

Memorandum of Understanding
(ES and IPA Opportunity)

This Memorandum of Understanding (this “MOU”) is effective as of April 23, 2025 (the “Effective Date”) by and between EnergySolutions, LLC, a Utah limited liability company (“EnergySolutions”), Intermountain Power Agency, a Utah interlocal entity and political subdivision of the State of Utah (“IPA”), and the State of Utah (the “State”). EnergySolutions, IPA, and the State may be referred to individually as a “Party” and collectively as the “Parties.” This MOU confirms the intention of the Parties to share information and discuss the possibility of constructing nuclear power generation at the IPP (defined below) site (the “Opportunity”).

RECITALS

Whereas, IPA, owns the Intermountain Power Project (“IPP”) near Delta, Utah; and

Whereas, the State of Utah intends to explore opportunities to support the construction and operation of clean energy generation from new nuclear power plants (including but not limited to small modular reactor technology) at sites in interested communities around the State; and

Whereas, IPA and EnergySolutions intend by this MOU to facilitate disclosure of information, coordination of activities, and alignment of intentions related to evaluating, studying, considering, and planning to pursue an Early Site Permit (“ESP”) from the Nuclear Regulatory Commission (“NRC”); and

Whereas, EnergySolutions, as a Utah company with experience managing NRC regulatory processes for itself and others in the nuclear industry intends to pursue ESPs in the State, is considering cooperating with IPA and the State to help IPA navigate the NRC regulatory approval process:

AGREED UNDERSTANDING

1. **Exclusivity.** In consideration of EnergySolutions’ significant dedication of resources to the Opportunity and EnergySolutions’ other commitments in this MOU, IPA agrees to give EnergySolutions the exclusive right to evaluate the Opportunity during the period beginning on the Effective Date and ending on the earlier of the following dates (the “Exclusivity Period”): (i) one hundred and eighty (180) days following the Effective Date, as such period may be extended upon mutual agreement of the Parties, and (ii) the date on which the State of Utah exercises the option described in Utah Code Ann. Section 11-13-318(6). Neither IPA nor the State will (directly or indirectly) solicit, initiate, encourage, or accept any inquiry, proposal or offer from or involving any person or entity other than EnergySolutions or its representatives involving the Opportunity during the Exclusivity Period except (i) as reasonably determined by IPA to be necessary to comply with applicable law, and (ii) with respect to communications between IPA and one or more of the purchasers of IPP power. This Exclusivity Period will automatically extend on a month-to-month basis until terminated by either Party after 30 days prior written notice to the other Parties. Notwithstanding this MOU, EnergySolutions may include in proposals to businesses recognized in the industry as “hyperscalers” that Utah (including but not limited to the IPP site) has potential locations for

nuclear power development. Except for Sections 3(a), 3(c) and 5 of this MOU, this MOU will terminate and be of no further force or effect upon the termination of the Exclusivity Period.

2. Information Sharing, Confidentiality Agreement, and Record Sharing Agreement. IPA, upon reasonable request, and in its sole discretion, may share technical, geological, operational, or other information related to IPP with EnergySolutions to further investigate the Opportunity (the “Disclosed Information”). The State, upon reasonable request, and in its sole discretion, may also share technical, geological, operational, or other information related to the Opportunity with IPA and EnergySolutions, subject to state or federal law. All Disclosed Information shall be subject to a Confidentiality Agreement executed prior to disclosure by the parties to such Confidentiality Agreement of Disclosed Information in a form to be negotiated by IPA and EnergySolutions which form, when executed, shall be attached to this MOU as Exhibit A (the “Confidentiality Agreement”). Disclosed Information (a) will not be shared by a Party (the “Sharing Party”) with any third parties without prior written consent of the Party that shared the Disclosed Information with the Sharing Party and (b) shall be subject to confidentiality obligations substantially similar to those governing the Sharing Party’s possession or use of the Disclosed Information. EnergySolutions may appropriately mark records shared with IPA and the State to provide maximum protection permitted under the Government Records Access and Management Act, Utah Code 63G-2-101, *et seq.* Any records shared by IPA or the State with each other shall be shared pursuant to a Record Sharing Agreement between IPA and the State in a form to be negotiated by IPA and the State which form, when executed, shall be attached to this MOU as Exhibit B (the “Record Sharing Agreement”).

3. Ownership of Information, Progress Reports. (a) EnergySolutions will promptly share with IPA all work product, results, and information received or developed from activities conducted in furtherance of the Opportunity during the Exclusivity Period (the “Work Product”), (b) during the Exclusivity Period, EnergySolutions will provide regular updates to IPA on the status of EnergySolutions’ work in connection with the Opportunity, (c) during the Exclusivity Period and following the termination of the Exclusivity Period, unless the Parties have entered into a written definitive agreement providing otherwise, the Work Product shall be owned jointly by the Parties, and (d) following termination of the Exclusivity Period, each Party shall be permitted to use the Work Product as each Party chooses, including without limitation pursuing an ESP or nuclear project at IPP independently or with another third party. Notwithstanding the foregoing provisions of this Section 3, if IPA terminates this MOU in less than two years, the term of the Confidentiality Agreement between IPA and EnergySolutions will automatically be extended to five years from the Effective Date. Notwithstanding the foregoing provisions of this Section 3, IPA will not be prohibited from providing the Work Product to the State of Utah if required by the State of Utah.

4. Existing Agreements. Except for this MOU, the Confidentiality Agreement, and the Record Sharing Agreement, no contract or agreement shall be deemed to exist between the Parties. This MOU, the Confidentiality Agreement, and the Record Sharing Agreement set forth the entire agreement and understanding of the Parties and supersede any prior agreement or understanding of the Parties with respect to the subject matter set forth herein.

5. No Obligation to Enter into Further Agreements. Except for provisions related to the Exclusivity Period and the Disclosed Information, nothing herein shall bind any Party unless or until definitive agreements have been executed and delivered by the Parties. This MOU is not intended to, and should not be deemed or construed to, create or constitute any sort of binding offer, commitment, right or other obligation on the part of any party hereto or its affiliates to negotiate or enter into definitive agreements other than the Confidentiality Agreement. Each Party waives all implied covenants of good faith and fair dealing with respect to any obligation by the other to negotiate or enter into any definitive agreement, to enter into a transaction, or to negotiate, extend, modify, or amend either the MOU, the Confidentiality Agreement or the Record Sharing Agreement.

6. Modification or Amendments. This MOU may be modified or waived only by a separate writing signed by the Parties. The invalidity or unenforceability of any provision of this MOU will not affect the validity or enforceability of any other provisions of this MOU, which will remain in full force and effect.

7. Governing Law, Jurisdiction. This MOU shall be governed by and construed in accordance with the laws of the State of Utah without regard to its conflict of laws doctrines. Each of the Parties hereby irrevocably acknowledges and consents that any legal action or proceeding brought with respect to any of the obligations arising under or relating to this MOU shall be brought in the State or Federal District Courts for the State of Utah, and each of the Parties irrevocably submits to and accepts with regard to any such action or proceeding, for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts.

8. Independence of Parties. The Parties are independent of one another. Nothing in this MOU shall be deemed to constitute a partnership or joint venture between the Parties or constitute any Party to be the agent of the other Party for any purpose, including, without limitation, to bind or obligate the other Party. Each Party shall bear its own costs in connection with the performance of this MOU. This MOU does not create any license, right of entry or other right on the part of EnergySolutions or the State to engage in any activity at the IPP site or with respect to any of IPA's assets. This MOU does not create any right in or obligation to any third party, as a third-party beneficiary or otherwise.

9. Counterparts. This MOU may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single document.

[Remainder of Page Intentionally Blank; Signatures on Following Page]

The Parties have executed this Memorandum of Understanding as of the date first set forth above with the intent to be bound hereby.

EnergySolutions, LLC, a Utah limited liability company

By: K.W. Robuck

Name: K.W. Robuck

Title: CEO

Date: April 23, 2025

Intermountain Power Agency, a Utah interlocal entity and political subdivision of the State of Utah

By: Cameron R. Cowan

Name: Cameron R. Cowan

Title: General Manager

Date: April 23, 2025

State of Utah

By: Emy Lesolski

Name: Emy Lesolski

Title: Director of the Utah Office of Energy Development

Date: April 23, 2025

Exhibit A

Confidentiality Agreement

[see attached]

Exhibit B

Record Sharing Agreement

[see attached]

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