

Memorandum of AGREEMENT

This memorandum of agreement (hereinafter the "MOA") is made on this 25 day of 9, 2019

Between:

The unincorporated FALCON CONSORTIUM, made of three members, namely: (i) ANSALDO NUCLEARE S.p.A. ("ANSALDO"); (ii) ENEA ("ENEA") and (iii) REGIA AUTONOMA TEHNOLOGII PENTRU ENERGIA NUCLEARA SUCURSALA INSTITUTUL DE CERCETARI NUCLEARE PITEST ("ICN"), hereinafter referred to as "FALCON" and represented, for the purpose of this MOA, by Mr Francesco Maestri, Chief Executive Officer of ANSALDO NUCLEARE S.p.A.

and

Center for Advanced Studies, Research and Development in Sardinia - CRS4, a company organized and existing under the laws of Italy and having its registered and operational office at Loc. Piscina Manna, Edificio 1 - 09050 Pula (CA) (hereinafter "CRS4"), represented by Annalisa Bonfiglio, President of CRS4.

FALCON and CRS4, individually referred to as "PARTY" and collectively as the "PARTIES":

WHEREAS:

- the Lead-cooled Fast Reactor (LFR) technology is supported, at EU level, through the European Sustainable Nuclear Energy Industrial Initiative (ESNII) of the Sustainable Nuclear Energy Technology Platform (SNETP), and is recognized, at international level, as a promising next-generation nuclear energy system in the Generation IV International Forum (GIF);
- the PARTIES share a common interest in research and innovation activities in the nuclear sector and desire to foster their collaboration on the LFR technology, having in the LFR Demonstrator (hereinafter referred to as ALFRED – Advanced Lead Fast Reactor European Demonstrator) a corner-stone for the LFR deployment;
- the Romanian Government had confirmed its decision to host ALFRED in Romania as the reference option for the siting process, had recognized ALFRED as a factor of growth in the Smart Specialization Strategy of Romania 3 Region (i.e., South Muntenia) and, in September 2016 and February 2017, has included ALFRED as a priority action in the National Energy Strategy (under approval) and in the National Research Strategy, respectively, providing ICN with a mandate for the coordination of the national activities on this subject. As of May 2017, the ALFRED infrastructure is going to be included in the Romanian Strategic Research Infrastructure Roadmap;
- ANSALDO, ENEA and ICN have established, on November 3, 2017, FALCON as an international unincorporated consortium to jointly develop the next steps for the implementation of the ALFRED project (hereinafter the "PROJECT") by optimizing their cooperation through strategic, management, governance, financial and technical work, aimed at fostering the industrial initiative for the the implementation of the PROJECT;
- FALCON identified as its fundamental objective (hereinafter the "OBJECTIVE") the deployment of a lead-cooled fast reactor demonstrator having SMR-oriented features aimed at being a competitive option for the future Nuclear Power Plants (replacing the old generation NPPs facing retirement or conventional technologies based on fossil fuels), as well

as longer-term potentialities to demonstrate that the LFR technology can meet the goals set out by GIF for Generation-IV reactors;

- the PARTIES are willing to join forces in pursuing funding opportunities at EU and national levels, by leveraging on the reckon role of ALFRED in the demonstration of the LFR technology;
- Accordingly, CRS4, sharing the OBJECTIVE, intends to combine its expertise with that of FALCON's members as supporting organization and to collaborate for the development of the LFR technology and in particular for the implementation of the PROJECT, starting from and leveraging on the results so far achieved;
- the PARTIES intend to set out in this MOA their respective rights and obligations in the accomplishment of the objectives mentioned here above.

NOW THEREFORE, the PARTIES, in consideration of the mutual covenants contained herein, agree as follows:

1. Purpose

The purpose of this MOA is to pursue funding opportunities at EU and national levels so as to realize the OBJECTIVE. For this purpose, the MOA is establishing a framework for a first stage of collaboration between the PARTIES related to preparatory activities to be conducted on LFR and ALFRED, until further terms of cooperation are established (including, for instance, direct participation into FALCON) to be governed by a more detailed agreement, superseding this MOA.

In this regard, the PARTIES agree to intend, within proper availability, to:

- exchange information and data on LFR technology and programs and on topics related to the development of the PROJECT, in accordance with Section 3 of this MOA;
- provide in-kind contribution relevant to the PROJECT, according their specific experiences and capabilities;
- coordinate the preparatory activities performed separately by the PARTIES on LFR technology, with the ultimate goal of maximizing the possibility of funding;
- plan the development work necessary to facilitate the demonstration of the LFR system, through the optimization of the performances of ALFRED;
- complete analyses or studies separately started related to the development of the PROJECT;
- exchange or loan samples and materials, in accordance with an appropriate written arrangement between the PARTIES;
- arrange and participate to, seminars, workshops, scientific conferences and other meetings;
- such other activities as the PARTIES may mutually determine in writing.

2. Areas and Methods of Collaboration

In accordance with Article 1 here above, the set of activities that CRS4 intends to perform as in-kind contribution to this MOA in the first stage of their cooperation is written in APPENDIX 1, as part of a larger scope of work set forth by FALCON and summarized in APPENDIX 2. Any additional relevant activity, related to the PROJECT development (including, but not limited to,

design, research and development, pre-licensing, siting, promotion) proposed by any of the PARTIES as in-kind contribution (in addition to what listed in APPENDIX 1), will be evaluated on a case by case basis.

The PARTIES will appoint one person per PARTY, acting as contact point as per article 5.1.

3. Treatment of Information

- 3.1 Nothing in this MOA shall operate so as to transfer any intellectual property belonging to either PARTY to the other or to any third party and which intellectual property shall remain the property of the PARTY in whom it originally vested. The PARTIES grant each other a non-exclusive royalty free license to use such part of its intellectual property which would be reasonably necessary for the sole purpose of pursuing the OBJECTIVE, so long as the OBJECTIVE remains pursued in collaboration between the PARTIES. The simulation methods and techniques that each of the PARTIES will develop independently of the other PARTY in execution of the MOA shall remain the exclusive property of the PARTY that carried them out. If any of the PARTIES determines that a particular cooperative activity may lead or has led to the creation of a joint intellectual property, the PARTIES will consult with each other and make appropriate written arrangements for the protection and allocation of such intellectual property.
- 3.2 Each PARTY commits to maintain the confidentiality of any Business-Confidential Information, as hereafter defined, it receives from another PARTY. Any information exchanged between the PARTIES in the framework of this MOA remains the property of the providing PARTY.
- 3.3 As used herein, Business-Confidential Information means any type of information (a) disclosed and/or made available by one PARTY (the "DISCLOSING PARTY") to the other PARTY (the "RECIPIENT"), and properly designated as "Business-Confidential" by the DISCLOSING PARTY; (b) whether disclosed orally or in writing; (c) regardless of the medium (including, but not limited to, paper, magnetic, digital medium); and (d) regardless of its nature, whether scientific, technical, legal, accounting, financial, or commercial. Business-Confidential Information may include, without limitation, any sample, prototype, product, chart, plan, data and/or process, whether patentable or not.
- 3.4 Business-Confidential Information does not include information:
 - 3.4.1 that at the date of disclosure to the RECIPIENT, was already in the RECIPIENT 's possession, provided that it was not in breach of any legal obligation, or
 - 3.4.2 that was independently developed in good faith by members of the RECIPIENT 's staff, or
 - 3.4.3 that was lawfully received from a third party not subject to any obligation of confidentiality, or
 - 3.4.4 that was publicly available at the time of communication by the DISCLOSING PARTY, or that became so after the communication through no error on the part of the RECIPIENT, or
 - 3.4.5 for which disclosure is required by law or regulation, or a final decision of a court.
- 3.5 Each PARTY should use the Business-Confidential Information received from the other PARTY solely for the purposes of this MOA and should disclose it only to its staff or

contractors who have a need to know such Business-Confidential Information for the purposes of this MOA.

4. Commencement, Modification, and Duration

- 4.1 Cooperation under this MOA is effective at the date first written above, and continues (subject to article 4.3) until the activities have been completed or other terms of cooperation have been agreed.
- 4.2 This MOA may be modified at any time by the PARTIES mutual consent in writing.
- 4.3 This MOA shall be automatically terminated upon the earliest to occur of the following events:
- a) on the date when the PARTIES unanimously decide for any reason whatsoever; or
 - b) after 12 months from the date of first signature if no prior renewal of this MOA in writing has been agreed by the PARTIES; or
 - c) the signature of a further agreement between the PARTIES, superseding this MOA, as mentioned in Section 1 above; or
 - d) in respect of a PARTY that wishes to terminate its cooperation under this MOA after at least 90 days from an advance written notice to the other PARTY.
 - e) the termination of FALCON CONSORTIUM.

5. Referent and responsible

CRS4 indicates as referent and responsible of the present MOA

Ernesto Bonomi, Director of the HPC for Energy and Environment Sector
ernesto@crs4.it

FALCON indicates as referent and responsible of the present MOA

Michele Frignani
michele.frignani@ann.ansaldoenergia.com

5. Correspondence

- 5.1 All notices and communications required or permitted to be given under this MOA to any PARTY shall be sent to the following addresses:

CRS4
Vincent Moreau
Loc. Piscina Manna, Edificio 1
09050 Pula (CA) - Italy
moreau@crs4.it

ANSALDO NUCLEARE S.p.A.
Marco Caramello
Corso F.M. Perrone 25
16161 Genova - Italy
marco.caramello@ann.ansaldoenergia.com

- 5.2 Each PARTY shall notify the other PARTY of any change of address ten (10) days prior to such change taking effect.

6. Liability

- 6.1 Notwithstanding any other provision of this MOA and except in case of gross negligence or willful misconduct, in no event shall any PARTY be liable to the other PARTY, whether arising under contract, tort (including negligence), strict liability, warranty or any other legal condition, for any special, indirect, incidental or consequential damages, such as for example but without limitation, loss of anticipated profits, loss by reason of loss of business reputation or opportunities, and cost of money.

7. Governing Law and Disputes

- 7.1 This MOA shall in all respects be construed and interpreted in accordance with the laws of France, with the exception of its conflict of laws provisions. The PARTIES agree to exercise all reasonable efforts in achieving prompt and equitable settlement of any controversy, claim or dispute arising out of or relating to this MOA, or any breach thereof, through amicable consultation and negotiation between their respective Chief Executive Officers or other authorised persons. All such consultations and negotiations shall remain confidential.
- 7.2 If any such controversy, claim or dispute has not been resolved within thirty (30) days after a PARTY's request for such management consultation and negotiation of the matter, then any PARTY shall be free to refer the matter to binding arbitration under the Rules of Arbitration of the International Chamber of Commerce. The arbitration shall take place in Paris, France. The language of the arbitration shall be English.

8. Miscellaneous Provisions

- 8.1 Each PARTY shall bear its own costs incurred for the implementation and execution of this MOA, including any costs for carrying out technical, commercial and marketing activities.
- 8.2 No individual PARTY shall be authorized to bind or commit the other PARTIES except as expressly provided in this MOA. Likewise, no individual PARTY shall have the authority or right, to assume, create or undertake any obligation of any kind whatsoever, expressed or implied, on behalf of or in the name of the other PARTY without the express prior written consent of the other PARTY.
- 8.3 Neither this MOA, nor any interest, right or obligation herein, may be assigned to third parties, in whole or in part, by any PARTY hereto without the prior written consent of the other PARTY.
- 8.4 The English language shall be the official language of this MOA and is to be used in all notices, communications, statements and any technical or commercial documentation to be prepared and issued under this MOA.
- 8.5 This MOA constitutes the entire agreement between the PARTIES in relation to the PROJECT and supersedes all prior negotiations, representations or agreements, whether written or oral, between the PARTIES prior to the date of this MOA.

IN WITNESS WHEREOF, the PARTIES have caused this MOA to be duly executed for and on their behalf the day and year first above written. Each PARTY shall keep one (1) original copy thereof.

For ANSALDO NUCLEARE S.p.A.

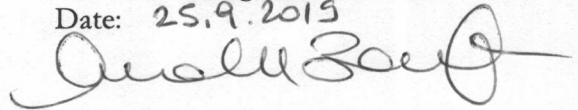
Francesco Maestri - Chief Executive Officer

Date:

For CRS4 S.r.l.

Annalisa Bonfiglio - President

Date: 25.9.2015

A handwritten signature in black ink, appearing to read 'Annalisa Bonfiglio', with a long horizontal stroke extending to the right.