which is being submitted under separate cover and labeled “CONFIDENTIAL INFORMATION SUBMITTED UNDER 10 CFR 2.390”, be withheld from public disclosure under the provisions of 10 CFR 2.390(a)(4).
3. Enclosure 1P contains confidential commercial information, the disclosure of which would adversely affect NorthStar.
4. This information has been held in confidence by NorthStar. To the extent that NorthStar has shared this information with others, it has done so on a confidential basis.
5. NorthStar customarily keeps such information in confidence, and there is a rational basis for holding such information in confidence. The information is not available from public sources and could not be gathered readily from other publicly available information.
6. Public disclosure of this information would cause substantial harm to NorthStar’s business interests because such information has significant commercial value to NorthStar and its disclosure could adversely affect other NorthStar transactions.



 Gregory G. DiCarlo

Subscribed and sworn before me,
 a Notary Public
 this 8 day of FEBRUARY, 2017.

District of Columbia, D.C.
 Subscribed and sworn to before me, in my presence,
 this 8 day of FEBRUARY, 2017


 Notary Public, D.C.
 My commission expires 1-14-2018

ALAN ROBERT STARNIER
NOTARY PUBLIC DISTRICT OF COLUMBIA
 My Commission Expires January 14, 2018

**APPLICATION FOR ORDER APPROVING LICENSE TRANSFER
AND CONFORMING LICENSE AMENDMENT**

ATTACHMENT 6

LIST OF REGULATORY COMMITMENTS

This table identifies actions discussed in this letter for which, upon approval of this application, NorthStar commits to perform. Any other actions discussed in this submittal are described for the NRC's information and are **not** commitments.

COMMITMENT	TYPE (Check one)		SCHEDULED COMPLETION DATE (If Required)
	ONE-TIME ACTION	CONTINUING COMPLIANCE	
Partial site release.	x		December 31, 2030