

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2026

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 1-14287

Centrus Energy Corp.

Delaware
(State of incorporation)

52-2107911
(I.R.S. Employer Identification No.)

6901 Rockledge Drive, Suite 800, Bethesda, Maryland 20817
(301) 564-3200

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Class A Common Stock, par value \$0.10 per share	LEU	NYSE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically, if any, every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐	Non-accelerated filer	☐
Smaller reporting company	☐	Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of August 1, 2026, there were 19,233,658 shares of the registrant’s Class A Common Stock, par value \$0.10 per share, and 719,200 shares of the registrant’s Class B Common Stock, par value \$0.10 per share, outstanding.

TABLE OF CONTENTS

	Page
PART I – FINANCIAL INFORMATION	
<u>Item 1.</u>	
<u>Financial Statements (Unaudited):</u>	
<u>Condensed Consolidated Balance Sheets at June 30, 2026 and December 31, 2025</u>	<u>7</u>
<u>Condensed Consolidated Statements of Operations and Comprehensive Income for the Three and Six Months Ended June 30, 2026 and 2025</u>	<u>8</u>
<u>Condensed Consolidated Statements of Cash Flows for the Six Months Ended June 30, 2026 and 2025</u>	<u>9</u>
<u>Condensed Consolidated Statements of Stockholders' Equity for the Three and Six Months Ended June 30, 2026 and 2025</u>	<u>11</u>
<u>Notes to Condensed Consolidated Financial Statements</u>	<u>12</u>
<u>Item 2.</u>	
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	<u>31</u>
<u>Item 3.</u>	
<u>Quantitative and Qualitative Disclosures About Market Risk</u>	<u>61</u>
<u>Item 4.</u>	
<u>Controls and Procedures</u>	<u>62</u>
PART II – OTHER INFORMATION	
<u>Item 1.</u>	
<u>Legal Proceedings</u>	<u>63</u>
<u>Item 1A.</u>	
<u>Risk Factors</u>	<u>63</u>
<u>Item 5.</u>	
<u>Other Information</u>	<u>63</u>
<u>Item 6.</u>	
<u>Exhibits</u>	<u>64</u>
<u>Signatures</u>	<u>65</u>

Glossary of Certain Terms and Abbreviations

Centrus Energy Corp. and Related Entities

ACO	American Centrifuge Operating LLC, a subsidiary of Centrus
Board	Centrus Energy Corp.'s Board of Directors
Centrus	Centrus Energy Corp.
Enrichment Corp.	United States Enrichment Corporation, a subsidiary of Centrus
Paducah GDP	Paducah Gaseous Diffusion Plant, an enrichment plant in Paducah, Kentucky, formerly operated by Enrichment Corp.
Piketon	Production facility in Piketon, Ohio
Portsmouth GDP	Portsmouth Gaseous Diffusion Plant, an enrichment plant near Portsmouth, Ohio, formerly operated by Enrichment Corp.
USEC-Government	Enrichment Corp. prior to 1993, a wholly-owned government corporation prior to its privatization in July 1998

Other Terms and Abbreviations

0% Convertible Notes	0% Convertible Senior Notes, maturing August 2032 unless repurchased, redeemed or converted
2.25% Convertible Notes	2.25% Convertible Senior Notes, maturing November 2030 unless repurchased, redeemed or converted
2002 DOE-USEC Agreement	June 17, 2002 agreement between Centrus (then known as USEC Inc.) and the DOE
5B Cylinders	Storage cylinders for HALEU UF ₆ produced by the HALEU demonstration cascade
8.25% Notes	8.25% Notes, originally maturing February 2027, redeemed in March 2025
American Centrifuge	Advanced uranium enrichment gas centrifuge technology previously developed, based on the proven workable U.S. centrifuge technology developed by DOE in the mid-1980s and utilized in a demonstration facility in 2012-2013
American Centrifuge Plant	Refers to a demonstration facility in Piketon, Ohio where USEC planned to install a lead cascade of centrifuge machines to demonstrate the American Centrifuge technology under the terms of the 2002 DOE-USEC Agreement
ARDP	DOE's Advanced Reactor Demonstration Program
ATM	At the Market
Class A Common Stock	Class A common stock, \$0.10 par value per share
Class B Common Stock	Class B common stock, \$0.10 par value per share
Common Stock	Class A Common Stock and Class B Common Stock
D&D	Decontamination & Decommissioning
DOC	U.S. Department of Commerce
DOE	U.S. Department of Energy
EPC Contract	Engineering, procurement and construction contract
EU	European Union
Exchange Act	Securities Exchange Act of 1934, as amended
HALEU	High Assay Low-Enriched Uranium
HALEU Deconversion Contract	An IDIQ contract awarded by DOE to ACO on October 4, 2024 for the deconversion of HALEU
HALEU Demonstration Contract	Three-year, \$115.0 million cost-share contract with DOE signed in 2019 by Centrus' subsidiary, ACO
HALEU Production Contract	An IDIQ contract awarded by DOE to ACO on October 16, 2024 for the production of HALEU

HALEU Operation Contract	HALEU production contract with DOE signed in 2022
IDIQ	Indefinite Delivery, Indefinite Quantity, a type of government contract that provides for an indefinite quantity, within stated limits, of supplies or services during a fixed period under which the government places orders for individual requirements
IEA	International Energy Agency
Import Ban Act	The “Prohibiting Russian Uranium Imports Act” enacted in May 2024 that bans imports of LEU from Russia into the U.S., effective August 11, 2024, subject to issuance of waivers by the DOE
LEU	Low-Enriched Uranium; term is also used to refer to the Centrus Energy Corp. business segment which supplies commercial customers with various components of nuclear fuel
LEU Production Contract	An IDIQ contract awarded by DOE to ACO on December 10, 2024 for expansion of domestic LEU production
Natural Uranium	Raw material needed to produce LEU and HALEU
NOL	Net Operating Loss
NRC	U.S. Nuclear Regulatory Commission
NUBIL	Net unrealized built-in loss
Orano	Orano Cycle
Orano Supply Agreement	Long-term supply of SWU contained in LEU, signed by Enrichment Corp. with Orano in 2018
Power MOU	Memorandum of understanding between the DOE and USEC-Government
Price-Anderson Act	Price-Anderson Nuclear Industries Indemnity Act (Section 170 of the U.S. Atomic Energy Act of 1954, as amended)
RFP	Request for Proposal
RFTOP	Request for Task Order Proposal
Rights Agreement	Section 382 Rights Agreement, dated as of April 6, 2016, by and among the Company and Computershare Trust Company, N.A. and Computershare Inc., as rights agent, as amended
Rosatom	Russian State Atomic Energy Corporation
RSA	1992 Russian Suspension Agreement, as amended
Russian Decree	Russian Federal Decree No. 1544, passed on November 14, 2024, that rescinded TENEX’s general license to export LEU to the United States or to entities registered in the United States, effective through December 31, 2025 and extended through December 31, 2027 by Russian Federal Decree No. 1516, enacted on October 2, 2025
SARs	Stock appreciation rights
SEC	U.S. Securities & Exchange Commission
SWU	Separative work unit
Technical Solutions	The Centrus business segment focused on uranium enrichment for the nuclear industry and the U.S. government and advanced manufacturing, engineering and other technical services to government and private sector customers
TENEX	Russian government-owned entity TENEX, Joint-Stock Company
TENEX Supply Contract	March 23, 2011 Enriched Product Transitional Supply Contract with TENEX through 2028
U.S. GAAP	Generally Accepted Accounting Principles in the United States
U ₃ O ₈	Uranium oxide, aka “yellowcake”
UF ₆	Uranium hexafluoride
WNA	World Nuclear Association

FORWARD-LOOKING STATEMENTS
CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

This Quarterly Report on Form 10-Q of Centrus (the “Company,” “we” or “us”) contains “forward-looking statements” within the meaning of Section 21E of the Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements mean statements related to future events, which may impact our expected future business and financial performance, and often contain words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “will,” “should,” “could,” “would” or “may” and other words of similar meaning. These forward-looking statements are based on information available to us as of the date of this Quarterly Report on Form 10-Q and represent management’s current views and assumptions with respect to future events and operational, economic and financial performance. Forward-looking statements are not guarantees of future performance, events or results and involve known and unknown risks, uncertainties and other factors, which may be beyond our control and which may be exacerbated by any worsening of the global business and economic environment including but not limited to, risks and uncertainties related to the following:

- the war in Ukraine and other geopolitical conflicts, including the resulting bans, laws, tariffs, sanctions or other government measures, and actions by third parties, including contractual counterparties, as a result of such conflicts that could directly or indirectly impact our ability to obtain, deliver, transport, sell or collect payment for, LEU or the SWU and natural uranium hexafluoride components of LEU;
- our reliance on third-party suppliers to provide essential products and services to us;
- restrictions on imports and exports, including those imposed under the RSA, and related to international trade legislation;
- our lease to our facility in Piketon, Ohio and our government contracts, including related to government shutdowns, changes to the U.S. government’s appropriated funding levels for HALEU and the government’s inability to satisfy its obligations;
- our receipt of additional task orders under the HALEU Production Contract, LEU Production Contract and HALEU Deconversion Contract and, if awarded, the nature, timing and amount thereof;
- our ability to obtain new contracts or funding to be able to continue operations;
- whether or when government demand for HALEU or LEU for government or commercial uses will materialize and at what level;
- the impact and potential extended duration of a supply/demand imbalance in the market for LEU;
- significant competition from major LEU producers, including foreign competitors, who may be less cost sensitive than we are;
- limitations on our ability to compete in foreign markets;
- pricing trends and demand in the uranium and enrichment markets, especially in light of the potential of limited supply and our dependence on others for deliveries of LEU;
- our ability to successfully implement our planned expansion projects in Piketon, Ohio and Oak Ridge, Tennessee, including our ability to raise the capital necessary for such projects;
- our ability to successfully integrate artificial intelligence technologies into our operations;
- natural and other disasters;
- pandemics and other health crises;
- the fact that our revenue is largely dependent on our largest customers and our sales backlog;
- our long-term liabilities, including our postretirement health and life benefit obligations, our 0% Convertible Notes and our 2.25% Convertible Notes;
- failures or security, including cybersecurity, breaches of our information technology systems; and
- the impact of, or changes to, government regulation and policies or interpretation of laws or regulations, including by the SEC, DOE, DOC and the NRC.

For a more detailed discussion of these risks and others that could cause actual results to differ materially from those contained in our forward-looking statements, please see our Annual Report on Form 10-K for the year ended December 31, 2025, Part II, Item 1A, *Risk Factors*, of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, and Part II, Item 1A. *Risk Factors*, of this Quarterly Report on Form 10-Q. These factors may not constitute all factors that could cause actual results to differ from those discussed in any forward-looking statement. Accordingly, forward-looking statements should not be relied upon as a predictor of actual results, and readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Quarterly Report. The Company does not undertake any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances that may arise after the date of this Quarterly Report on Form 10-Q unless required by law.

CENTRUS ENERGY CORP.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited; in millions, except share and per share data)

	June 30, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,868.5	\$ 1,957.2
Accounts receivable	25.6	30.7
Inventories	377.1	322.9
Deferred costs associated with deferred revenue	33.2	40.9
Other current assets	12.7	11.9
Total current assets	2,317.1	2,363.6
Property, plant and equipment, net of accumulated depreciation of \$7.5 million and \$6.7 million as of June 30, 2026 and December 31, 2025, respectively	142.5	29.5
Deposits for financial assurance	33.2	2.7
Intangible assets, net	16.9	21.2
Deferred tax assets	15.0	21.9
Other long-term assets	6.3	7.0
Total assets	\$ 2,531.0	\$ 2,445.9
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 74.0	\$ 41.6
Payables under inventory purchase agreements	34.8	18.5
Inventories owed to customers and suppliers	235.7	192.7
Deferred revenue and advances from customers	85.0	131.1
Short-term inventory loans	—	38.9
Current debt	—	—
Total current liabilities	429.5	422.8
Long-term debt	1,177.5	1,174.8
Postretirement health and life benefit obligations	68.8	72.2
Pension benefit liabilities	2.9	3.0
Other long-term liabilities	6.9	8.0
Total liabilities	1,685.6	1,680.8
Commitments and contingencies (Note 11)		
Stockholders' equity:		
Preferred stock, par value \$1.00 per share, 20,000,000 shares authorized		
Series A Participating Cumulative Preferred Stock, none issued	—	—
Class A Common Stock, par value \$0.10 per share, 70,000,000 shares authorized, 19,233,658 and 18,945,365 shares issued and outstanding as of June 30, 2026 and December 31, 2025, respectively	1.9	1.9
Class B Common Stock, par value \$0.10 per share, 30,000,000 shares authorized, 719,200 shares issued and outstanding as of June 30, 2026 and December 31, 2025	0.1	0.1
Excess of capital over par value	815.9	762.3
Retained earnings	28.3	1.5
Accumulated other comprehensive loss	(0.8)	(0.7)
Total stockholders' equity	845.4	765.1
Total liabilities and stockholders' equity	\$ 2,531.0	\$ 2,445.9

The accompanying notes are an integral part of these unaudited condensed consolidated Financial Statements.

CENTRUS ENERGY CORP.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
(Unaudited; in millions, except share and per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue:				
Separative work units	\$ 100.0	\$ 125.7	\$ 141.6	\$ 177.0
Uranium	53.4	—	56.4	—
Technical solutions	22.7	28.8	54.8	50.6
Total revenue	176.1	154.5	252.8	227.6
Cost of Sales:				
Separative work units and uranium	101.8	75.0	118.5	95.1
Technical solutions	24.4	25.6	52.9	45.7
Total cost of sales	126.2	100.6	171.4	140.8
Gross profit	49.9	53.9	81.4	86.8
Advanced technology costs	10.8	3.3	29.7	6.3
Selling, general and administrative	26.2	13.4	36.2	21.7
Amortization of intangible assets	2.5	3.7	4.3	4.8
Operating income	10.4	33.5	11.2	54.0
Nonoperating components of net periodic benefit loss	1.0	1.0	2.0	1.9
Interest expense	4.2	3.1	8.2	6.5
Investment income	(16.3)	(8.0)	(33.3)	(15.3)
Extinguishment of long-term debt	—	—	—	(11.8)
Other (income) expense, net	(0.1)	—	0.2	0.1
Income before income taxes	21.6	37.4	34.1	72.6
Income tax expense	4.8	8.5	7.3	16.5
Net income and comprehensive income	\$ 16.8	\$ 28.9	\$ 26.8	\$ 56.1
Net income per share:				
Basic	\$ 0.85	\$ 1.63	\$ 1.35	\$ 3.23
Diluted	\$ 0.77	\$ 1.59	\$ 1.21	\$ 3.22
Average number of common shares outstanding (in thousands):				
Basic	19,879	17,703	19,826	17,344
Diluted	21,891	18,121	22,114	17,406

The accompanying notes are an integral part of these unaudited condensed consolidated Financial Statements.

CENTRUS ENERGY CORP.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited; in millions)

	Six Months Ended June 30,	
	2026	2025
OPERATING		
Net income	\$ 26.8	\$ 56.1
Adjustments to reconcile net income to cash used in operating activities:		
Depreciation and amortization	5.1	5.4
Deferred tax assets	7.0	15.5
Equity-related compensation	18.1	4.7
Revaluation of inventory borrowings	(0.6)	3.6
Gain on extinguishment of 8.25% Notes	—	(11.8)
Amortization of debt issuance costs and discount	2.7	—
Other reconciling adjustments, net	0.2	1.3
Changes in operating assets and liabilities:		
Accounts receivable	5.1	48.6
Inventories	(92.5)	(221.5)
Inventories owed to customers and suppliers	43.0	111.2
Other current assets	(0.6)	1.3
Accounts payable and other liabilities	(5.3)	(6.1)
Payables under inventory purchase agreements	16.4	97.6
Deferred revenue and advances from customers, net of deferred costs	(38.4)	(12.6)
Pension and postretirement benefit liabilities	(3.7)	(3.9)
Other changes, net	—	(0.1)
Cash (used in) provided by operating activities	(16.7)	89.3
INVESTING		
Capital expenditures	(94.8)	(5.7)
Cash used in investing activities	(94.8)	(5.7)
FINANCING		
Proceeds from the issuance of common stock, net	53.9	139.9
Common stock withheld for tax obligations under stock-based compensation plan	(0.4)	(2.5)
Payment of interest classified as debt	—	(3.5)
Payment of principal to redeem 8.25% Notes	—	(74.3)
Cash provided by financing activities	53.5	59.6
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(0.2)	(0.2)
(Decrease) Increase in cash, cash equivalents and restricted cash	(58.2)	143.0
Cash, cash equivalents and restricted cash, beginning of period (Note 3)	1,960.1	704.0
Cash, cash equivalents and restricted cash, end of period (Note 3)	\$ 1,901.9	\$ 847.0

	Six Months Ended June 30,	
	2026	2025
Supplemental cash flow disclosures:		
Cash paid for interest	\$ 4.5	\$ 4.4
Cash paid for income taxes		
Federal	\$ —	\$ —
State	\$ 0.2	\$ 0.3
Foreign	\$ —	\$ —
Non-cash activities:		
Adjustment of right to use lease assets from lease modification	\$ —	\$ 1.3
Property, plant and equipment included in accounts payable and accrued liabilities	\$ 21.0	\$ 0.6
Reclassification of equity-based compensation from equity to liability	\$ 0.8	\$ —

The accompanying notes are an integral part of these unaudited condensed consolidated Financial Statements.

CENTRUS ENERGY CORP.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(Unaudited; in millions, except per share data)

	Preferred Stock, Series A	Common Stock, Class A, Par Value \$0.10 per Share	Common Stock, Class B, Par Value \$0.10 per Share	Excess of Capital Over Par Value	Retained Earnings (Accumulated Deficit)	Accumulated Other Comprehensive Loss	Total
Balance at December 31, 2024	\$ —	\$ 1.6	\$ 0.1	\$ 236.5	\$ (76.3)	\$ (0.5)	\$ 161.4
Net income for the three months ended March 31, 2025	—	—	—	—	27.2	—	27.2
Issuance of common stock	—	—	—	25.2	—	—	25.2
Equity-related compensation shares withheld for income taxes	—	—	—	(0.3)	—	—	(0.3)
Other comprehensive loss	—	—	—	—	—	(0.1)	(0.1)
Equity-related compensation	—	—	—	0.5	—	—	0.5
Balance at March 31, 2025	\$ —	\$ 1.6	\$ 0.1	\$ 261.9	\$ (49.1)	\$ (0.6)	\$ 213.9
Net income for the three months ended June 30, 2025	—	—	—	—	28.9	—	28.9
Issuance of common stock	—	0.1	—	114.2	—	—	114.3
Equity-related compensation shares withheld for income taxes	—	—	—	(2.2)	—	—	(2.2)
Equity-related compensation	—	—	—	4.2	—	—	4.2
Balance at June 30, 2025	\$ —	\$ 1.7	\$ 0.1	\$ 378.1	\$ (20.2)	\$ (0.6)	\$ 359.1

	Preferred Stock, Series A	Common Stock, Class A, Par Value \$0.10 per Share	Common Stock, Class B, Par Value \$0.10 per Share	Excess of Capital Over Par Value	Retained Earnings (Accumulated Deficit)	Accumulated Other Comprehensive Loss	Total
Balance at December 31, 2025	\$ —	\$ 1.9	\$ 0.1	\$ 762.3	\$ 1.5	\$ (0.7)	\$ 765.1
Net income for the three months ended March 31, 2026	—	—	—	—	10.0	—	10.0
Equity-related compensation shares withheld for income taxes	—	—	—	(0.3)	—	—	(0.3)
Equity-related compensation	—	—	—	0.4	—	—	0.4
Balance at March 31, 2026	\$ —	\$ 1.9	\$ 0.1	\$ 762.4	\$ 11.5	\$ (0.7)	\$ 775.2
Net income for the three months ended June 30, 2026	—	—	—	—	16.8	—	16.8
Issuance of common stock	—	—	—	54.1	—	—	54.1
Equity-related compensation shares withheld for income taxes	—	—	—	(0.3)	—	—	(0.3)
Reclassification of stock-based compensation equity to liability	—	—	—	(0.8)	—	—	(0.8)
Other comprehensive loss	—	—	—	—	—	(0.1)	(0.1)
Equity-related compensation	—	—	—	0.5	—	—	0.5
Balance at June 30, 2026	\$ —	\$ 1.9	\$ 0.1	\$ 815.9	\$ 28.3	\$ (0.8)	\$ 845.4

The accompanying notes are an integral part of these unaudited condensed consolidated Financial Statements.

CENTRUS ENERGY CORP.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

Basis of Presentation and Principles of Consolidation

The unaudited condensed consolidated financial statements (the “Financial Statements”) of Centrus (the “Company”), which include the accounts of the Company, its principal subsidiary, Enrichment Corp., and its other subsidiaries, as of June 30, 2026, and for the three and six months ended June 30, 2026, and 2025, have been prepared pursuant to the rules and regulations of the SEC. The unaudited condensed Consolidated Balance Sheet as of December 31, 2025, was derived from audited Consolidated Financial Statements, but does not include all disclosures required by U.S. GAAP. In the opinion of management, the Financial Statements reflect all adjustments, including normal recurring adjustments, necessary for a fair statement of the financial results for the interim period. Certain prior year amounts have been reclassified for consistency with the current year presentation. Certain information and notes normally included in financial statements prepared in accordance with U.S. GAAP have been omitted pursuant to such rules and regulations. All material intercompany transactions have been eliminated. The Company’s components of comprehensive income for the three and six months ended June 30, 2026 and 2025, are insignificant.

Operating results for the three and six months ended June 30, 2026 are not necessarily indicative of the results that may be expected for the year ending December 31, 2026. The Financial Statements should be read in conjunction with the Consolidated Financial Statements included in the Annual Report on Form 10-K for the year ended December 31, 2025.

Significant Accounting Policies

The accounting policies of the Company are set forth in Note 1, *Summary of Significant Accounting Policies*, of the Consolidated Financial Statements in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025. There has not been a material change to the Company’s accounting policies since that report.

New Accounting Standards

Accounting Standards Effective in Future Periods

In November 2024, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2024-03, *Income Statement-Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*, requiring public entities to disclose additional information about specific expense categories in the notes to the financial statements on an interim and annual basis. This pronouncement is effective for fiscal years beginning after December 15, 2026, and for interim periods beginning after December 15, 2027, and early adoption is permitted. The Company is evaluating the impact this pronouncement will have on its Financial Statements.

In December 2025, the FASB issued ASU 2025-10, *Government Grants (Topic 832), Accounting for Government Grants Received by Business Entities*, to establish authoritative guidance on the accounting for government grants received by business entities. The amendments in this pronouncement establish the accounting for a government grant received by a business entity, including guidance for (1) a grant related to an asset and (2) a grant related to income. A grant related to an asset is a government grant, or part of a government grant, that is conditioned on the purchase, construction, or acquisition of an asset (for example, a long-lived asset or inventory). A grant related to income is a government grant, or part of a government grant, other than a grant related to an asset (for example, a grant that reimburses a business entity for operating expenses). This pronouncement is effective for annual reporting periods beginning after December 15, 2028, and for interim periods within those annual periods, and early adoption is permitted. The Company is evaluating the impact this pronouncement will have on its Financial Statements.

In December 2025, the FASB issued ASU 2025-11, *Interim Reporting (Topic 270): Narrow-Scope Improvements* to clarify the applicability of Topic 270 and the form and content of interim financial statements. The amendments in this pronouncement require entities to disclose material events occurring since the last annual reporting period. This pronouncement is effective for interim periods beginning January 1, 2028, and can be applied on a prospective or retrospective basis. The Company is evaluating the impact this pronouncement will have on its Financial Statements.

2. REVENUE AND CONTRACTS WITH CUSTOMERS

Revenue for the LEU segment is derived from the sales of the SWU component of LEU, from sales of both the SWU and uranium components, and from sales of UF₆ and U₃O₈, to electric utility customers and other nuclear fuel related companies. Technical Solutions revenue is derived from uranium enrichment, advanced manufacturing, and other technical services provided to the U.S. government and private sector customers.

LEU Segment

SWU and uranium revenue is recognized when the customer obtains control of the SWU or uranium components. The SWU component of LEU typically is sold under contracts with deliveries over several years. The Company's agreements for natural uranium hexafluoride and uranium concentrate sales generally are shorter-term, fixed-commitment contracts. Most of the Company's customer contracts provide for fixed purchases of SWU during a given year. Depending on the terms of specific contracts, the customer may be able to increase or decrease the quantity delivered within an agreed range.

Disaggregation of Revenue

The following table presents revenue from SWU and uranium sales disaggregated by geographical region based on the billing addresses of customers (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
United States	\$ 35.4	\$ 57.2	\$ 52.6	\$ 108.5
Foreign	118.0	68.5	145.4	68.5
Revenue - SWU and uranium	\$ 153.4	\$ 125.7	\$ 198.0	\$ 177.0

Refer to Note 12, *Segment Information*, for disaggregation of revenue by segment.

Technical Solutions Segment

Revenue for the Technical Solutions segment, representing the Company's uranium enrichment, advanced manufacturing, and other technical services offered to public and private sector customers, is recognized over time as the performance obligation is satisfied or at the point in time at which each performance obligation is fully satisfied.

The Company's work on HALEU began under the HALEU Demonstration Contract, signed with the DOE in 2019, to construct a cascade of 16 centrifuges to demonstrate production of HALEU for advanced reactors. Following the HALEU Demonstration Contract, in November 2022, the DOE awarded the HALEU Operation Contract to the Company with an initial base contract value of approximately \$150.0 million in two phases through 2024, with three optional periods for up to nine additional years of production beyond the base contract. Those options are at the DOE's sole discretion and subject to the availability of Congressional appropriations.

In November 2023, the Company announced that it made its first contractual delivery of HALEU to the DOE, completing Phase 1 of the HALEU Operation Contract. As a result of delays in obtaining 5B Cylinders DOE is contractually obligated to provide under the HALEU Operation Contract, Phase 2 of the HALEU Operation Contract was extended through June 2025, when Centrus contractually delivered 900 kilograms of HALEU UF₆ to DOE, completing Phase 2. The fee for the Phase 2 period of performance that was extended beyond November 30, 2024 was not definitized and is subject to negotiation.

On June 17, 2025, the DOE issued an amendment to the HALEU Operation Contract that split the first three-year option period into a first option period of one year ("Option 1a") and a second option period of two years ("Option 1b"). The amendment established a target cost and fee for Option 1a of approximately \$99.3 million and \$8.7 million, respectively, and a target cost and fee for Option 1b of \$163.5 million and \$15.2 million, respectively. In conjunction with the amendment, the DOE exercised Option 1a and extended the period of performance to June 30, 2026. The Company completed production under Option 1a in mid-June. As of June 30, 2026, Option 1a is funded for the contract value of \$108.2 million.

On June 30, 2026, DOE issued an amendment to the HALEU Operation Contract to extend the period of performance to September 30, 2026 and to divide the upcoming two-year option period (formerly Option 1b) into a first option period of three months (still referred to as “Option 1b”) and a second option period of 21 months (“Option 1c”). Option 1b now requires three months of cascade maintenance and HALEU storage, with no HALEU production, for a fixed price of \$15.0 million. Option 1c encompasses the remaining 21 months of HALEU production that were part of the former Option 1b. In conjunction with the amendment, the DOE exercised Option 1b. Separately, DOE has communicated that it does not currently intend to exercise further options under the HALEU Operation Contract. As announced on July 1, 2026, the Company is working with DOE on future agreements to enable the Company to privately operate the cascade on a commercial basis, but there can be no assurances that any additional agreements are ultimately agreed.

Costs under the HALEU Operation Contract include program costs, including direct labor and materials and associated indirect costs that are classified as *Cost of Sales*, and an allocation of corporate costs supporting the program that are classified as *Selling, General and Administrative Expenses*. The HALEU Operation Contract is funded incrementally, and as of June 30, 2026, DOE is obligated for costs up to \$317.0 million in the aggregate for Phase 1, Phase 2, Option 1a of Phase 3, and the additional scope work. The Company has received aggregate cash payments under the HALEU Operation Contract of \$280.4 million through June 30, 2026.

The Company does not have a contractual obligation to perform work in excess of the funding provided by the DOE. If the DOE does not commit to additional costs above the existing funding, the Company may incur material additional costs or losses in future periods that could have an adverse impact on its financial condition and liquidity. The DOE owns any HALEU produced under the HALEU Operation Contract. Pursuant to an amendment to the Company’s lease for the Piketon facility, the DOE assumed all D&D liabilities arising out of the HALEU Operation Contract.

Remaining Performance Obligations

The Company’s remaining performance obligations under the LEU and Technical Solutions segments represent the aggregate amount of the total contract transaction price that is unsatisfied or partially unsatisfied. Performance obligations are recognized as revenue in future periods as work is performed or deliveries of SWU and uranium are made. The Company’s total remaining performance obligations were approximately \$0.8 billion and \$0.6 billion as of June 30, 2026, and December 31, 2025, respectively, and extend to 2030.

The remaining performance obligations in the LEU segment, primarily related to medium and long-term contracts with fixed commitments, were approximately \$0.7 billion and \$0.6 billion as of June 30, 2026 and December 31, 2025, respectively, and extend to 2030. The remaining performance obligations represent the estimated aggregate dollar amount of revenue for future SWU and uranium deliveries and include approximately \$85.0 million and \$131.1 million of *Deferred Revenue and Advances from Customers* at June 30, 2026, and December 31, 2025, respectively. The remaining performance obligations are partially based on customer estimates of the timing and size of the customers’ fuel requirements and other assumptions that are subject to change. The remaining performance obligations include estimates of selling prices, which may be subject to change. Depending on the terms of specific contracts, prices may be adjusted based on escalation using a general inflation index, published SWU price indicators prevailing at the time of delivery, and other factors, all of which are variable. The Company uses external composite forecasts of future market prices and inflation rates in its pricing estimates.

The remaining performance obligations in the Technical Solutions segment were approximately \$40.4 million and \$79.1 million, as of June 30, 2026, and December 31, 2025, respectively, and extend through 2026. The remaining performance obligations in Technical Solutions include both funded (services for which funding has been both authorized and appropriated by the customer) and unfunded (services for which funding has not been appropriated) amounts. The Company does not include unexercised options or potential services under indefinite-delivery, indefinite-quantity agreements in its remaining performance obligations. If any of the Company’s contracts were to be terminated, its remaining performance obligations would be reduced by the expected value of the cancelled performance obligations of such contracts.

Accounts Receivable

The following table presents the components of accounts receivable (in millions):

	June 30, 2026	December 31, 2025
Accounts receivable:		
Billed	\$ 16.1	\$ 19.9
Unbilled *	9.5	10.8
Accounts receivable	\$ 25.6	\$ 30.7

* Billings under certain contracts in the Technical Solutions segment are invoiced based on approved provisional billing rates. Unbilled revenue represents the difference between actual costs incurred and invoiced amounts. The Company expects to invoice and collect the unbilled amounts after actual rates are submitted to and approved by the customer. Unbilled revenue also includes unconditional rights to payment that are not yet billable under applicable contracts due to timing of invoice processing or pending the compilation of supporting documentation.

Contract Liabilities

The following table presents changes in contract liability balances (in millions):

	June 30, 2026	December 31, 2025	Year-To-Date Change
Deferred revenue - current	\$ 85.0	\$ 131.1	\$ (46.1)

Previously deferred sales and advances from customers recognized in revenue totaled \$57.6 million and \$68.5 million in the six months ended June 30, 2026 and 2025, respectively.

3. CASH, CASH EQUIVALENTS AND RESTRICTED CASH

The following table summarizes the Company's cash, cash equivalents and restricted cash as presented on the Condensed Consolidated Balance Sheets to amounts on the Condensed Consolidated Statements of Cash Flows (in millions):

	June 30, 2026	December 31, 2025
Cash and cash equivalents	\$ 1,868.5	\$ 1,957.2
Deposits for financial assurance - current (a)	0.2	0.2
Deposits for financial assurance - noncurrent	33.2	2.7
Total cash, cash equivalents and restricted cash	\$ 1,901.9	\$ 1,960.1

(a) Deposits for financial assurance - current is included within *Other Current Assets* in the Condensed Consolidated Balance Sheets.

The Company has \$0.1 million denominated in euros as of both June 30, 2026 and December 31, 2025 and recorded \$0.1 million in transaction gains and \$0.2 million in transaction losses in the three and six months ended June 30, 2026, respectively, and \$0.1 million and \$0.2 million in transaction losses in the three and six months ended June 30, 2025, respectively.

The following table provides additional detail regarding the Company's deposits for financial assurance (in millions):

	June 30, 2026		December 31, 2025	
	Current	Long-Term	Current	Long-Term
Escrow	\$ —	\$ 30.5	\$ —	\$ —
Workers Compensation	—	2.6	—	2.6
Other	0.2	0.1	0.2	0.1
Total deposits for financial assurance	\$ 0.2	\$ 33.2	\$ 0.2	\$ 2.7

The Company occasionally deposits cash into escrow accounts for financial assurance according to sales contracts and other contracts. In February 2026, the Company entered into an EPC Contract with Fluor Federal Services, Inc. ("Fluor"), a third-party contractor, for the commercial expansion and deployment of LEU and HALEU production capability at the American Centrifuge Plant ("ACP") in Piketon, Ohio. Under the EPC Contract, ACO will fund the services by establishing a zero-balance and escrow general disbursement account that will be administered in accordance with agreed-upon procedures.

The Company has provided financial assurance to states in which it was previously self-insured for workers' compensation in accordance with each state's requirements in the form of a surety bond or deposit that is fully cash collateralized by the Company. Each surety bond or deposit is subject to reduction and/or cancellation, as each state determines the likely reduction of workers' compensation obligations pertaining to the period of self-insurance.

4. INVENTORIES

Centrus holds uranium at licensed locations (e.g., fabricators) in the form of natural uranium hexafluoride and as the uranium component of LEU in transit to meet book transfer requests by customers and suppliers. Centrus also holds SWU as the SWU component of LEU at licensed locations or in transit to meet book transfer requests by customers and suppliers. Fabricators process LEU into fuel for use in nuclear reactors. Inventories are valued at the lower of cost or net realizable value. The components of the Company's inventories are as follows (in millions):

	June 30, 2026			December 31, 2025		
	Current Assets	Current Liabilities (a)	Inventories, Net	Current Assets	Current Liabilities (a)	Inventories, Net
Separative work units	\$ 25.9	\$ —	\$ 25.9	\$ 21.1	\$ 17.8	\$ 3.3
Uranium	351.2	235.7	115.5	301.8	174.9	126.9
Total	\$ 377.1	\$ 235.7	\$ 141.4	\$ 322.9	\$ 192.7	\$ 130.2

(a) This includes inventories owed to suppliers for advances of uranium.

The Company may borrow SWU or uranium from customers, suppliers or fabricators, in which case the Company will record the SWU and/or uranium and the related liability for the borrowing using the projected and forecasted purchase price over the borrowing period.

In the three and six months ended June 30, 2026, the Company repaid SWU inventory loans borrowed from a customer valued at \$2.5 million and \$38.3 million, respectively. In the three and six months ended June 30, 2025, the Company repaid SWU inventory loans borrowed from a customer valued at \$12.3 million and \$38.8 million, respectively, by utilizing advances of SWU from the fabricator under an existing optimization agreement. In June 2025, the Company also repaid its UF₆ inventory loan valued at \$29.8 million.

The Company performs quarterly revaluations of *Long-Term Inventory Loans* reflecting an updated projection of the timing and sources of inventory to be used for repayment. These revaluations were recorded to *Cost of Sales* and resulted in a decrease to the related liability of \$0 and \$0.6 million, respectively, and an increase to the related liability of \$1.5 million and \$3.6 million, for the three and six months ended June 30, 2026 and 2025, respectively.

5. INTANGIBLE ASSETS

Intangible assets originated from the Company's reorganization and application of fresh start accounting as of the date the Company emerged from bankruptcy, September 30, 2014. The intangible asset related to the LEU segment backlog is amortized as the backlog, existing at emergence, is reduced, as a result of deliveries to customers. The intangible asset related to customer relationships is amortized using the straight-line method over the estimated average useful life of 15 years. Amortization expense is presented below gross profit on the Condensed Consolidated Statements of Operations and Comprehensive Income. Intangible asset balances are as follows (in millions):

	June 30, 2026			December 31, 2025		
	Gross Carrying Amount	Accumulated Amortization	Net Amount	Gross Carrying Amount	Accumulated Amortization	Net Amount
Backlog	\$ 54.6	\$ 52.6	\$ 2.0	\$ 54.6	\$ 50.6	\$ 4.0
Customer relationships	68.9	54.0	14.9	68.9	51.7	17.2
Total	\$ 123.5	\$ 106.6	\$ 16.9	\$ 123.5	\$ 102.3	\$ 21.2

6. DEBT

The principal amounts of our long-term debt consists of the following (in millions):

Maturity	Interest Rate	June 30, 2026	December 31, 2025
2030	2.25%	\$ 402.5	\$ 402.5
2032	0%	805.0	805.0
Total		\$ 1,207.5	\$ 1,207.5

A summary of interest expense and amortization of debt issuance costs is as follows (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Contractual interest expense	\$ 2.2	\$ 2.2	\$ 4.5	\$ 4.5
Amortization of debt issuance costs and discount	1.4	0.6	2.7	1.1
Total interest expense on debt	\$ 3.6	\$ 2.8	\$ 7.2	\$ 5.6

Convertible Notes

In November 2024, the Company issued \$402.5 million of 2.25% Convertible Notes due 2030 and in August 2025, the Company issued \$805.0 million of 0% Convertible Notes due 2032. There are no required principal payments prior to the maturity of the 2.25% Convertible Notes or the 0% Convertible Notes. The 2.25% Convertible Notes bear interest at an annual rate of 2.25%, payable semi-annually in arrears on May 1 and November 1 of each year. The 0% Convertible Notes will not bear regular interest and the principal amount will not accrete.

For calendar quarters in which the Convertible Notes became convertible at the option of the holders, the Company provides notice to the holders of the Convertible Notes that the notes became convertible beginning on the first day of the respective subsequent quarter, and ending at the close of business on the last day of said quarter. As of July 31, 2026, one noteholder converted \$2,000 worth of 2.25% Convertible Notes, which will settle in the third quarter of 2026. No other notes were converted during those periods. Additional terms and conditions of the 2.25% Convertible Notes and 0% Convertible Notes are described in Note 8, Debt, of the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

8.25% Notes

Pursuant to a notice of redemption issued on February 24, 2025, on March 26, 2025, the Company redeemed all 8.25% Notes at a redemption price equal to 100% of the \$74.3 million aggregate principal amount, together with any accrued and unpaid interest. The Company recorded a gain of \$11.8 million related to the extinguishment of the long-term debt. As of both December 31, 2025 and June 30, 2026, none of the 8.25% Notes remained outstanding.

7. FAIR VALUE

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value of assets and liabilities, the following hierarchy is used in selecting inputs, with the highest priority given to Level 1, as these are the most transparent or reliable:

- Level 1 assets include investments with quoted prices in active markets that the Company has the ability to liquidate as of the reporting date.
- Level 2 assets include investments in U.S. government agency securities, corporate and municipal debt whose estimates are valued based on observable inputs, other than quoted prices.
- Level 3 assets include investments with unobservable inputs, such as third-party valuations, due to little or no market activity.

Financial Instruments Recorded at Fair Value (in millions):

	June 30, 2026				December 31, 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Cash and cash equivalents	\$ 1,868.5	\$ —	\$ —	\$ 1,868.5	\$ 1,957.2	\$ —	\$ —	\$ 1,957.2
Deferred compensation asset ^(a)	0.6	—	—	0.6	0.5	—	—	0.5
Liabilities:								
Deferred compensation obligation ^(a)	\$ 0.6	\$ —	\$ —	\$ 0.6	\$ 0.5	\$ —	\$ —	\$ 0.5
Equity-related compensation ^(b)	\$ 18.0	\$ —	\$ —	\$ 18.0	\$ —	\$ —	\$ —	\$ —

^(a) The deferred compensation asset and obligation represent the balance of deferred compensation plus net investment earnings. The deferred compensation plan is funded through a rabbi trust. Trust funds are invested in mutual funds for which unit prices are quoted in active markets and are classified within Level 1 of the valuation hierarchy.

^(b) The equity-based compensation liability consists of the Board RSU awards, which are classified as liability awards beginning in the three months ended June 30, 2026. Prior to June 30, 2026, these awards were classified as equity awards and measured at the grant-date fair value. Refer to Note 10, *Stockholders' Equity*, for details. Fair value of these awards is based on the share price quoted in active markets, classified within Level 1 of the valuation hierarchy.

There were no transfers between Level 1, 2 or 3 during the periods presented.

Other Financial Instruments

As of June 30, 2026, and December 31, 2025, the Condensed Consolidated Balance Sheets carrying amounts for *Accounts Receivable*, *Accounts Payable* and *Accrued Liabilities* (excluding the deferred compensation obligation described above), and *Payables under Inventory Purchase Agreements* approximate fair value because of their short-term nature.

The carrying value and estimated fair value of long-term debt were as follows (in millions):

	June 30, 2026		December 31, 2025	
	Carrying Value	Estimated Fair Value ^(a)	Carrying Value	Estimated Fair Value ^(a)
2.25% Convertible Notes	\$ 392.3 ^(b)	\$ 798.5	\$ 391.2 ^(c)	\$ 1080.4
0% Convertible Notes	\$ 785.3 ^(c)	\$ 833.1	\$ 783.7 ^(c)	\$ 1089.8

^(a) Estimated fair value is based on bid/ask quotes as of or near the balance sheet date, which are considered Level 2 inputs.

^(b) As of June 30, 2026 and December 31, 2025, the carrying value of the 2.25% Convertible Notes is net of \$10.2 million and \$11.3 million of unamortized debt issuance costs, respectively. Refer to Note 6, *Debt*.

^(c) As of June 30, 2026 and December 31, 2025, the carrying value of the 0% Convertible Notes is net of \$19.7 million and \$21.3 million of unamortized debt issuance costs, respectively. Refer to Note 6, *Debt*.

8. PENSION AND POSTRETIREMENT HEALTH AND LIFE BENEFITS

The Company provides retirement benefits to certain employees and retirees. The Company has one qualified defined benefit pension plan, one postretirement health and life benefit plan and two nonqualified plans.

The components of net periodic benefit costs (credits) for the defined benefit pension plans were as follows (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Service costs	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.2
Interest costs	0.4	0.4	0.8	0.8
Amortization of prior service costs (credits), net	(0.1)	(0.1)	(0.1)	(0.1)
Expected return on plan assets (gains)	(0.4)	(0.4)	(0.9)	(0.9)
Net periodic benefit costs (credits)	\$ —	\$ —	\$ —	\$ —

The components of net periodic benefit costs for the postretirement health and life benefit plan were as follows (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Interest costs	\$ 1.1	\$ 1.1	\$ 2.2	\$ 2.2
Amortization of prior service costs (credits), net	(0.1)	—	(0.1)	—
Net periodic benefit costs	\$ 1.0	\$ 1.1	\$ 2.1	\$ 2.2

The Company reports service costs for its defined benefit pension plans and its postretirement health and life benefit plans in *Cost of Sales and Selling, General and Administrative Expenses*. The remaining components of net periodic benefit costs (credits) are reported as *Nonoperating Components of Net Periodic Benefit Loss (Income)*.

9. NET INCOME PER SHARE

Basic net income per share is calculated by dividing net income allocable to common stockholders by the weighted average number of shares of Common Stock outstanding during the period. In calculating diluted net income per share, the number of shares is increased by the weighted average number of potential common shares related to stock compensation awards, including restricted stock units, restricted stock, and stock options and shares issuable under convertible notes. No dilutive effect is recognized in a period in which a net loss has occurred.

On November 7, 2024, Centrus issued \$402.5 million aggregate principal amount 2.25% Convertible Notes due 2030. On August 18, 2025, Centrus issued \$805.0 million aggregate principal amount 0% Convertible Notes due 2032. The dilutive impact of both the 2.25% Convertible Notes and 0% Convertible Notes on the calculation of diluted income per share is considered using the if-converted method. However, because the principal amount of the 2.25% Convertible Notes and 0% Convertible Notes must be settled in cash, the dilutive impact of applying the if-converted method is limited to the in-the-money portion, if any, of the 2.25% Convertible Notes and 0% Convertible Notes.

The weighted average number of common and common equivalent shares used in the calculation of basic and diluted net income per share are as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Numerator (in millions):				
Net income	\$ 16.8	\$ 28.9	\$ 26.8	\$ 56.1
Denominator (in thousands):				
Average common shares outstanding - basic	19,879	17,703	19,826	17,344
Potentially dilutive shares related to equity-compensation awards	38	60	42	62
Potentially dilutive shares related to 2.25% Convertible Notes	1,974	358	2,246	—
Average common shares outstanding - diluted	21,891	18,121	22,114	17,406
Net income per share (in dollars):				
Basic	\$ 0.85	\$ 1.63	\$ 1.35	\$ 3.23
Diluted	\$ 0.77	\$ 1.59	\$ 1.21	\$ 3.22
0% Convertible Notes (if-converted) excluded from the diluted calculation because they would have been antidilutive (in thousands)	802	—	259	—

10. STOCKHOLDERS' EQUITY

Common Stock Issuance

Pursuant to a sales agreement with its agents, the Company sold through ATM offerings an aggregate of 278,114 shares of its Class A Common Stock at the market price in both the three and six months ended June 30, 2026 for a total of \$55.0 million. After expenses and commissions paid to the agents, the Company's proceeds totaled \$54.2 million in both the three and six months ended June 30, 2026. Additionally, the Company recorded direct costs of \$0.1 million in both the three and six months ended June 30, 2026, related to the issuance.

Pursuant to a sales agreement with its agents, the Company sold through ATM offerings an aggregate of 1,157,727 and 1,415,924 shares of its Class A Common Stock at the market price in the three and six months ended June 30, 2025, respectively, for a total of \$117.1 million and \$143.2 million, respectively. After expenses and commissions paid to the agents, the Company's proceeds totaled \$114.7 million and \$140.1 million in the three and six months ended June 30, 2025, respectively. Additionally, the Company recorded direct costs of \$0.5 million and \$0.6 million in the three and six months ended June 30, 2025, respectively, related to the issuance. As of June 30, 2025, the ATM offering was completed.

The shares of Class A Common Stock were issued pursuant to the Company's automatic shelf registration statement on Form S-3 (File No. 333-291305), which was filed with the SEC on November 6, 2025 and became effective on November 6, 2025, and a prospectus supplement with the SEC on November 6, 2025 and the Company's 2023 shelf registration statement on Form S-3 (File No. 333-272984), which was filed with the SEC on June 28, 2023 and became effective on July 10, 2023. This filing was supplemented by prospectus supplements dated February 9, 2024 and May 9, 2025, respectively.

Unless otherwise specified in any prospectus supplement, the Company has used and/or intends to use the net proceeds from the sale of its securities offered under these prospectuses for working capital and general corporate purposes including, but not limited to, capital expenditures, working capital, investment in technology development and deployment, repayment of indebtedness, potential acquisitions and other business opportunities. Pending any specific application, the Company may initially invest funds in short-term marketable securities or apply them to the reduction of indebtedness. For further discussion, refer to Part II, Item 1A *Risk Factors*, of this Quarterly Report on Form 10-Q.

Awards under Equity Incentive Plan

Under the Company's 2014 Equity Incentive Plan, as amended, participating employees are eligible to receive grants of equity awards such as restricted stock, restricted stock units ("RSUs"), notional stock units and SARs, and other stock-based awards.

In March 2022, 2023, and 2024 and in February 2025 and June 2026, RSUs were granted to participating employees with a vesting period ending in March 2025, 2026, 2027, 2028, and 2029, respectively. The RSU awards are a combination of performance based units and time based units. The RSUs are and payable in shares of the Company's Class A Common Stock. The RSUs are subject to the Company achieving defined performance goals over the respective vesting period. The grant-date fair value is included in *Excess of Capital Over Par Value* as the value is amortized over the vesting period.

The Class A Common Stock issued for the 2022-2024 performance period were issued in March 2025. The Class A Common Stock issued for the 2023-2025 performance period were issued in March 2026. Under the terms of the incentive plan, the Company withheld \$0.3 million of shares for the shares issued in both March 2025 and March 2026 to fund the tax withholding obligations of the share recipients.

The Company has also issued stock and time-based RSUs periodically in connection with onboarding new executive officers.

Board Restricted Stock Units

In the three months ended June 30, 2026 and June 30, 2025, the Compensation, Nominating and Governance Committee of the Board approved the withholding of shares related to 2025 and 2024 RSU grants to members of the Board to fund the grantees' income tax liabilities beyond the Company's legal requirement.

As a result of this history of withholding shares to fund the Board members' income tax liabilities, these awards no longer meet the requirements to be classified as equity. The grants noted above, as well as the outstanding vested but unsettled awards granted from 2014 to 2021, were reclassified from equity to liability, which resulted in an increase in *Selling, General, and Administrative* expenses of \$17.2 million and \$3.6 million in the three months ended June 30, 2026 and June 30, 2025, respectively. The Company also made cash payments of \$0.2 million and \$2.2 million related to the grantees' income tax liabilities in the three months ended June 30, 2026 and June 30, 2025, respectively.

Rights Agreement

On June 18, 2026, the Company entered into a Seventh Amendment to the Section 382 Rights Agreement (the "Rights Agreement"), which amended the Rights Agreement, dated as of April 6, 2016, by and among the Company, and Computershare Trust Company, N.A. and Computershare Inc., as rights agent, as previously amended. The Seventh Amendment was approved by the Board on March 10, 2026, and approved by the Company's stockholders at the Company's annual meeting of the stockholders held on June 18, 2026.

The Seventh Amendment (a) extended the Final Expiration Date (as defined in the Rights Agreement) from June 30, 2026 to June 30, 2029 and (b) increased the purchase price for each one one-thousandth (1/1000th) of a share of the Company's Series A Participating Cumulative Preferred Stock, par value \$1.00 per share, from \$160.38 to \$1,143.95 in light of the increase in the trading price of the Company's Class A common stock since the purchase price was last amended.

The Seventh Amendment was not adopted as a result of, or in response to, any effort to acquire control of the Company. The Seventh Amendment has been adopted in order to preserve for the Company's stockholders the long-term value of the Company's net operating loss carry-forwards for United States federal income tax purposes and other tax benefits.

11. COMMITMENTS AND CONTINGENCIES

Commitments under SWU Purchase Agreements

TENEX

The Russian government-owned entity TENEX is a major supplier of SWU to the Company. Under the 2011 TENEX Supply Contract, the Company purchases SWU contained in LEU received from TENEX, and the Company delivers natural uranium hexafluoride to TENEX for the LEU's uranium component. The LEU that the Company obtains from TENEX is subject to quotas and other restrictions applicable to commercial Russian LEU. Further, the ability of the Company or TENEX to perform under the TENEX Supply Contract is vulnerable to (i) sanctions or restrictions that have been or might be imposed by Russia, the United States, or other countries as a result of the war in Ukraine or otherwise, (ii) customers and other parties who may object to receiving or handling Russian LEU or SWU, or (iii) suppliers and service providers seeking to limit their involvement with business related to Russia.

The TENEX Supply Contract was originally signed with commitments through 2022 but was modified in 2015 to give the Company the right to reschedule certain original commitments of SWU quantities into the period 2023 and beyond, in return for the purchase of additional SWU quantities in those years. The Company has exercised this right to reschedule SWU quantities in each year through December 31, 2024. As a result of exercising this right, the Company has purchase commitments that could extend to 2028.

The TENEX Supply Contract provides that the Company must pay for all SWU in its minimum purchase obligation each year, even if it fails to submit orders for such SWU. In such a case, the Company would be required to pay for the SWU and required to take the unordered SWU in the following year.

Under the TENEX Supply Contract, pricing terms for SWU are based on a combination of market-related price points and other factors. This formula was subject to an adjustment at the end of 2018 that reduced the unit costs of SWU under this contract in 2019 and for the duration of the contract.

Orano

In 2018, the Company entered into the Orano Supply Agreement with a French state-owned company, Orano Cycle, for the long-term supply of SWU contained in LEU. The Orano Supply Agreement was subsequently assigned by Orano Cycle to its affiliate, Orano CE. Under the amended Orano Supply Agreement, the supply of SWU runs through 2030. The Orano Supply Agreement provides significant flexibility to adjust purchase volumes, subject to annual minimums and maximums in fixed amounts that vary year by year. The pricing for the SWU purchased by the Company is determined by a formula that uses a combination of market-related price points and other factors and is subject to certain floors and ceilings.

Engineering, Procurement and Construction Contracts

On February 9, 2026, ACO entered into an EPC Contract with Fluor, for the commercial expansion and deployment of LEU and HALEU production capability at the ACP in Piketon, Ohio. The contract provides for compensation on a time and materials basis at agreed labor rates and extends until the completion of performance.

Under the contract, Fluor's services will include design, engineering, procurement, construction and construction management, and related services to support full commercial HALEU and LEU operations. Fluor will be paid a reimbursable amount for all costs incurred in connection with the relevant work (such as labor, equipment, materials, and other direct costs), plus other agreed upon margins. ACO will fund the services by establishing a zero-balance and escrow general disbursement account that will be administered in accordance with agreed-upon procedures. ACO will authorize funds incrementally in accordance with stage gates and Fluor's performance is limited by the authorized funding. The total price paid to Fluor will depend on the scope of the services authorized by the ACO, in accordance with the terms of the contract.

The contract may be terminated or suspended by ACO or Fluor for cause, or by ACO for convenience, in which case Fluor is entitled to compensation for services and any applicable fee provided through termination. In the event of cancellation by ACO for reasons other than Fluor's default, Fluor is also entitled to a cancellation fee in the initial amount of \$24.0 million on February 9, 2026, subsequently decreasing by \$2.0 million per month until reaching \$0.

On April 16, 2026, ACO entered into a contract (the "Construction Contract") with Geiger Brothers, Inc. ("Geiger Brothers"), for the performance of construction activities associated with the above discussed commercial expansion and deployment of LEU and HALEU production capability at the ACP.

Under the Construction Contract, Geiger Brothers will serve as the primary construction contractor for the project, and will plan, manage, coordinate, and support (a) refurbishment of the existing facilities, (b) installation of equipment and (c) construction of new infrastructure. Geiger Brothers may also perform procurement services as required. The period of performance under the contract extends through January 30, 2031.

The contract provides for a time and materials pricing structure consisting of agreed labor rates for personnel performing the work, including to-be-agreed markup rates for procurement, equipment rental, and subcontracts. The contract establishes the program-level scope of work that Geiger Brothers will perform and contemplates that as the project advances in the ordinary course, the Company and Geiger Brothers will jointly develop more detailed scopes through future task releases, provided that the aggregate amount payable under the contract is capped at \$900 million. Accordingly, the total price paid to Geiger Brothers by the Company will depend on the more detailed scope of the services authorized by the Company, in accordance with the terms of the contract. The contract includes customary types of provisions for projects of this nature, including a right of termination by ACO for cause or convenience.

Milestones Under the 2002 DOE-USEC Agreement

The Company's predecessor, USEC Inc., and DOE signed the 2002 DOE-USEC Agreement dated June 17, 2002, pursuant to which the parties made long-term commitments directed at resolving issues related to the stability and security of the domestic uranium enrichment industry. This agreement requires Centrus to develop, demonstrate and deploy advanced enrichment technology in accordance with milestones, including the deployment of a commercial ACP, and provides for remedies in the event of a failure to meet a milestone under certain circumstances, including terminating the agreement, revoking Centrus' access to DOE's centrifuge technology that is required for the success of the Company's ongoing work with the American Centrifuge technology, requiring Centrus to transfer certain rights in the American Centrifuge technology and facilities to DOE, and requiring Centrus to reimburse DOE for certain costs associated with the American Centrifuge technology. The agreement further provides that if a delaying event beyond the control and without the fault or negligence of Centrus occurs that could affect Centrus' ability to meet the ACP milestones under the agreement, DOE and the Company will jointly meet to discuss in good faith possible adjustments to the milestones as appropriate to accommodate the delaying event. In 2014, the 2002 DOE-USEC Agreement and other agreements between the Company and DOE were assumed by Centrus subject to an express reservation of all rights, remedies and defenses by DOE and the Company under those agreements. DOE and the Company have agreed that all rights, remedies and defenses of the parties with respect to any missed milestones and all other matters under the 2002 DOE-USEC Agreement continue to be preserved, and that the time limits for each party to respond to any missed milestones continue to be tolled.

Legal Matters

From time to time, the Company is involved in various pending legal proceedings, including the pending legal proceedings described below.

In 1993, USEC-Government entered into a lease for the Paducah and Portsmouth GDPs with the DOE. As part of that lease, DOE and USEC-Government also entered into a memorandum of understanding ("Power MOU") regarding power purchase agreements between DOE and the providers of power to the GDPs. Under the Power MOU, DOE and USEC-Government agreed upon the allocation of rights and liabilities under the power purchase agreements. In 1998, USEC-Government was privatized and became Enrichment Corp., now a principal subsidiary of the Company. Pursuant to legislation authorizing the privatization, the lease for the GDPs, which included the Power MOU as an Appendix, was transferred to Enrichment Corp., and Enrichment Corp. was given the right to purchase power from DOE. The Paducah GDP was shut down in 2013 and released by Enrichment Corp. in 2014. On August 4, 2021, DOE informally informed Enrichment Corp. that the Joppa Power Plant, which had supplied power to the Paducah GDP, was planned to undergo D&D. According to DOE, the power purchase agreement with Electric Energy Inc. requires DOE to pay for a portion of the D&D costs of the Joppa Power Plant, and DOE has asserted that a portion of DOE's liability is the responsibility of Enrichment Corp. under the Power MOU in the amount of approximately \$9.6 million. The Company is assessing DOE's assertions including whether all or a portion of any such potential liability had been previously settled. The Company has not formed an opinion on the merits of DOE's claim nor is it able to estimate its potential liability, if any, for such claim and no expense or liability has been accrued.

On May 26, 2019, the Company, Enrichment Corp., and six other DOE contractors who have operated facilities at the Portsmouth GDP (including, in the case of the Company, the ACP site located on the premises) were named as defendants in a class action complaint filed by Ursula McGlone, Jason McGlone, Julia Dunham, and K.D. and C.D., minor children by and through their parent and natural guardian Julia Dunham (collectively, the “McGlone Plaintiffs”) in the U.S. District Court in the Southern District of Ohio, Eastern Division. The complaint seeks damages for alleged off-site contamination allegedly resulting from activities on the Portsmouth GDP site. The McGlone Plaintiffs are seeking to represent a class of (i) all current or former residents within a seven-mile radius of the Portsmouth GDP site; and (ii) all students and their parents at the Zahn’s Corner Middle School from 1993-present. The complaint was amended on December 10, 2019, and on January 10, 2020 to add additional plaintiffs and new claims. On July 31, 2020, the court granted in part and denied in part the defendants’ motion to dismiss the case. The court dismissed ten of the fifteen claims and allowed the remaining claims to proceed to the next stage of the litigation process. On August 18, 2020, the McGlone Plaintiffs filed a motion for leave to file a third amended complaint and notice of dismissal of three of the individual plaintiffs. On March 18, 2021, the McGlone Plaintiffs filed a motion for leave to file a fourth amended complaint to add new plaintiffs and allegations. On March 19, 2021, the court granted the McGlone Plaintiffs’ motion for leave to amend the complaint to include Price-Anderson Act and eight other state law claims. On May 24, 2021, the Company, Enrichment Corp., and the other defendants filed their motion to dismiss the complaint. On March 31, 2022, the court granted the Company’s motion in part by dismissing claims brought on behalf of the minor children but allowed the other claims to proceed. As such, the discovery stage of litigation is continuing. On April 28, 2022, the Company, Enrichment Corp., and the other defendants filed their answer to the fourth amended complaint. The Company believes that its operations at the Portsmouth GDP site were fully in compliance with the NRC’s regulations. Further, the Company and Enrichment Corp. believe that any such liability should be indemnified under the Price-Anderson Act. The Company and Enrichment Corp. have provided notifications to DOE required to invoke indemnification under the Price-Anderson Act and other contractual provisions.

On June 8, 2022, the Company, Enrichment Corp., and six other DOE contractors who operated facilities at the Portsmouth GDP were named as defendants in a complaint filed by Brad Allen Lykins, as administrator of the estate of Braden Aaron Lee Lykins in the U.S. District Court in the Southern District of Ohio, Eastern Division (the “Lykins Complaint”). In March 2021, Brayden Lykins, who was thirteen years old, passed away from leukemia. The complaint alleges that the defendants released radiation into the environment in violation of the Price-Anderson Act causing Lykins’ death and seeks monetary damages. On August 30, 2022, the Company, Enrichment Corp., and the other defendants filed their answer to the Lykins Complaint. The Company and Enrichment Corp. believe that their operations at the Portsmouth GDP site were fully in compliance with the NRC’s regulations. Further, the Company and Enrichment Corp. believe that any such liability should be indemnified by DOE under the Price-Anderson Act. The Company and Enrichment Corp. have provided notifications to DOE required to invoke indemnification under the Price-Anderson Act and other contractual provisions.

On March 8, 2023, the Company, Enrichment Corp., and six other DOE contractors that operated facilities at the Portsmouth GDP were named as defendants in a complaint filed by Christian Rose in the U.S. District Court in the Southern District of Ohio, Eastern Division (the “Rose Complaint”). Christian Rose was diagnosed with cancer in June 2022. Although Mr. Rose is an adult, he attended the Zahn’s Corner Middle School, which was closed a few years ago due to contamination and is in the vicinity of the plant. The Rose Complaint alleges that the defendants released radiation into the environment in violation of the Price-Anderson Act causing death – even though the plaintiff is still alive – and seeks monetary damages in the nature of past and future medical expenses, pain and suffering and punitive damages, among others. On May 15, 2023, the Company, Enrichment Corp. and the other defendants filed their answers to the Rose Complaint. The Company and Enrichment Corp. believe that their operations at the Portsmouth GDP site were fully in compliance with the NRC’s regulations. Further, the Company and Enrichment Corp. believe that any such liability should be indemnified under the Price-Anderson Act. The Company and Enrichment Corp. have provided notifications to the DOE required to invoke indemnification under the Price-Anderson Act and other contractual provisions.

On November 27, 2023, the Company, Enrichment Corp. and six other DOE contractors who operated facilities at the Portsmouth GDP were named as defendants in a complaint filed by Joshua Shaw in the U.S. District Court in the Southern District of Ohio, Eastern Division (the “Shaw Complaint”). Joshua Shaw was diagnosed with Acute Myeloid Leukemia (“AML”) in August 2008 and after going through chemotherapy continues to experience aftereffects of AML, including anxiety and fatigue. The Shaw Complaint alleges that the defendants released radiation into the environment exposing Mr. Shaw to radiation in violation of the Price-Anderson Act and causing Mr. Shaw’s AML and other injuries. Mr. Shaw seeks monetary damages in the nature of past and future medical expenses for treatment and care, pain and suffering and punitive damages, among others. On February 26, 2024, the Company, Enrichment Corp. and the other defendants filed their motion to dismiss the Shaw Complaint, which was thereafter amended on March 14, 2024. On March 28, 2024, the Company, Enrichment Corp. and the other defendants filed their motion to dismiss the amended Shaw Complaint. On March 31, 2025, the Court did not grant the Company’s motion to dismiss the Complaint for being time-barred. On April 14, 2025, the Company, Enrichment Corp., and the other defendants filed their answer to the amended complaint. The Company and Enrichment Corp. believe that their operations at the Portsmouth GDP site were fully in compliance with the NRC’s regulations. Further, the Company and Enrichment Corp. believe that any such liability should be indemnified under the Price-Anderson Act. The Company and Enrichment Corp. have provided notifications to the DOE required to invoke indemnification under the Price-Anderson Act and other contractual provisions.

On November 24, 2025, the Company, Enrichment Corp., and five other DOE contractors who operated facilities at the Portsmouth GDP were named as defendants in a complaint filed by Julia Dunham in the U.S. District Court in the Southern District of Ohio, Eastern Division (“Dunham Complaint”). In November 2015, Cheyenne Dunham, who was nineteen years old, passed away due to complications following a bone marrow transplant. The complaint alleges that the defendants released radiation into the environment in violation of the Price-Anderson Act causing Ms. Dunham’s death and seeks monetary damages. On March 23, 2026, the Company, Enrichment Corp. and the other defendants filed their motion to dismiss the Dunham Complaint, which motion is now pending. The Company and Enrichment Corp. believe that their operations at the Portsmouth GDP site were fully in compliance with the NRC’s regulations. Further, the Company and Enrichment Corp. believe that any such liability should be indemnified by DOE under the Price-Anderson Act. The Company and Enrichment Corp. have provided notifications to the DOE required to invoke indemnification under the Price-Anderson Act and other contractual provisions.

Centrus is subject to various legal proceedings and claims, either asserted or unasserted, which arise in the ordinary course of business. While the outcome of these claims cannot be predicted with certainty, Centrus does not believe that the outcome of any of these legal matters, individually and in the aggregate, will have a material adverse effect on its cash flows, results of operations, or consolidated financial condition.

12. SEGMENT INFORMATION

Gross profit is the Company’s measure for segment reporting. Total revenues for each of the Company’s business segments in the following tables exclude intersegment sales as these activities are eliminated in consolidation and thus are not included in management’s evaluation of performance of each segment. Sales between segments are recorded as if the sales were to third parties, that is, at contractual or market prices at the time of the sale. Such intercompany operating income is eliminated in consolidation, so that the Company’s total sales and total operating income reflect only those transactions with external customers. Refer to Note 2, *Revenue and Contracts with Customers*, for additional details on revenue for each segment. The following table presents the Company’s segment information (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue				
LEU segment:				
Separative work units	\$ 100.0	\$ 125.7	\$ 141.6	\$ 177.0
Uranium	53.4	—	56.4	—
Intersegment revenue, eliminated on consolidation	—	6.1	6.8	6.1
Total	153.4	131.8	204.8	183.1
Technical Solutions segment	22.7	28.8	54.8	50.6
Total	176.1	160.6	259.6	233.7
Elimination of intersegment revenue	—	(6.1)	(6.8)	(6.1)
Total revenue	\$ 176.1	\$ 154.5	\$ 252.8	\$ 227.6
Cost of Sales				
LEU segment:				
Separative work units and uranium	\$ 101.8	\$ 75.0	\$ 118.5	\$ 95.1
Intersegment cost of sales, eliminated on consolidation	—	4.3	4.6	4.3
Total	101.8	79.3	123.1	99.4
Technical Solutions segment	24.4	25.6	52.9	45.7
Total	126.2	104.9	176.0	145.1
Elimination of intersegment cost of sales	—	(4.3)	(4.6)	(4.3)
Total cost of sales	\$ 126.2	\$ 100.6	\$ 171.4	\$ 140.8
Segment Gross Profit				
LEU segment:				
LEU segment	\$ 51.6	\$ 50.7	\$ 79.5	\$ 81.9
Intersegment gross profit, eliminated on consolidation	—	1.8	2.2	1.8
Total	51.6	52.5	81.7	83.7
Technical Solutions segment:				
Technical Solutions	(1.7)	3.2	1.9	4.9
Total	(1.7)	3.2	1.9	4.9
Elimination of intersegment gross profit	—	(1.8)	(2.2)	(1.8)
Gross profit	\$ 49.9	\$ 53.9	\$ 81.4	\$ 86.8
Reconciliation to Income before income taxes				
Advanced technology costs	\$ 10.8	\$ 3.3	\$ 29.7	\$ 6.3
Selling, general and administrative	26.2	13.4	36.2	21.7
Amortization of intangible assets	2.5	3.7	4.3	4.8
Nonoperating components of net periodic benefit loss	1.0	1.0	2.0	1.9
Interest expense	4.2	3.1	8.2	6.5
Investment income	(16.3)	(8.0)	(33.3)	(15.3)
Extinguishment of long-term debt	—	—	—	(11.8)
Other (income) expense, net	(0.1)	—	0.2	0.1
Income before income taxes	\$ 21.6	\$ 37.4	\$ 34.1	\$ 72.6

The Company's total assets are not presented for each reportable segment as they are not reviewed by, nor otherwise regularly provided to the chief operating decision maker ("CODM"), the CEO. The CODM uses revenue, cost of sales and gross profit to allocate resources (including personnel and financial or capital resources) for each segment, predominantly in the annual budget and quarterly financial review and forecasting process. The CODM considers budget-to-actual variances on a quarterly basis using revenue, cost of sales and gross profit when making decisions about allocating capital and personnel to the segments. Centrus' long-term or long-lived assets, which include property, plant and equipment and other assets reported on the Condensed Consolidated Balance Sheet, were located in the United States as of June 30, 2026 and December 31, 2025.

Revenue from Major Customers (10% or More of Total Revenue)

In the three months ended June 30, 2026, two customers in the LEU segment individually represented \$78.9 million and \$39.1 million of revenue, respectively. In the six months ended June 30, 2026, two customers in the LEU segment individually represented \$78.9 million and \$57.6 million of revenue, respectively. One customer in the Technical Solutions segment individually represented \$22.0 million and \$53.5 million of revenue in the three and six months ended June 30, 2026, respectively.

In the three months ended June 30, 2025, three customers in the LEU segment individually represented \$35.7 million, \$32.8 million, and \$19.9 million of revenue, respectively. In the six months ended June 30, 2025, three customers in the LEU segment individually represented \$67.5 million, \$35.7 million, and \$32.8 million of revenue, respectively. One customer in the Technical Solutions segment individually represented \$27.9 million and \$49.6 million of revenue, respectively.

13. GOVERNMENT INCENTIVES

On January 5, 2026, the DOE announced that Centrus subsidiary, ACO, was awarded a \$900.0 million task order under the 2024 HALEU Production Contract to expand its uranium enrichment facility in Piketon, Ohio, to include commercial-scale production of HALEU. On July 1, 2026, ACO signed a contract with the DOE governing ACO's performance of the task order.

This contract establishes a firm fixed price of \$900.0 million to be paid incrementally over the course of the contract, as performance-based milestone are met, to deploy a specified amount of enrichment capacity and deliver, by July 2032, one metric ton of uranium (MTU) enriched as HALEU UF₆ to a nominal 19.75 weight percent of ²³⁵U. The contract also includes first and second options, exercisable by the DOE in its sole discretion, each for delivery over a maximum twelve-month period, of five MTU enriched as HALEU UF₆ to a nominal 19.75 weight percent of ²³⁵U for a firm fixed price of \$17.0 million per MTU (or a total of \$85.0 million for each five MTUs). Upon completion of its obligations under the contract, ACO would obtain title to the deployed enrichment capacity. The payment milestones reflect incremental payments throughout the period from contract initiation through completion of the initial phase of performance in 2031, with relatively larger portions of the overall funding being paid in 2028 and upon completion of the initial phase of performance in 2031 (roughly 40 and 30 percent, respectively).

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion should be read in conjunction with, and is qualified in its entirety by reference to, the unaudited Condensed Consolidated Financial Statements and related notes appearing elsewhere in this report.

This discussion contains forward-looking statements that involve risks and uncertainties. Actual results could differ significantly from the results discussed in the forward-looking statements particularly in light of the economic, social, and market uncertainty created by, among other things, the war in Ukraine and changes in laws, tariffs or other government measures. See "Forward-Looking Statements" at the beginning of this Quarterly Report on Form 10-Q.

Overview

Centrus Energy Corp., a Delaware corporation ("Centrus," the "Company," "we" or "us"), is a trusted supplier of nuclear fuel components for the nuclear power industry, which provides a reliable source of carbon free energy and provides enrichment and technical services for public and private customers. References to "Centrus," the "Company," "our", or "we" include Centrus Energy Corp. and its wholly owned subsidiaries as well as the predecessor to Centrus, unless the context indicates otherwise.

Centrus operates two business segments: (a) LEU, which supplies various components of nuclear fuel to commercial customers from our global network of suppliers, and (b) Technical Solutions, which provides advanced uranium enrichment for the nuclear industry and the U.S. government and advanced manufacturing and other technical services to government and private sector customers.

Our LEU segment provides most of the Company's revenue and involves the sale of enriched uranium, the fissile component of nuclear fuel, primarily to utilities that operate commercial nuclear power plants. The majority of these sales are for the enrichment component of LEU, which is measured in SWU. Centrus also sells natural uranium hexafluoride (the raw material needed to produce LEU) and occasionally sells uranium concentrates, uranium conversion, or LEU with the natural uranium hexafluoride and SWU components combined into one sale.

LEU is a critical component in the production of nuclear fuel for reactors that produce electricity. We supply LEU and its components to both domestic and international utilities for use in nuclear reactors worldwide. We provide LEU from multiple sources, including medium- and long-term supply contracts, spot purchases and our inventory. As a long-term supplier of LEU to our customers, our objective is to provide value through the reliability and diversity of our supply sources.

Published spot price indicators for SWU reached previous historic highs in April 2009 at \$163 per SWU. In the years following the 2011 Fukushima accident in Japan, spot prices fell to a low of \$34 per SWU by August 2018. This was followed by a period of price increases, reaching \$200 per SWU by December 31, 2025. As of June 30, 2026, spot prices remained steady at \$200 per SWU. The increase in the SWU spot price beginning in 2022 has been driven primarily by uncertainty created as a result of the war in Ukraine coupled with growing interest in nuclear power as a source of reliable carbon-free energy. The contemplation of imposition of tariffs on LEU may put additional upward pressure on the price of SWU.

When Russian supply is included, the uranium enrichment segment of the global nuclear fuel market is oversupplied. But without Russian supply, the global market for uranium enrichment would be undersupplied. Further, it is not clear that there are sufficient inventories of enriched uranium in the United States to compensate for a loss of Russian supply, absent new capacity that will take a number of years to deploy. Data from the International Trade Commission shows a significant increase in the importation of enriched uranium into the U.S. from China in 2023. If this continues, it will likely result in significant changes in the competitive landscape that will affect pricing trends, affect customer spending patterns, create uncertainty and will likely have a negative impact on our business. To address these changes, we have taken steps to adjust our cost structure; we may seek further adjustments to our cost structure and operations and evaluate opportunities to grow our business organically or through acquisitions and other strategic transactions.

Changes in the supply-demand balance and in the competitive landscape arising from the war in Ukraine or the imposition of tariffs, may affect pricing trends, change customer spending patterns, and create additional uncertainty in the uranium market. At the same time, uncertainty remains about future demand for nuclear power generation. To address such changes and uncertainty, we continue to evaluate opportunities to grow our business organically or through acquisitions and other strategic transactions.

The war in Ukraine, along with the Import Ban Act and the Russian Decree, have prompted calls for public and private investment in new, domestic uranium enrichment capacity not only for HALEU production, but also for LEU production to support the existing fleet of reactors. As a result, coupled with the Company's contract awards for HALEU and LEU production, Centrus is exploring the opportunity to deploy LEU enrichment alongside HALEU enrichment to meet a range of commercial and U.S. government requirements, which would bring cost synergies while increasing revenue opportunities. Our ability to deploy LEU and/or HALEU enrichment, and the timing, sequencing, and scale of those capabilities, is subject to the availability of funding and/or offtake commitments.

Our Technical Solutions segment is focused on uranium enrichment for the nuclear industry and the U.S. government and advanced manufacturing, engineering and other technical services to government and private sector customers. Under a contract with the DOE, our Technical Solutions segment has been operating uranium enrichment capacity for HALEU production, and other capabilities necessary for production of advanced nuclear fuel to meet the evolving needs of the global nuclear industry and the U.S. government. We are also leveraging our unique technical expertise, operational experience, and specialized facilities to expand and diversify our business beyond uranium enrichment, offering new services to existing and new customers in complementary markets.

Our Technical Solutions segment is committed to the restoration of America's domestic uranium enrichment production capabilities for LEU and HALEU, in order to play a critical role in meeting U.S. national security and energy security requirements and advancing America's clean energy, energy security, and national security objectives. Our Technical Solutions segment is also focused on repairing broken and vulnerable supply chains, providing clean energy jobs, and supporting the communities in which we operate. Our goal is to deliver major components of the next-generation nuclear fuels that will provide reliable carbon-free power around the world.

The Company's work on HALEU began under the HALEU Demonstration Contract, signed with the DOE in 2019 to construct a cascade of 16 AC100M centrifuges in Piketon, Ohio to demonstrate HALEU production. Following the HALEU Demonstration Contract, in November 2022, the DOE awarded the HALEU Operation Contract to the Company with an initial base contract value of approximately \$150.0 million in two phases through 2024, with three optional periods for up to nine additional years of production beyond the base contract. Those options are at the DOE's sole discretion and subject to the availability of Congressional appropriations.

In November 2023, the Company announced that it made its first contractual delivery of HALEU to the DOE, completing Phase 1 of the HALEU Operation Contract. As a result of delays in obtaining 5B Cylinders DOE is contractually obligated to provide under the HALEU Operation Contract, Phase 2 of the HALEU Operation Contract was extended through June 2025, when Centrus contractually delivered the Phase 2 production target of 900 kilograms of HALEU to DOE, completing Phase 2, and then was extended further through January 31, 2026 to allow the Company to complete outstanding change orders. The fee for the Phase 2 period of performance that was extended beyond November 30, 2024 was not definitized and is subject to negotiation.

On June 17, 2025, the DOE amended the HALEU Operation Contract to divide the first three-year option period into a first option period of one year (“Option 1a”) and a second option period of two years (“Option 1b”). The amendment established a target cost and fee for Option 1a of approximately \$99.3 million and \$8.7 million, respectively, and a target cost and fee for Option 1b of \$163.5 million and \$15.2 million, respectively. In conjunction with the amendment, the DOE exercised Option 1a — launching Phase 3 of the contract effective June 30, 2025, with a period of performance through June 30, 2026. Production under Option 1a was completed in mid-June.

On June 30, 2026, DOE issued an amendment to the HALEU Operation Contract to extend the period of performance to September 30, 2026 and to divide the upcoming two-year option period (formerly Option 1b) into a first option period of three months (still referred to as “Option 1b”) and a second option period of 21 months (“Option 1c”). Option 1b now requires 3 months of cascade maintenance and HALEU storage, with no HALEU production, for a fixed price of \$15.0 million. Option 1c encompasses the remaining 21 months of HALEU production that were part of the former Option 1b. In conjunction with the amendment, the DOE exercised Option 1b. As of June 30, 2026, Option 1a is funded for the contract value of \$108.2 million. The current DOE Budget proposed for fiscal year 2027 does not include funding for the operation of this cascade. Separately, DOE has communicated that it does not currently intend to exercise further options under the HALEU Operation Contract. As announced on July 1, 2026, the Company is working with DOE on agreements to enable the Company to privately operate the cascade on a commercial basis.

The Company does not have a contractual obligation to perform work in excess of the funding provided by the DOE. If the DOE does not commit to additional costs above the existing funding, the Company may incur material additional costs or losses in future periods that could have an adverse impact on its financial condition and liquidity. The DOE owns any HALEU produced under the HALEU Operation Contract. Pursuant to an amendment to the Company’s lease for the Piketon facility, the DOE assumed all D&D liabilities arising out of the HALEU Operation Contract.

The Energy Act of 2020 (“The Energy Act”) required the DOE to establish a program to support the availability of HALEU for civilian domestic research, development, demonstration, and commercial use. The Energy Act also reauthorized DOE nuclear energy research, development, demonstration, and commercial application activities, including advanced fuel, research and development for advanced reactors, used fuel technologies, and integration of nuclear energy systems for both existing plants and advanced nuclear concepts. It also authorized the funding of an ARDP which was launched by the DOE in May 2020. Nine of the ten advanced reactor designs initially selected by the DOE for its ARDP will require HALEU. Various agencies of the U.S. government, including the U.S. Department of Defense, the Defense Advanced Research Projects Agency, and the DOE are building small modular reactors and microreactors, which demonstrates the focus on both the development of microreactors and HALEU. We believe our investments in advanced enrichment technology and our progress in demonstrating HALEU production will position the Company to meet the needs of government and commercial customers in the future as they deploy advanced reactors and next generation fuels and also offers potential cost synergies for a return to LEU production. Further, the Company is taking steps to pursue, including through the exploration of strategic partnerships, technologies that are complementary to HALEU production and critical to the HALEU ecosystem, including deconversion and fuel fabrication.

The DOE continues to pursue the availability of HALEU for the ARDP and for the advanced reactor market and the availability of domestically enriched uranium in a quantity that would be sufficient to address a supply disruption and gaps in domestic production and enrichment. Congress appropriated a total of approximately \$3.4 billion to the DOE to jumpstart U.S. nuclear fuel production, including both LEU and HALEU enrichment. Based on this funding, the DOE issued a series of three RFPs covering HALEU production, HALEU deconversion, and LEU production. In late 2024, the DOE made initial selections under each of the RFPs. Centrus was among the awardees for all three RFPs under IDIQ structures (the HALEU Deconversion Contract, HALEU Production Contract, and the LEU Production Contract).

Each of these IDIQ awards carries a \$2.0 million contract minimum for each awardee and is subject to an overall contract ceiling covering all awardees. Under the IDIQ awards, the DOE can issue task orders to the awardees and then allocate available funding to those task orders.

In June 2026, the DOE issued two RFTOPs under the HALEU Deconversion Contract, each for a maximum fixed price of \$80.0 million. Centrus has submitted bids for both RFTOPs under this contract.

On January 5, 2026, the DOE announced one LEU and two HALEU task order awards to three companies for \$900.0 million each, including one \$900.0 million task order to Centrus subsidiary, ACO, under the HALEU Production Contract. Centrus was not selected for a task order award under the LEU Production Contract. Centrus remains eligible to compete for any future LEU or HALEU task orders from the DOE should additional funding become available, but additional government funding has not been requested or announced.

On July 1, 2026, ACO signed a contract with the DOE governing ACO's performance of the task order award under the HALEU Production Contract. The task order contract calls for the Company to expand its uranium enrichment facility in Piketon, Ohio, to include commercial-scale production of HALEU. The contract also includes options, exercisable at the DOE's discretion, for up to an additional \$170.0 million to produce and deliver HALEU to the DOE. There are no guarantees about whether or when funding by the DOE for such expansion would be awarded or whether we will successfully perform any awarded contract.

In the time leading up to the July 1, 2026 task order contract, the Company announced, in November 2024, an anticipated \$60 million investment over an 18-month period to expand the capacity of its centrifuge manufacturing facility in Oak Ridge, Tennessee.

In September 2025, the Company announced plans for a major expansion of its uranium enrichment capacity in Piketon, Ohio, including plans for large-scale production of both LEU and HALEU to meet commercial and government requirements.

In December 2025, the Company initiated design work on a 150,000 square foot training, operations and maintenance facility in Piketon, Ohio – a critical piece of site infrastructure necessary to support the Company's plans for a major expansion of its uranium enrichment capacity in Piketon. The project involves a significant renovation and rehabilitation of an existing, largely vacant building on the site of the ACP in Piketon, Ohio. Construction activities began in early 2026. The facility is expected to include a mix of office space, training facilities, and maintenance bays to support plant operations.

Also in December 2025, the Company began commercial centrifuge production from its Oak Ridge, Tennessee facility to support commercial LEU enrichment activities at its Piketon, Ohio facility, with the first new centrifuges expected to come online in Ohio in 2029. In January 2026, the Company announced plans to invest more than \$560 million over several years to transition its Oak Ridge centrifuge manufacturing plant to high-rate manufacturing and support the production of thousands of advanced centrifuges. This enables the Company to capitalize on its many first-mover advantages in U.S.-owned domestic uranium enrichment, and marks one of the most consequential transformations in the Company's and the United States' uranium enrichment history. Centrus plans to leverage its pending multi-billion-dollar uranium enrichment expansion to meet its growing, partially-contingent backlog of \$3.7 billion in LEU and HALEU sales under contracts with U.S. and international customers, along with commercial-scale HALEU production. There is no assurance that the Company will successfully complete the announced expansion of its uranium enrichment capacity in Piketon, Ohio, or execute plans for large-scale production of both LEU and HALEU to meet commercial and government requirements.

In February 2026, ACO entered into an EPC Contract with Fluor for the commercial expansion and deployment of LEU and HALEU production capability at the ACP in Piketon, Ohio. The contract provides for compensation on a time and materials basis at agreed labor rates and extends until the completion of performance.

Under the contract, Fluor's services will include design, engineering, procurement, construction and construction management, and related services to support full commercial HALEU and LEU operations. Fluor will be reimbursed amount for all costs incurred in connection with the relevant work (such as labor, equipment, materials, and other direct costs), plus other agreed upon margins. ACO will fund the services by establishing a zero-balance and escrow general disbursement account that will be administered in accordance with agreed-upon procedures. ACO will authorize funds incrementally in accordance with stage gates and Fluor's performance is limited by the authorized funding. The total price paid to Fluor will depend on the scope of the services authorized by the ACO, in accordance with the terms of the contract.

The contract may be terminated or suspended by ACO or Fluor for cause, or by ACO for convenience, in which case Fluor is entitled to compensation for services and any applicable fee provided through termination. In the event of cancellation by ACO for reasons other than Fluor's default, Fluor is also entitled to a cancellation fee in the initial amount of \$24.0 million on February 9, 2026, subsequently decreasing by \$2.0 million per month until reaching \$0.

In April 2026, Centrus entered into a contract with Geiger Brothers, as the construction contractor for the expansion of our uranium enrichment capacity in Piketon, Ohio. Fluor is serving as the project's EPC contractor, while Geiger Brothers will conduct the on-the-ground construction work in Ohio. For further discussion, refer to Note 11, *Commitments and Contingencies*, of the Financial Statements in this Quarterly Report on Form 10-Q.

In March 2026, Centrus announced that the Company is exploring a joint venture with Oklo Inc. ("Oklo") focused on deconversion services for HALEU – which currently do not exist commercially. Activities under this contemplated joint venture would occur at Centrus' site in Piketon, Ohio, to be co-located with Centrus' enrichment operations and adjacent to Oklo's planned 1.2 GW power campus.

In June 2026, Centrus and Oklo signed a letter of intent in which Centrus agreed to supply enough domestic HALEU to power, for multiple years, up to five of Oklo's reactors of the type identified by the trade name Aurora Powerhouse, subject to negotiation of definitive agreements. If a definitive agreement is entered into, Centrus would supply HALEU from its ACP in Pike County, Ohio to support Oklo's planned 1.2 GW power campus in the region, with deliveries to Oklo scheduled to begin in 2029.

Centrus believes developing enrichment and deconversion services at its Piketon location will raise efficiency, expand domestic capacity, and help solve what is widely viewed as a potential nuclear fuel bottleneck to the pace of large-scale deployment of advanced nuclear power technology. There are numerous HALEU-fueled reactor technologies under development today in the U.S., each of which may have its own separate fuel fabrication plant to meet the unique requirements of the design. A central hub for deconversion services co-located with HALEU enrichment could eliminate the need for each fuel fabrication facility to establish its own deconversion line and could simplify and reduce the cost of shipping HALEU. Centrus and Oklo plan to explore opportunities for potential coordination of regulatory and research and development activities, including joint engagement with U.S. federal agencies to propose solutions that support co-location of deconversion and enrichment services.

The Qualifying Advanced Energy Project Credit (“§48C”) was established by the American Recovery and Reinvestment Act of 2009 and renewed and expanded under the IRA. The §48C program aims to strengthen U.S. industrial competitiveness and clean energy supply chains. On October 18, 2024, the Company submitted an application for a clean energy manufacturing and recycling project associated with re-equipping our manufacturing property at our manufacturing facility in Oak Ridge. This will recreate a viable enrichment supply chain and allow ACO to manufacture centrifuge parts to be used in centrifuge machines to enrich uranium. Our application requested an allocation of \$62.4 million based on a qualified investment in eligible property of \$208.0 million made by Centrus. On January 10, 2025, the Company was informed that the Internal Revenue Service (“IRS”) granted our request for a \$62.4 million credit allocation for this facility. Centrus has until January 10, 2027 to provide evidence that the requirements of the credit have been met thus certifying our credit allocation. Upon certification of our credit allocation, we then have two years from that date to notify the DOE that the qualified investment in eligible property is placed in service to receive the credit allocation. It is uncertain how Executive Order 14154, “Unleashing American Energy,” will impact the IRS determination regarding our application request. For further discussion on Executive Order 14154, “Unleashing American Energy,” refer to Part I, Item 1A, Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2025.

On November 7, 2024, the Company issued 2.25% Convertible Notes with an aggregate principal amount of \$402.5 million, due November 1, 2030, unless earlier repurchased, redeemed or converted. On August 18, 2025, the Company issued 0% Convertible Notes with an aggregate principal amount of \$805.0 million, due August 15, 2032, unless earlier repurchased, redeemed or converted. The proceeds from the 2.25% Convertible Notes and the 0% Convertible Notes have been or will be used for general working capital and corporate purposes, which may include investment in technology development or deployment, repayment or repurchase of outstanding debt, capital expenditures, potential acquisitions and other business opportunities and purposes. The 2.25% Convertible Notes bear interest at an annual rate of 2.25%, payable semi-annually in arrears on May 1 and November 1, of each year, beginning on May 1, 2025. There are no required principal payments prior to the maturity of the 0% Convertible Notes or the 2.25% Convertible Notes.

Pursuant to a notice of redemption issued on February 24, 2025, on March 26, 2025, the Company redeemed all 8.25% Notes at a redemption price equal to 100% of the \$74.3 million aggregate principal amount, together with any accrued and unpaid interest. The Company recorded a gain of \$11.8 million related to the extinguishment of the long-term debt.

For calendar quarters in which the Convertible Notes became convertible at the option of the holders, the Company provided notice to the holders of the Convertible Notes that the notes became convertible beginning on the first day of the respective subsequent quarter, and ending at the close of business on the last day of said quarter. As of July 31, 2026, one noteholder converted \$2,000 worth of 2.25% Convertible Notes, which will settle in the third quarter of 2026. No other notes were converted during those periods.

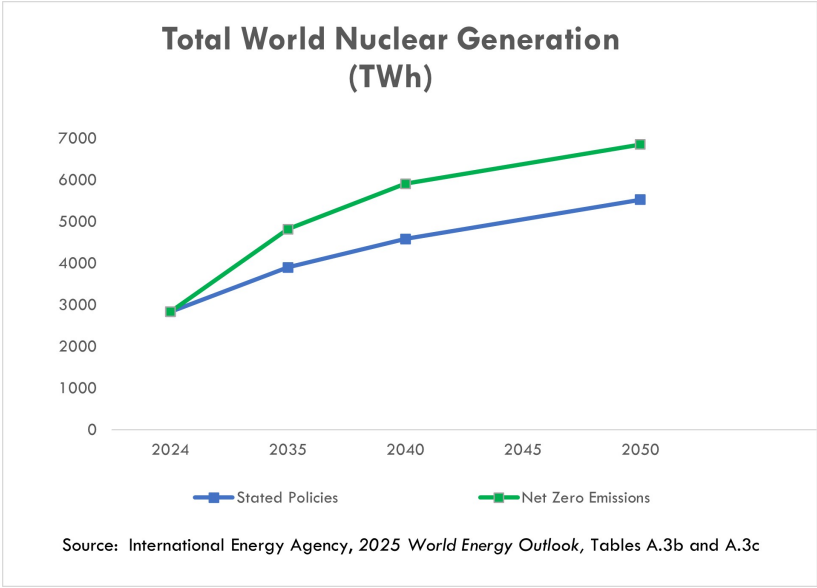
We are also actively considering and expect to consider potential strategic transactions from time to time, which could involve, without limitation, acquisitions and/or dispositions of businesses or assets, joint ventures or investments in businesses, products or technologies or changes to our capital structure. These strategic transactions may include vertical integration initiatives, such as the potential acquisition of one or more suppliers within our supply chain. In connection with any such transaction, we may seek additional debt or equity financing, contribute or dispose of assets, assume additional indebtedness, or partner with other parties to consummate a transaction. To provide flexibility in funding our strategic objectives, we may opportunistically raise capital through large follow-on offerings of our common stock, warrants, or a combination thereof, which could result in substantial dilution to our current investors. For further discussion, refer to *Liquidity and Capital Resources* in this Quarterly Report on Form 10-Q.

Market Conditions and Outlook

The global nuclear industry outlook has improved after many years of decline or stagnation. The development of advanced small and large-scale reactors, the innovation of advanced fuel types, and the commitment of nations to begin deploying nuclear power or to increase the share of nuclear power in their nations has created optimism in the market. Part of the momentum has resulted from efforts to lower greenhouse gas emissions to combat climate change and improve health and safety.

According to the WNA, as of June 2026, there were approximately 80 reactors under construction worldwide, approximately one-half of which are in China. The United States, with 94 operating reactors, remains the world’s largest market for nuclear fuel. The nuclear industry in the United States, Japan, and Europe faces headwinds as well as opportunities. In the United States, the industry has been under pressure from the expansion of subsidized renewable energy as well as relatively low-cost natural gas resources in recent years. Eight U.S. reactors have prematurely shut down in the past ten years, and others could shut down in the next few years. At the same time, construction was completed, and commercial operations began in the second quarter of 2024 on one large reactor and two formerly shutdown reactors have plans to restart.

The IEA projects that global nuclear energy generation will grow substantially in the next three decades. In the IEA’s 2025 *World Energy Outlook*, nuclear generation is forecasted to grow by 38% by 2035 and 62% by 2040 under the “Stated Policies” scenario. In the “Net Zero Emissions by 2050” scenario, nuclear generation would grow by 70% by 2035 and more than double by 2040.



As a consequence of the March 2011 earthquake and tsunami in Japan, over 60 reactors in Japan and Germany were taken offline, and other countries curtailed or slowed their construction of new reactors or accelerated the retirement of existing plants. In Japan, 15 reactors have restarted, and an additional 10 reactors are in the process of restart approval. Due to the war in Ukraine, the EU is encouraging its member countries to reconsider the planned early retirement of existing plants in order to reduce reliance on Russian gas imports.

In October 2020, the DOC reached an agreement with the Russian Federation on an extension of the RSA, a trade agreement that allows for Russian-origin nuclear fuel to be exported to the United States in limited quantities. The two parties agreed to extend the agreement through 2040 and to set aside a significant portion of the quota for Centrus’ shipments to the United States through 2028 to perform under our TENEX Supply Contract. This outcome allowed for sufficient quota for Centrus to continue serving its utility customers and support its investments in building new capacity. Use of this quota is subject to compliance with limitations under the RSA. These limitations include a requirement that we return natural uranium to TENEX for the LEU we receive under the TENEX Supply Contract at approximately the same time that we deliver the LEU to our customers. Our ability to meet this requirement depends on the capacity or willingness of the facilities where natural uranium is supplied to us by customers to allow us to deliver this natural uranium to TENEX. We were notified by one facility that it will no longer receive natural uranium for TENEX. As a result, we will need to rely to a greater extent on deliveries at other processors or explore other options in order to comply with the RSA’s natural uranium delivery requirement.

The war in Ukraine escalated tensions between Russia and the international community. As a result, the United States and other countries imposed, including through the United States' enactment of the Import Ban Act discussed below, and may continue imposing, additional sanctions, tariffs, and export controls against certain Russian products, services, organizations, and/or individuals and Russia passed the Russian Decree as discussed below. Such additional restrictions, and any Russian response thereto, could affect our ability to purchase, take delivery of, transport, or re-sell Russian uranium enrichment, engage in transactions with TENEX, or implement the TENEX Supply Contract, which would have a negative material impact on our business. Further, tariffs or sanctions by the United States, Russia or other countries may impact our ability and the cost to transport, export, import, take delivery, or make payments related to the LEU we purchase and may require us to increase purchases from non-Russian sources to the extent available. For example, due to restrictions imposed by Canada on the ability of Canadian persons and entities to provide ocean transportation services to Russia, a permit is required for our shipper, a Canadian company, to transport the LEU that we procure under the TENEX Supply Contract to the United States. A Canadian permit issued to our shipper was extended to March 2027, but for so long as the sanctions remain in place, the shipper will require further extensions beyond the expiration of the permit for continued shipments of LEU imports.

In response to the war in Ukraine, on May 13, 2024, the U.S. enacted the Import Ban Act which banned imports of LEU from Russia into the U.S. beginning August 11, 2024, subject to issuance of waivers by the DOE. In accordance with the instructions published by the DOE, in 2024, the Company filed waiver request applications with the DOE and has received waivers allowing importation of LEU from Russia for deliveries already committed by the Company to its (i) U.S. customers in years 2024 through 2027 and (ii) foreign customers for processing and reexport. On December 11, 2024, the Company filed a third waiver request application to allow for importation of LEU from Russia in 2026 and 2027 for use in future sales to our U.S. customers. The U.S. ban on imports of Russian LEU, without the grant of additional timely waivers, would have a negative material impact on our business. Through 2027, well over one-half of the LEU that we expect to deliver to customers was sourced under the TENEX Supply Contract. While we have other sources of supply, they are not sufficient to replace the TENEX supply. It is uncertain whether any waiver would be granted in response to our pending or any potential future applications and, if granted, whether any waiver would be granted in a timely manner for us to benefit from it.

On November 14, 2024, the government of the Russian Federation passed the Russian Decree, which has been extended through December 31, 2027, that rescinded TENEX's general license to export LEU to the United States or to entities registered in the United States. TENEX is required to obtain a specific export license from the Russian authorities for each shipment to Centrus through 2027. Except for isolated delays, TENEX has received specific licenses to satisfy shipments to Centrus in the regular course of business. However, Centrus has been informed that there is no certainty whether additional licenses will be issued by the Russian authorities and if issued, whether they will be issued in a timely manner and not rescinded prior to the shipment taking place.

Since the enactment of the Import Ban Act and through the issuance of the Russian Decree, TENEX has continued to implement the TENEX Supply Contract while we pursue waivers from the DOE. However, we do not know what future actions, including in response to the Russian Decree, TENEX might take. If TENEX refuses to make future deliveries or otherwise suspends deliveries for an extended period under the TENEX Supply Contract, our delivery obligations to our customers would be negatively impacted, which would have a material adverse effect on the Company.

On April 15, 2025, the President of the United States signed an Executive Order initiating a DOC investigation under Section 232 of the Trade Expansion Act of 1962, to determine whether imports of processed critical minerals, including uranium, and their derivative products threaten to impair national security. Following the investigation, on January 14, 2026, the President issued Proclamation 11001, which directed the Secretary of Commerce and the United States Trade Representative (“USTR”) to pursue negotiations with trading partners over the subsequent 180 days to ensure the United States maintains adequate supplies of critical minerals while mitigating supply-chain vulnerabilities affecting processed critical minerals and their derivative products. Proclamation 11001 indicated that, depending on the status or outcome of those negotiations, alternative remedies may be considered in the future, including the imposition of an additional sectoral tariff. The imposition of new or increased tariffs on these products or other trade restrictions from our international suppliers could significantly increase our costs and have a material adverse effect on our financial position and results of operations.

In addition to limitations targeted specifically at imports of LEU, the expanding sanctions imposed by the United States and foreign governments on the mechanisms used to make payments to Russia and to obtain services, including transportation and other services, have increased the risk that implementation of the TENEX Supply Contract may be disrupted in the future. For example, effective January 10, 2025, the U.S. Secretary of the Treasury, made a determination pursuant to section 1(a)(i) of Executive Order 14024, to apply certain sanctions to any person determined, pursuant to that section, to operate or have operated in “the energy sector of the Russian Federation economy.” TENEX’s financial institutions have had challenges in accepting payments denominated in U.S. dollars and the Company and TENEX had for a period of time agreed to delay certain payments under the TENEX Supply Contract as the parties reviewed payment processing options. Additionally, on April 17, 2025, the Office of the USTR released a notice issuing the results of its investigation into China’s dominance in the maritime, logistics, and shipbuilding sectors pursuant to Section 302(a) of the Trade Act of 1974, as amended. The USTR imposed new service fees on Chinese-built vessels entering U.S. ports above certain capacity. Our shipper of Russian LEU from Russia to the U.S. uses ships manufactured in China which happen to be exempt from the new fees under this notice. However, these fees would be significant if they were to be imposed on our shipper. If the USTR changes its position and does not exempt the type of vessel our shipper uses, then the additional fees imposed on our shipper for docking at U.S. ports would be cost prohibitive, would have a significant impact on our ability to transport Russian LEU and would also have a material adverse effect on our financial position and results of operations. If the U.S. government were to prohibit companies and individuals from engaging in transactions with Rosatom and its subsidiaries, including TENEX, the Company and its suppliers could not implement the TENEX Supply Contract absent a license or other authorization from the sanctioning government. Further, the United States government is presently considering draft legislation that, if adopted in its current form, could lead to the imposition of significant duties on goods being imported from Russia. While the draft legislation excludes uranium from the scope of such duties, application of such duties to the ancillary goods that are necessarily transported together with uranium could impact the cost or availability of uranium shipping services.

Given all the foregoing, we continue to monitor the situation closely in order to address the potential impact of any new sanctions, or restrictions on the Company or potential tariffs on products it imports or purchases from foreign suppliers and possible mitigation thereof.

For further discussion of these risks and uncertainties, refer to Part I, Item 1A, *Risk Factors* in our Annual Report on Form 10-K for the year ended December 31, 2025 and under Part II, Item 1A, *Risk Factors* of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, and under Part II, Item 1A, *Risk Factors*, of this Quarterly Report on Form 10-Q.

Operating Results

Our revenues, operating results, and cash flows can fluctuate significantly from quarter to quarter and year to year. Our LEU segment backlog consists primarily of long-term, fixed commitment contracts and contingent sales commitments, and we have visibility on a significant portion of our revenue for 2026-2030, although our revenue is subject to material adverse impacts from the Import Ban Act and the Russian Decree.

Our future operating results are subject to uncertainties that could affect results either positively or negatively. Among the factors that could affect our results are the following:

- Our ability to obtain additional waivers to allow us to import LEU from Russia for future sales to our customers, given the enactment of the Import Ban Act;
- The ability of TENEX to obtain, or timely obtain, and the willingness of TENEX to continue to request, additional licenses to export LEU from Russia so that we may continue supplying LEU to our customers, given the enactment of the Russian Decree;
- Conditions in the LEU and energy markets, including pricing, demand, operations, government restrictions on imports, exports or investments, and regulations of our business and activities and those of our customers, suppliers, contractors, and subcontractors;
- Recently enacted tariffs and sanctions and the potential for additional tariffs, sanctions and other measures that restrict with whom we may transact or affect the importation, cost, sales or purchases of SWU or uranium or goods or services required for the sale, purchase, transportation or delivery of such SWU or uranium;
- Our ability to be awarded additional task orders under any of the HALEU Deconversion Contract or HALEU Production Contract;
- Insufficient or untimely U.S. government funding and government appropriations to support our IDIQ contracts with the U.S. federal government, including the HALEU Operation Contract and HALEU Production Contract;
- Regulatory uncertainty from new or rescinded executive orders or new or changes to interpretations of federal regulations;
- Armed conflicts, including the war in Ukraine, government actions and other events or third-party actions that disrupt supply chains, production, transportation, payments, and importation of nuclear materials or other critical supplies or services;
- The availability and terms of additional purchases or sales of SWU and uranium;
- Timing of customer orders, related deliveries, and purchases of LEU or LEU components;
- Costs of and future funding and demand for HALEU;
- Financial market conditions and other factors that may affect pension and benefit liabilities and the value of related assets;
- The outcome of legal proceedings and other contingencies;
- Potential use of cash for strategic or financial initiatives;
- Actions taken by customers and suppliers, including actions that might affect existing contracts;
- The U.S. government's ability to satisfy its obligations, including supplying government furnished equipment under its agreements with the Company or processing security clearances due to a shutdown or other reasons; and
- Market, international trade, and other conditions impacting Centrus' customers and the industry.

For further discussion of these risks and uncertainties, refer to Part I, Item 1A, *Risk Factors*, in our Annual Report on Form 10-K for the year ended December 31, 2025, under Part II, Item 1A, *Risk Factors* of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, and under Part II, Item 1A, *Risk Factors* of this Quarterly Report on Form 10-Q.

Backlog

The Company's backlog is \$4.5 billion and \$3.8 billion as of June 30, 2026 and December 31, 2025, respectively, and extends to 2040. The backlog is recognized as revenue in future periods as work is performed or deliveries of SWU and uranium are made.

Our backlog in the LEU segment extends to 2040. As of June 30, 2026 and December 31, 2025, our backlog was approximately \$3.7 billion and \$2.9 billion, respectively. The backlog is the estimated aggregate dollar amount of revenue for future SWU and uranium deliveries primarily under medium and long-term contracts with fixed commitments. Of the \$3.7 billion, approximately \$3.0 billion represents contingent LEU and HALEU sales contracts and commitments, \$2.4 billion of which are under definitive agreements, in support of potential construction of LEU and HALEU production capacity at the Piketon, Ohio facility. The contingent sales commitments tend to relate to achievement of operational milestones. The LEU segment backlog also includes approximately \$0.1 billion of deferred revenue and advances from customers as of June 30, 2026, whereby customers have made advance payments to be applied against future deliveries. No orders in our backlog are considered at risk related to customer operations. However, these medium and long-term contracts are subject to other significant risks and uncertainties, including existing trade laws and restrictions such as the RSA, Import Ban Act, and the Russian Decree, as well as the potential for additional sanctions and other restrictions affecting the Company or its suppliers, in response to the evolving situation regarding the war in Ukraine.

Our backlog in the Technical Solutions segment extends to 2034. As of June 30, 2026 and December 31, 2025, our backlog was approximately \$0.8 billion and \$0.9 billion, respectively. Our backlog includes both funded amounts (services for which funding has been both authorized and appropriated by the customer), unfunded amounts (services for which funding has not been appropriated), and unexercised options in our contracts. If any of our contracts were to be terminated or options not being exercised, our remaining backlog would be reduced by the expected value of the cancelled contracts or forgone options. The current DOE budget proposed for fiscal year 2027 does not include further funding for the operation of the HALEU cascade under the HALEU Operation Contract, which represents \$0.8 billion of the Technical Solutions backlog as of June 30, 2026. Separately, DOE has communicated that it does not currently intend to exercise further options under the HALEU Operation Contract.

There is no assurance that the revenues projected will be realized, or, if realized, will result in profits.

Revenue

We have two reportable segments: the LEU segment and the Technical Solutions segment.

Revenue from our LEU segment is derived primarily from the following:

- sales of the SWU component of LEU,
- sales of natural uranium hexafluoride, uranium concentrates or uranium conversion, and
- sales of enriched uranium product that include both the natural uranium hexafluoride and SWU components of LEU.

Our Technical Solutions segment revenue is primarily derived from the production of HALEU under the HALEU Operation Contract with DOE and technical, manufacturing, engineering, and operations services offered to public and private sector customers.

SWU and Uranium Sales

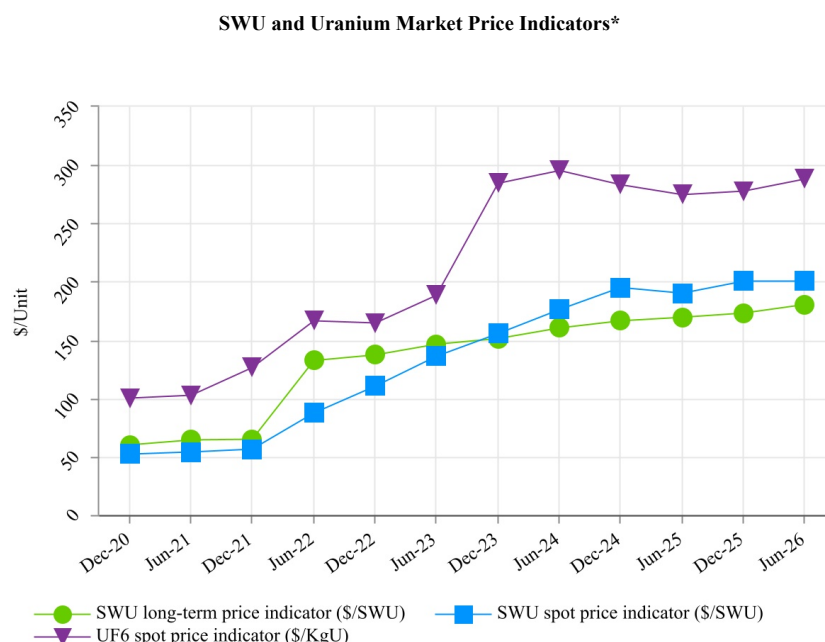
Revenue from our LEU segment accounted for approximately 87% and 78% of our total revenue for the three and six months ended June 30, 2026. The majority of our customers are domestic and international utilities that operate nuclear power plants, with international sales constituting approximately 50% of revenue from our LEU segment since 2024. Our agreements with electric utilities are primarily medium and long-term fixed-commitment contracts under which our customers are obligated to purchase a specified quantity of the SWU component of LEU from us. Contracts where we sell both the SWU and natural uranium hexafluoride components of LEU to utilities or where we sell natural uranium hexafluoride or uranium concentrates to utilities and other nuclear fuel related companies are generally shorter-term, fixed-commitment contracts. Individual customer orders for the SWU component of LEU fulfilled in the six months ended June 30, 2026 averaged approximately \$11.7 million per order. As a result, a relatively small shift in the timing of customer orders for LEU may cause significant variability in our operating results period over period.

Utility customers, in general, have the option to make payment but defer receipt of SWU and uranium products purchased from Centrus beyond the contractual sale period, resulting in the deferral of revenue recognition and related costs. Refer to Note 2, *Revenue and Contracts with Customers*, of the Financial Statements for further details.

Our financial performance over time can be affected significantly by changes in prices for SWU and natural uranium hexafluoride. Market prices for SWU and uranium significantly declined from 2011 until mid-2018, when they began to trend upward. More recently, market uncertainty in the wake of the war in Ukraine has driven SWU and natural uranium hexafluoride prices sharply higher. Since our backlog includes contracts awarded to us in previous years, the average SWU price billed to customers typically lags published price indicators by several years. Revenue in our LEU business varies based upon the timing of customer contracts. The pricing of deliveries varies depending upon the market conditions at the time the contract was signed and may not reflect current market prices.

The Import Ban Act, which bans the importation of LEU from Russia, may severely limit importation through 2027. Notwithstanding our ability to obtain waivers under the Import Ban Act, the Russian Decree, which prohibits the exportation of Russian LEU without a license, may severely limit exportation of LEU from Russia through December 31, 2027. This has drawn attention to the potential for significant tightening of supplies in the market. Russian enrichment plants represent 43% of the world's capacity, and Russian capacity significantly exceeds its domestic needs. According to data from the WNA, the annual enrichment requirements of reactors worldwide outside of Russia vastly exceeds the available supply of non-Russian enrichment, which potentially threatens the viability of some reactors, including those in the United States. While inventories and increased production at non-Russian plants may partially mitigate the shortfall, these options would not fully replace Russian supply. Deployment of new capacity ultimately could replace Russian enrichment, but this capacity will take a number of years and significant funding from private and/or government sources to come online. Centrus is seeking public and private funding to deploy new production capacity at its Piketon, Ohio plant to help meet the need for new, domestic supplies of enriched uranium.

The following chart summarizes SWU long-term price and SWU and UF₆ spot price indicators, as published by TradeTech, LLC in *Nuclear Market Review*:



* Source: *Nuclear Market Review*, a TradeTech publication, www.uranium.info

Our contracts with customers are denominated primarily in U.S. dollars, and, although revenue has not been materially affected by changes in the foreign exchange rate of the U.S. dollar, we may have a competitive price advantage or disadvantage in obtaining new contracts in a competitive bidding process depending upon the weakness or strength of the U.S. dollar. Under customer contracts with deliveries from 2023 to 2025 and 2026 to 2030, respectively, payments are denominated in euros, and subject to exchange rate risk. Costs of our primary competitors are denominated in other currencies. Our contracts with suppliers are primarily denominated in U.S. dollars. We have a SWU supply agreement, that commenced in 2023, with prices payable in a combination of U.S. dollars and euros but with a contract-defined exchange rate.

On occasion, we accept payment for SWU in the form of natural uranium hexafluoride. Revenue from the sale of SWU under such contracts is recognized at the time LEU is delivered and is based on the fair value of the natural uranium hexafluoride at contract inception, or as the quantity of natural uranium hexafluoride is finalized, if variable.

Cost of sales for SWU and uranium is based on the amount of SWU, natural uranium hexafluoride and uranium concentrate sales delivered during the period and unit inventory costs, which are determined using the average cost method. Changes in purchase costs have an effect on inventory costs and cost of sales. Cost of sales includes costs for inventory management at off-site licensed locations as well as certain legacy costs related to former employees of the Portsmouth GDP and Paducah GDP.

Technical Solutions

Our Technical Solutions segment reflects our technical, manufacturing, engineering, and operations services offered to public and private sector customers, including the American Centrifuge engineering, procurement, construction, manufacturing, and operations services being performed under the HALEU Operation Contract. Subject to the availability of sufficient funding and offtake commitments, our goal is to expand our uranium enrichment capacity to meet the full range of U.S. government and commercial requirements for enriched uranium. With our government and private sector customers, we seek to leverage our domestic enrichment experience as well as our engineering know-how and precision manufacturing facility to assist customers with a range of engineering, design, and advanced manufacturing projects, including the production of fuel-related components for next-generation nuclear reactors and the development of related facilities. We continue to invest in advanced technology because of the potential for future growth into new areas of business for the Company, while also preserving our unique workforce at our Technology and Manufacturing Center in Oak Ridge, Tennessee, and our production facility near Piketon, Ohio.

Results of Operations

Segment Information

The following tables present elements of the accompanying Condensed Consolidated Statements of Operations and Comprehensive Income that are categorized by segment (dollar amounts in millions):

Three Months Ended June 30, 2026 Compared with Three Months Ended June 30, 2025

	Three Months Ended June 30,			
	2026	2025	\$ Change	% Change
LEU segment				
Revenue:				
SWU revenue	\$ 100.0	\$ 125.7	\$ (25.7)	(20)%
Uranium revenue	53.4	—	53.4	n/a
Total	153.4	125.7	27.7	22 %
Cost of sales	101.8	75.0	26.8	36 %
Gross profit	<u>\$ 51.6</u>	<u>\$ 50.7</u>	<u>\$ 0.9</u>	2 %
Technical Solutions segment				
Revenue	\$ 22.7	\$ 28.8	\$ (6.1)	(21)%
Cost of sales	24.4	25.6	(1.2)	(5)%
Gross (loss) profit	<u>\$ (1.7)</u>	<u>\$ 3.2</u>	<u>\$ (4.9)</u>	(153)%
Total				
Revenue	\$ 176.1	\$ 154.5	\$ 21.6	14 %
Cost of sales	126.2	100.6	25.6	25 %
Gross profit	<u>\$ 49.9</u>	<u>\$ 53.9</u>	<u>\$ (4.0)</u>	(7)%

Revenue

Revenue from the LEU segment was \$153.4 million and \$125.7 million for the three months ended June 30, 2026 and 2025, respectively, an increase of \$27.7 million (or 22%). The Company had uranium revenue of \$53.4 million for the three months ended June 30, 2026. SWU revenue decreased for the three months ended June 30, 2026 by \$25.7 million as a result of a 23% decrease in the volume of SWU sold, partially offset by a 3% increase in the average price of SWU sold.

Revenue from the Technical Solutions segment was \$22.7 million and \$28.8 million for the three months ended June 30, 2026 and 2025, respectively, a decrease of \$6.1 million (or 21%). The decrease in revenue was primarily attributable to a \$5.9 million decrease in revenue generated by the HALEU Operation Contract, while the remaining change was related to other contracts. Revenue from the HALEU Operation Contract is recorded on a cost-plus-incentive-fee basis and includes a target fee for Phases 2 and 3 of the contract.

Cost of Sales

Cost of sales for the LEU segment was \$101.8 million and \$75.0 million for the three months ended June 30, 2026 and 2025, respectively, an increase of \$26.8 million (or 36%). Uranium costs increased primarily as a result of an increase in the volume of uranium sold. SWU costs decreased as a result of a 23% decrease in the volume of SWU sold, partially offset by a 13% increase in the average unit cost of SWU sold.

Cost of sales for the Technical Solutions segment was \$24.4 million and \$25.6 million for the three months ended June 30, 2026 and 2025, respectively, a decrease of \$1.2 million (or 5%). The decrease was primarily attributable to a \$1.9 million decrease in costs incurred under the HALEU Operation Contract, while the remaining change was attributable to other contracts.

Gross Profit (Loss)

Gross profit for the LEU segment was \$51.6 million and \$50.7 million for the three months ended June 30, 2026 and 2025, respectively, an increase of \$0.9 million (or 2%). LEU customers generally have multi-year contracts that carry annual purchase commitments, not quarterly commitments. The gross profit in our LEU business varies based upon the timing of those contracts. The pricing applied to deliveries varies depending upon the market conditions at the time the contract was signed. The increase for the three months ended June 30, 2026 was primarily due to the change in the composition of contracts quarter over quarter.

Gross profit (loss) for the Technical Solutions segment was a loss of \$1.7 million and profit of \$3.2 million for the three months ended June 30, 2026 and 2025, respectively, a decrease of \$4.9 million (or 153%). The decrease was primarily attributable to the factors discussed above in relation to the HALEU Operation Contract.

Six Months Ended June 30, 2026 Compared with Six Months Ended June 30, 2025

	Six Months Ended June 30,			
	2026	2025	\$ Change	% Change
LEU segment				
Revenue:				
SWU revenue	\$ 141.6	\$ 177.0	\$ (35.4)	(20)%
Uranium revenue	56.4	—	56.4	n/a
Total	198.0	177.0	21.0	12 %
Cost of sales	118.5	95.1	23.4	25 %
Gross profit	<u>\$ 79.5</u>	<u>\$ 81.9</u>	<u>\$ (2.4)</u>	(3)%
Technical Solutions segment				
Revenue	\$ 54.8	\$ 50.6	\$ 4.2	8 %
Cost of sales	52.9	45.7	7.2	16 %
Gross profit	<u>\$ 1.9</u>	<u>\$ 4.9</u>	<u>\$ (3.0)</u>	(61)%
Total				
Revenue	\$ 252.8	\$ 227.6	\$ 25.2	11 %
Cost of sales	171.4	140.8	30.6	22 %
Gross profit	<u>\$ 81.4</u>	<u>\$ 86.8</u>	<u>\$ (5.4)</u>	(6)%

Revenue

Revenue from the LEU segment was \$198.0 million and \$177.0 million for the six months ended June 30, 2026 and 2025, respectively, an increase of \$21.0 million (or 12%). Uranium revenue increased by \$56.4 million. SWU revenue decreased by \$35.4 million as a result of a 31% decrease in the volume of SWU sold, partially offset by a 16% increase in the average price of SWU sold.

Revenue from the Technical Solutions segment was \$54.8 million and \$50.6 million for the six months ended June 30, 2026 and 2025, respectively, an increase of \$4.2 million (or 8%). The increase in revenue was primarily attributable to a \$3.9 million increase in revenue generated by the HALEU Operation Contract, while the remaining change was related to other contracts. Revenue from the HALEU Operation Contract is recorded on a cost-plus-incentive-fee basis and includes a target fee for Phases 2 and 3 of the contract.

Cost of Sales

Cost of sales for the LEU segment was \$118.5 million and \$95.1 million for the six months ended June 30, 2026 and 2025, respectively, an increase of \$23.4 million (or 25%). Uranium costs increased for the six months ended June 30, 2026. SWU costs decreased as a result of a 31% decrease in the volume of SWU sold, partially offset by a 23% increase in the average unit cost of SWU sold.

Cost of sales for the Technical Solutions segment was \$52.9 million and \$45.7 million for the six months ended June 30, 2026 and 2025, respectively, an increase of \$7.2 million (or 16%). The increase was primarily attributable to a \$6.3 million increase in costs incurred under the HALEU Operation Contract, while the remaining change was attributable to other contracts.

Gross Profit

Gross profit for the LEU segment was \$79.5 million and \$81.9 million for the six months ended June 30, 2026 and 2025, respectively, a decrease of \$2.4 million (or 3%). LEU customers generally have multi-year contracts that carry annual purchase commitments, not quarterly commitments. The gross profit in our LEU business varies based upon the timing of those contracts. The pricing applied to deliveries varies depending upon the market conditions at the time the contract was signed. The decrease for the six months ended June 30, 2026 was primarily due to the composition of contracts delivered during the period.

Gross profit for the Technical Solutions segment was \$1.9 million and \$4.9 million for the six months ended June 30, 2026 and 2025, respectively, a decrease of \$3.0 million (or 61%). The decrease was primarily attributable an increase in costs incurred under the HALEU Operation Contract.

Non-Segment Information

The following tables present elements of the accompanying Condensed Consolidated Statements of Operations and Comprehensive Income that are not categorized by segment (dollar amounts in millions):

Three Months Ended June 30, 2026 Compared with Three Months Ended June 30, 2025

	Three Months Ended June 30,		\$ Change	% Change
	2026	2025		
Gross profit	\$ 49.9	\$ 53.9	\$ (4.0)	(7)%
Advanced technology costs	10.8	3.3	7.5	227 %
Selling, general and administrative	26.2	13.4	12.8	96 %
Amortization of intangible assets	2.5	3.7	(1.2)	(32)%
Operating income	10.4	33.5	(23.1)	(69)%
Nonoperating components of net periodic benefit loss	1.0	1.0	—	— %
Interest expense	4.2	3.1	1.1	35 %
Investment income	(16.3)	(8.0)	(8.3)	(104)%
Other income, net	(0.1)	—	(0.1)	n/a
Income before income taxes	21.6	37.4	(15.8)	(42)%
Income tax expense	4.8	8.5	(3.7)	(44)%
Net income and comprehensive income	\$ 16.8	\$ 28.9	\$ (12.1)	(42)%

Advanced Technology Costs

Advanced technology costs were \$10.8 million and \$3.3 million for the three months ended June 30, 2026 and 2025, respectively, an increase of \$7.5 million (or 227%). Advanced technology costs consist of American Centrifuge work and related expenses that are outside of our customer contracts in the Technical Solutions segment, including bid and proposal activities and work to improve our enrichment capability. The increase was primarily due to costs associated with our previously announced expansion projects at Oak Ridge and Piketon.

Selling, General, and Administrative

Selling, general, and administrative costs were \$26.2 million and \$13.4 million for the three months ended June 30, 2026 and 2025, respectively, an increase of \$12.8 million (or 96%). The increase was primarily as a result of a non-cash stock compensation charge of \$17.2 million due to the reclassification of certain Board RSU grants from equity to liability.

Investment Income

Investment income was \$16.3 million and \$8.0 million for the three months ended June 30, 2026 and 2025, respectively, an increase of \$8.3 million (or 104%). The Company's investment income represents interest earned on operating cash, which is primarily held in money market accounts. The increase was due primarily to a higher cash balance driven by the proceeds from the issuance of the 0% Convertible Notes in August 2025 and proceeds from the issuance of Class A Common Stock under our ATM program in the second and fourth quarters of 2025 and second quarter of 2026.

Income Tax Expense

Income tax expense was \$4.8 million and \$8.5 million in the three months ended June 30, 2026 and 2025, respectively, a decrease of \$3.7 million (or 44%). Income tax expense for both periods resulted from applying the annual effective tax rate to the quarterly income from continuing operations adjusted for discrete items. For more information about the valuation allowance, see Note 14, Income Taxes, in our Consolidated Financial Statements in our Annual Report on Form 10-K for the year ended December 31, 2025.

Net Income and Comprehensive Income

Net income was \$16.8 million and \$28.9 million for the three months ended June 30, 2026 and 2025, respectively, a decrease of \$12.1 million (or 42%). The decrease was primarily attributable to an increase in selling, general, and administrative costs of \$12.8 million (driven by the \$17.2 million stock-compensation expense related to Board RSUs), an increase in advanced technology costs of \$7.5 million, and a decrease in gross profit of \$4.0 million. This decrease in net income was partially offset by an increase of \$8.3 million in investment income and a decrease of \$3.7 million in income tax expense, as discussed above.

Six Months Ended June 30, 2026 Compared with Six Months Ended June 30, 2025

	Six Months Ended June 30,		\$ Change	% Change
	2026	2025		
Gross profit	\$ 81.4	\$ 86.8	\$ (5.4)	(6)%
Advanced technology costs	29.7	6.3	23.4	371 %
Selling, general and administrative	36.2	21.7	14.5	67 %
Amortization of intangible assets	4.3	4.8	(0.5)	(10)%
Operating income	11.2	54.0	(42.8)	(79)%
Nonoperating components of net periodic benefit loss	2.0	1.9	0.1	5 %
Interest expense	8.2	6.5	1.7	26 %
Investment income	(33.3)	(15.3)	(18.0)	(118)%
Extinguishment of long-term debt	—	(11.8)	11.8	100 %
Other expense, net	0.2	0.1	0.1	100 %
Income before income taxes	34.1	72.6	(38.5)	(53)%
Income tax expense	7.3	16.5	(9.2)	(56)%
Net income and comprehensive income	\$ 26.8	\$ 56.1	\$ (29.3)	(52)%

Advanced Technology Costs

Advanced technology costs were \$29.7 million and \$6.3 million for the six months ended June 30, 2026 and 2025, respectively, an increase of \$23.4 million (or 371%). Advanced technology costs consist of American Centrifuge work and related expenses that are outside of our customer contracts in the Technical Solutions segment, including bid and proposal activities and work to improve our enrichment capability. The increase was primarily due to costs associated with our previously announced expansion projects at Oak Ridge and Piketon.

Selling, General, and Administrative

Selling, general, and administrative costs were \$36.2 million and \$21.7 million for the six months ended June 30, 2026 and 2025, respectively, an increase of \$14.5 million (or 67%). This increase was primarily as a result of a non-cash stock-compensation charge of \$17.2 million due to the reclassification of certain Board RSU grants from equity to liability.

Investment Income

Investment income was \$33.3 million and \$15.3 million for the six months ended June 30, 2026 and 2025, respectively, an increase of \$18.0 million (or 118%). The Company's investment income represents interest earned on operating cash, which is primarily held in money market accounts. The increase was due primarily to a higher cash balance driven by the proceeds from the issuance of the 0% Convertible Notes in August 2025 and proceeds from the issuance of Class A Common Stock under our ATM program in the second and fourth quarters of 2025 and second quarter of 2026.

Extinguishment of Long-Term Debt

Pursuant to a redemption notice, on March 26, 2025, the Company redeemed all 8.25% Notes at a redemption price equal to 100% of the principal amount, together with any accrued and unpaid interest. The Company recorded a gain of \$11.8 million related to the extinguishment of the 8.25% Notes in the six months ended June 30, 2025.

Income Tax Expense

Income tax expense was \$7.3 million and \$16.5 million in the six months ended June 30, 2026 and 2025, respectively, a decrease of \$9.2 million (or 56%). Income tax expense for both periods resulted from applying the annual effective tax rate to the quarterly income from continuing operations adjusted for discrete items. For more information about the valuation allowance, see Note 14, Income Taxes, in our Consolidated Financial Statements in our Annual Report on for the year ended December 31, 2025.

Net Income and Comprehensive Income

Net income was \$26.8 million and \$56.1 million in the six months ended June 30, 2026 and 2025, respectively, a decrease of \$29.3 million (or 52%). The decrease was primarily attributable to an increase of \$23.4 million in advanced technology costs, an increase of \$14.5 million in selling, general, and administrative costs (driven by the \$17.2 million stock-compensation expense related to Board RSUs), and a decrease in the gain on extinguishment of long-term debt of \$11.8 million. This decrease in net income was partially offset by an increase of \$18.0 million in investment income and a decrease of \$9.2 million in income tax expense, as discussed above.

Non-GAAP Results of Operations

The Company measures Operating Income, Net Income and Net Income per Share both on a GAAP basis and on an adjusted basis (“Adjusted Operating Income”, “Adjusted Net Income” and “Adjusted Net Income per Share”) to exclude short-term, non-capitalizable costs related to the expansion of our operations in Piketon, Ohio and Oak Ridge, Tennessee to scale up uranium enrichment operations (“Growth Costs”) and stock-based compensation. Growth Costs relate to the initial phase of our expansion projects (e.g. manufacturing readiness and the training and onboarding of new employees) and are included as *Advanced Technology Costs* on the Condensed Consolidated Statements of Operations and Comprehensive Income. The Company expects to stop expensing Growth Costs as costs related to our expansion projects become capitalizable. We incur expense related to stock-based compensation which are included as *Selling, General and Administrative* expense on the Condensed Consolidated Statements of Operations and Comprehensive Income.

We believe Adjusted Operating Income, Adjusted Net Income and Adjusted Net Income per Share, which are non-GAAP financial measures, provide investors with additional understanding of the Company’s overall financial performance as well as its strategic financial planning analysis and period-to-period comparability. These metrics are useful to investors because they reflect how management evaluates the Company’s ongoing operating performance from period-to-period after removing certain transactions and activities that affect comparability of the metrics and are not reflective of the Company’s core operations.

Our calculation of Adjusted Operating Income, Adjusted Net Income, and Adjusted Net Income per Share may not be comparable to similarly named measures reported by other companies.

The following tables present a reconciliation of the operating income, the most directly comparable GAAP measure, to Adjusted Operating Income, a reconciliation of the net income, the most directly comparable GAAP measure, to Adjusted Net Income, and a reconciliation of the net income per share, the most directly comparable GAAP measure, to Adjusted Net Income Per Share, for each of the periods indicated:

Three Months Ended June 30, 2026 Compared with Three Months Ended June 30, 2025

	Three Months Ended June 30, 2026				Three Months Ended June 30, 2025			
	GAAP	Growth Costs	Stock-Based Compensation	Adjusted (Non-GAAP)	GAAP	Growth Costs	Stock-Based Compensation	Adjusted (Non-GAAP)
Gross profit	\$ 49.9	\$ —	\$ —	\$ 49.9	\$ 53.9	\$ —	\$ —	\$ 53.9
Advanced technology costs	10.8	(10.6)	—	0.2	3.3	(3.1)	—	0.2
Selling, general and administrative	26.2	—	(17.7)	8.5	13.4	—	(4.2)	9.2
Amortization of intangible assets	2.5	—	—	2.5	3.7	—	—	3.7
Operating income	10.4	10.6	17.7	38.7	33.5	3.1	4.2	40.8
Nonoperating components of net periodic benefit loss	1.0	—	—	1.0	1.0	—	—	1.0
Interest expense	4.2	—	—	4.2	3.1	—	—	3.1
Investment income	(16.3)	—	—	(16.3)	(8.0)	—	—	(8.0)
Other income, net	(0.1)	—	—	(0.1)	—	—	—	—
Income before income taxes	21.6	10.6	17.7	49.9	37.4	3.1	4.2	44.7
Income tax expense	4.8	2.4	4.0	11.2	8.5	0.7	1.0	10.2
Net income and comprehensive income	\$ 16.8	\$ 8.2	\$ 13.7	\$ 38.7	\$ 28.9	\$ 2.4	\$ 3.2	\$ 34.5
Net income per share:								
Basic	\$ 0.85	\$ 0.41	\$ 0.69	\$ 1.95	\$ 1.63	\$ 0.14	\$ 0.18	\$ 1.95
Diluted	\$ 0.77	\$ 0.37	\$ 0.63	\$ 1.77	\$ 1.59	\$ 0.13	\$ 0.18	\$ 1.90
Average number of common shares outstanding (in thousands):								
Basic	19,879	—	—	19,879	17,703	—	—	17,703
Diluted	21,891	—	—	21,891	18,121	—	—	18,121

Six Months Ended June 30, 2026 Compared with Six Months Ended June 30, 2025

	Six Months Ended June 30, 2026				Six Months Ended June 30, 2025			
	GAAP	Growth Costs	Stock-Based Compensation	Adjusted (Non-GAAP)	GAAP	Growth Costs	Stock-Based Compensation	Adjusted (Non-GAAP)
Gross profit	\$ 81.4	\$ —	\$ —	\$ 81.4	\$ 86.8	\$ —	\$ —	\$ 86.8
Advanced technology costs	29.7	(27.6)	—	2.1	6.3	(4.4)	—	1.9
Selling, general and administrative	36.2	—	(18.1)	18.1	21.7	—	(4.7)	17.0
Amortization of intangible assets	4.3	—	—	4.3	4.8	—	—	4.8
Operating income	11.2	27.6	18.1	56.9	54.0	4.4	4.7	63.1
Nonoperating components of net periodic benefit loss	2.0	—	—	2.0	1.9	—	—	1.9
Interest expense	8.2	—	—	8.2	6.5	—	—	6.5
Investment income	(33.3)	—	—	(33.3)	(15.3)	—	—	(15.3)
Extinguishment of long-term debt	—	—	—	—	(11.8)	—	—	(11.8)
Other expense, net	0.2	—	—	0.2	0.1	—	—	0.1
Income before income taxes	34.1	27.6	18.1	79.8	72.6	4.4	4.7	81.7
Income tax expense	7.3	6.2	4.1	17.6	16.5	1.0	1.1	18.6
Net income and comprehensive income	<u>\$ 26.8</u>	<u>\$ 21.4</u>	<u>\$ 14.0</u>	<u>\$ 62.2</u>	<u>\$ 56.1</u>	<u>\$ 3.4</u>	<u>\$ 3.6</u>	<u>\$ 63.1</u>
Net income per share:								
Basic	\$ 1.35	\$ 1.08	\$ 0.71	\$ 3.14	\$ 3.23	\$ 0.20	\$ 0.21	\$ 3.64
Diluted	\$ 1.21	\$ 0.97	\$ 0.63	\$ 2.81	\$ 3.22	\$ 0.20	\$ 0.21	\$ 3.63
Average number of common shares outstanding (in thousands):								
Basic	19,826	—	—	19,826	17,344	—	—	17,344
Diluted	22,114	—	—	22,114	17,406	—	—	17,406

Liquidity and Capital Resources

As of June 30, 2026, the Company had a consolidated cash and cash equivalents balance of \$1.9 billion. The Company anticipates having adequate liquidity to support our business operations for at least the next 12 months from the date of this Quarterly Report on Form 10-Q. Our view of liquidity is dependent on, among other things, conditions affecting our operations, including market, international trade restrictions, sanctions and other conditions, the impact of the Import Ban Act and our ability to obtain additional waivers thereunder, the impact of the Russian Decree and the ability of TENEX to secure export licenses thereunder, the level of expenditures and government funding for our services contracts, and the timing of customer payments. Liquidity requirements for our existing operations are affected primarily by the timing and amount of customer sales and our inventory purchases.

Cash resources and net sales proceeds from our LEU segment fund technology costs that are outside of our customer contracts in the Technical Solutions segment and general corporate expenses, including cash interest payments on our debt. We believe our investment in advanced U.S. uranium enrichment technology will position the Company to meet the needs of our customers as they deploy advanced reactors and require next generation fuels.

In November 2022, the DOE awarded the HALEU Operation Contract to the Company with an initial base contract value of approximately \$150.0 million in two phases through 2024, with three optional periods for up to nine additional years of production beyond the base contract. Those options are at the DOE's sole discretion and subject to the availability of Congressional appropriations.

In November 2023, the Company announced that it made its first contractual delivery of HALEU UF₆ to the DOE, completing Phase 1. During November 2023, the Company transitioned to Phase 2 of the HALEU Operation Contract, which included production of 900 kilograms of HALEU UF₆ for one production year, as well as continued operations and maintenance of the cascade. Phase 2 included an initial contract value of approximately \$90.0 million and compensation on a cost-plus-incentive-fee-basis. The DOE owns the HALEU produced from the demonstration cascade. The DOE extended the HALEU Operation Contract Phase 2 period of performance through January 31, 2026 to allow the Company to complete outstanding change orders. As of June 30, 2026, the Phase 2 contract value and related funding is approximately \$170.1 million. The Company also is performing additional work on infrastructure and facility repairs and costs associated with 5B Cylinder refurbishment under contract modifications.

On June 17, 2025, the DOE issued an amendment to the HALEU Operation Contract that split the first three-year option period into a first option period of one year ("Option 1a") and a second option period of two years ("Option 1b"). The amendment established a target cost and fee for Option 1a of approximately \$99.3 million and \$8.7 million, respectively, and a target cost and fee for Option 1b of \$163.5 million and \$15.2 million, respectively. In conjunction with the amendment, the DOE exercised Option 1a and extended the period of performance to June 30, 2026. The Company completed production under Option 1a in mid-June. As of June 30, 2026, Option 1a is funded for the contract value of \$108.2 million.

On June 30, 2026, DOE issued an amendment to the HALEU Operation Contract extend the period of performance to September 30, 2026 and to divide the upcoming two-year option period (formerly Option 1b) into a first option period of three months (still referred to as "Option 1b") and a second option period of 21 months ("Option 1c"). Option 1b now requires 3 months of cascade maintenance and HALEU storage, with no HALEU production, for a fixed price of \$15.0 million. Option 1c encompasses the remaining 21 months of HALEU production that were part of the former Option 1b. In conjunction with the amendment, the DOE exercised Option 1b. The current DOE budget proposed for fiscal year 2027 does not include funding for the operation of this cascade. Separately, DOE has communicated that it does not currently intend to exercise further options under the HALEU Operation Contract. As announced on July 1, 2026, the Company is working with DOE on future agreements to enable the Company to privately operate the cascade on a commercial basis, but there can be no assurances that any additional agreements are ultimately agreed.

On January 5, 2026, the DOE announced that Centrus subsidiary, ACO, was awarded a \$900.0 million task order to expand its uranium enrichment facility in Piketon, Ohio, to include commercial-scale production of HALEU. The award also includes options, at the DOE's discretion, for up to an additional \$170.0 million to produce and deliver HALEU to the DOE. The task order contract was signed in July 2026. There are no guarantees about whether or when funding by the DOE for such expansion would be awarded.

Although the Company believes demand for HALEU will emerge over the next several years, there are no guarantees about whether or when government or commercial demand for HALEU will materialize, and there are a number of technical, regulatory, and economic hurdles that must be overcome for these fuels and the reactors that will use these fuels to come to market. For further discussion, refer to Part I, Item 1A, *Risk Factors*, in our Annual Report on Form 10-K for the year ended December 31, 2025, under Part II, Item 1A, *Risk Factors* of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, and under Part II, Item 1A, *Risk Factors* of this Quarterly Report on Form 10-Q.

If funding of gas centrifuge technology by the U.S. government is reduced or discontinued, or we are not awarded the option to continue to operate the cascade or expand it, such actions may have a material adverse impact on our ability to deploy the American Centrifuge technology and on our liquidity. If funding under U.S. federal government programs or contracts and subcontracts, including under the HALEU Operation Contract, HALEU Deconversion Contract, or HALEU Production Contract, is delayed, reduced or terminated, as a result of the changes in the prevailing policies and budgetary priorities of the incumbent administration or otherwise, it could have a material adverse impact on our operations, including our ability to deploy the American Centrifuge technology.

Further, any sanctions or other restrictions, including the Import Ban Act banning LEU imports from Russia and the Russian Decree prohibiting LEU exports out of Russia in the absence of a license, represent a significant risk to our business as we rely on the TENEX Supply Contract as a significant supply source to meet our delivery obligations. Such restrictions on LEU imports to the U.S. or exports from Russia could have a material impact on our operations and liquidity. For further discussion, please refer to Part I, Item 1A, *Risk Factors*, in our Annual Report on Form 10-K for the year ended December 31, 2025, under Part II, Item 1A, *Risk Factors* of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, and under Part II, Item 1A, *Risk Factors* of this our Quarterly Report on Form 10-Q.

We expect to increase our capital expenditures by approximately several hundred million, driven by ongoing investments and a strategic shift towards our manufacturing readiness plan and Ohio expansion. We expect that our strong liquidity position will support our capital expenditures, although we are monitoring inflationary pressures that may affect the cost of materials and equipment.

Expansion of Manufacturing Capacity in Oak Ridge, Tennessee

On November 20, 2024, the Company announced the resumption of centrifuge manufacturing activities and expanding its manufacturing capacity at our facility in Oak Ridge, Tennessee. The Company is investing \$60.0 million over an 18-month period which lays the groundwork to support a potential large-scale expansion of uranium enrichment in Piketon, Ohio. This was followed with an announcement on January 23, 2026 that the Company plans to invest more than \$560.0 million over the next several years to transition the facility to a high-rate manufacturing plant and support the production of thousands of advanced centrifuges in Oak Ridge, Tennessee. The first new centrifuges produced in Oak Ridge are expected to come online in Ohio in 2029.

Expansion of Uranium Enrichment Capacity in Piketon, Ohio

On September 25, 2025, Centrus announced plans for a major expansion of its uranium capacity in Piketon, Ohio, including plans for large-scale production of both LEU and HALEU to meet commercial and government requirements.

In December 2025, the Company initiated design work on a 150,000 square foot training, operations and maintenance facility in Piketon, Ohio – a critical piece of site infrastructure necessary to support the Company's plans for a major expansion of its uranium enrichment capacity in Piketon. The project involves a significant renovation and rehabilitation of an existing, largely vacant building on the site of the ACP in Piketon, Ohio. Construction activities began in early 2026. The facility is expected to include a mix of office space, training facilities, and maintenance bays to support plant operations. Also in December 2025, the Company began domestic centrifuge manufacturing to support commercial LEU enrichment activities at the Piketon, Ohio, facility. This strategic move enables the Company to capitalize on its many first-mover advantages in U.S.-owned domestic uranium enrichment, and marks one of the most consequential transformations in the Company's and the United States' uranium enrichment history. Centrus plans to leverage its multi-billion-dollar uranium enrichment expansion to meet its growing backlog of \$3.0 billion in contingent LEU and HALEU sales to U.S. and international customer contracts, and targets future commercial-scale production of HALEU, as well.

In March 2026, Centrus announced a partnership with Palantir to apply Palantir's artificial intelligence ("AI")-driven software tools in support of the ACP expansion. Through this partnership, Centrus is leveraging Palantir's Foundry and Artificial Intelligence Platform to integrate disparate systems across classified and unclassified environments and utilize AI to optimize project controls, engineering, manufacturing execution, supply chain management, and regulatory compliance.

Clean Energy Credit

The Qualifying Advanced Energy Project Credit (“§48C”) was established by the American Recovery and Reinvestment Act of 2009 and renewed and expanded under the IRA. The §48C program aims to strengthen U.S. industrial competitiveness and clean energy supply chains. As the nation builds a net-zero economy, the §48C tax credit program aims to play a critical role to create high-quality jobs, reduce industrial emissions, and increase domestic production of critical clean energy products and materials. The IRA provided \$10.0 billion in new funding under §48C(e), with at least \$4.0 billion reserved for projects in certain energy communities with closed coal mines or retired coal-fired power plants, to allocate credits to projects in three categories: (1) clean energy manufacturing and recycling, (2) industrial decarbonization, and (3) critical materials refining, processing, and recycling.

On October 18, 2024, the Company submitted an application for a clean energy manufacturing and recycling project associated with re-equipping our manufacturing property at our manufacturing facility in Oak Ridge. This would recreate a viable enrichment supply chain and allow ACO to manufacture centrifuge parts to be used in centrifuge machines to enrich uranium. Our application requested an allocation of \$62.4 million based on a qualified investment in eligible property of \$208.0 million made by Centrus. On January 10, 2025, the Company was informed that the IRS granted our request for a \$62.4 million credit allocation for this facility. Centrus now has two years from that date to provide evidence that the requirements of the credit have been met thus certifying our credit allocation. Upon certification of our credit allocation, the Company then has two years from that date to notify the DOE that the qualified investment in eligible property is placed in service to receive the credit allocation.

Section 6418 was added to the Internal Revenue Code as part of the IRA and allows certain eligible taxpayers to elect to transfer certain clean energy tax credits to unrelated taxpayers for cash rather than use the credits to offset their U.S. federal income tax liability. The Company expects that we will be able to monetize all credit allocations received from §48C by transferring them to unrelated taxpayers for cash. It is unclear how the January 20, 2025 Executive Order 14154, “Unleashing American Energy,” will impact the IRS determination regarding our application request.

Potential Transactions

We are also actively considering and expect to consider potential strategic transactions from time to time, which at any given time may be in various stages of discussion, diligence, or negotiation. These could involve, without limitation, acquisitions and/or dispositions of businesses or assets, joint ventures or investments in businesses, products or technologies, or changes to our capital structure. These strategic transactions may include vertical integration initiatives, such as the potential acquisition of one or more suppliers within our supply chain. In connection with any such transaction, we may seek to satisfy our liquidity needs through a combination of working capital, cash generated from operations, additional debt or equity financing, although there can be no assurances that any such additional financing will be available on a timely basis, on terms acceptable to us, or at all.

Cash Flow

The change in cash, cash equivalents and restricted cash from our Condensed Consolidated Statements of Cash Flows are as follows on a summarized basis (in millions):

	Six Months Ended June 30,	
	2026	2025
Cash (used in) provided by operating activities	\$ (16.7)	\$ 89.3
Cash used in investing activities	(94.8)	(5.7)
Cash provided by financing activities	53.5	59.6
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(0.2)	(0.2)
(Decrease) Increase in cash, cash equivalents and restricted cash	\$ (58.2)	\$ 143.0

Operating Activities

For the six months ended June 30, 2026, net cash used in operating activities was \$16.7 million. The net decrease was primarily due to approximately \$247.3 million of disbursements for operations, of which approximately \$182.3 million relates to both payments for LEU inventory deliveries and cash outflows for the Technical Solutions segment, with the remaining disbursements being for corporate administration, benefits claims, and advanced technology costs. These cash outflows were partially offset by approximately \$230.0 million in cash collected from customers and investment income.

For the six months ended June 30, 2025, net cash provided by operating activities was \$89.3 million. The net increase was primarily due to approximately \$214.0 million in cash collected from customers and investment income. These cash inflows were partially offset by approximately \$125.0 million of disbursements for operations, of which approximately \$85.0 million relates to both payments for LEU inventory deliveries and cash outflows for the Technical Solutions segment, with the remaining disbursements being for corporate administration, benefits claims, and advanced technology costs.

Investing Activities

Capital expenditures were \$94.8 million and \$5.7 million for the six months ended June 30, 2026 and 2025, respectively.

Financing Activities

For the six months ended June 30, 2026 and 2025, cash of \$53.9 million and \$139.9 million, respectively, was provided from the net proceeds related to the issuance of 278,114 and 1,415,924 shares, respectively, of Class A Common Stock under ATM offerings.

Pursuant to a redemption notice, on March 26, 2025, the Company redeemed all 8.25% Notes at a redemption price equal to 100% of the principal amount of \$74.3 million, together with any accrued and unpaid interest. Refer to Note 6, *Debt*, of the Financial Statements regarding the accounting for the 8.25% Notes.

Working Capital

The following table summarizes the Company's working capital (in millions):

	June 30, 2026	December 31, 2025
Cash and cash equivalents	\$ 1,868.5	\$ 1,957.2
Accounts receivable	25.6	30.7
Inventories, net	141.4	130.2
Deferred revenue and advances from customers, net of deferred costs	(51.8)	(90.2)
Other current assets and liabilities, net	(96.1)	(87.1)
Working capital	\$ 1,887.6	\$ 1,940.8

We are managing our working capital to seek to improve the long-term value of our LEU and Technical Solutions segments because we believe these uses of working capital are in the best interest of all stakeholders. We expect that any other uses of working capital will be undertaken in light of these strategic priorities and will be based on the Company's determination as to the relative strength of its operating performance and prospects, financial position, and expected liquidity requirements. In addition, we expect that any such other uses of working capital will be subject to compliance with contractual restrictions to which the Company and its subsidiaries are subject. We continually evaluate alternatives to manage our capital structure and may opportunistically repurchase, exchange, or redeem Company securities from time to time.

Convertible Notes

On November 7, 2024, the Company issued 2.25% Convertible Notes with an aggregate principal amount of \$402.5 million, due November 1, 2030, unless earlier repurchased, redeemed or converted. The 2.25% Convertible Notes bear interest at an annual rate of 2.25%, payable semi-annually in arrears on May 1 and November 1 of each year, beginning on May 1, 2025. The Company incurred approximately \$13.8 million in issuance costs for the issuance of the 2.25% Convertible Notes.

On August 18, 2025, the Company issued 0% Convertible Notes with an aggregate principal amount of \$805.0 million, due August 15, 2032, unless earlier repurchased, redeemed or converted. The 0% Convertible Notes do not bear regular interest, and the principal amount of the notes will not accrete. The Company incurred approximately \$22.5 million in issuance costs for the issuance of the 0% Convertible Notes.

There are no required principal payments prior to the maturity of the 2.25% Convertible Notes or 0% Convertible Notes. The proceeds from the 2.25% Convertible Notes and the 0% Convertible Notes have been or will be used for general working capital and corporate purposes, which may include investment in technology development or deployment, repayment or repurchase of outstanding debt, capital expenditures, potential acquisitions and other business opportunities and purposes. Additional terms and conditions of the 0% Convertible Notes are described in Note 6, *Debt*, of the Financial Statements.

For calendar quarters in which the Convertible Notes became convertible at the option of the holders, the Company provided notice to the holders of the Convertible Notes that the notes became convertible beginning on the first day of the respective subsequent quarter, and ending at the close of business on the last day of said quarter. As of July 31, 2026, one noteholder converted \$2,000 worth of 2.25% Convertible Notes, which will settle in the third quarter of 2026. No other notes were converted during those periods.

8.25% Notes

Pursuant to a notice of redemption issued on February 24, 2025, on March 26, 2025, the Company redeemed all 8.25% Notes at a redemption price equal to 100% of the \$74.3 million aggregate principal amount, together with any accrued and unpaid interest. The Company recorded a gain of \$11.8 million to *Extinguishment of Long-Term Debt* in the Condensed Consolidated Statements of Operations.

2025 Shelf Registration

The Company filed an automatic shelf registration statement on Form S-3 (File No. 333-291305) with the SEC on November 6, 2025, which became effective on November 6, 2025, and was supplemented by a prospectus supplement dated November 6, 2025. Pursuant to this shelf registration statement, the Company may offer and sell up to \$1.0 billion in securities, in aggregate. The Company retains broad discretion over the use of the net proceeds from the sale of the securities offered. The aggregate market value of remaining securities eligible for offer and sale under this shelf registration statement is approximately \$554.5 million as of June 30, 2026.

Common Stock Issuance

Pursuant to a sales agreement with its agents, the Company sold through ATM offerings an aggregate of 278,114 shares of its Class A Common Stock at the market price in both the three and six months ended June 30, 2026 for a total of \$55.0 million. After expenses and commissions paid to the agents, the Company's proceeds totaled \$54.2 million in both the three and six months ended June 30, 2026. Additionally, the Company recorded direct costs of \$0.1 million in both the three and six months ended June 30, 2026, related to the issuance.

Pursuant to a sales agreement with its agents, the Company sold through ATM offerings an aggregate of 1,157,727 and 1,415,924 shares of its Class A Common Stock at the market price in the three and six months ended June 30, 2025, respectively, for a total of \$117.1 million and \$143.2 million, respectively. After expenses and commissions paid to the agents, the Company's proceeds totaled \$114.7 million and \$140.1 million in the three and six months ended June 30, 2025, respectively. Additionally, the Company recorded direct costs of \$0.5 million and \$0.6 million in the three and six months ended June 30, 2025, respectively, related to the issuance. As of June 30, 2025, the ATM offering was completed.

The shares of Class A Common Stock were issued pursuant to the Company's automatic shelf registration statement on Form S-3 (File No. 333-291305), which was filed with the SEC on November 6, 2025 and became effective on November 6, 2025, and a prospectus supplement with the SEC on November 6, 2025 and the Company's 2023 shelf registration statement on Form S-3 (File No. 333-272984), which was filed with the SEC on June 28, 2023 and became effective on July 10, 2023. This filing was supplemented by prospectus supplements dated February 9, 2024 and May 9, 2025, respectively.

Unless otherwise specified in any prospectus supplement, the Company has used and/or intends to use the net proceeds from the sale of its securities offered under these prospectuses for working capital and general corporate purposes including, but not limited to, capital expenditures, investment in technology development and deployment, repayment of indebtedness, potential acquisitions and other business opportunities. Pending any specific application, the Company may initially invest funds in short-term marketable securities or apply them to the reduction of indebtedness. For further discussion, refer to Part II, Item 1A. *Risk Factors*, of this Quarterly Report on Form 10-Q.

Rights Agreement

On June 18, 2026, the Company entered into a Seventh Amendment to the Section 382 Rights Agreement (the "Rights Agreement"), which amended the Rights Agreement, dated as of April 6, 2016, by and among the Company, and Computershare Trust Company, N.A. and Computershare Inc., as rights agent, as previously amended. The Seventh Amendment was approved by the Board on March 10, 2026, and approved by the Company's stockholders at the Company's annual meeting of the stockholders held on June 18, 2026.

The Seventh Amendment (a) extended the Final Expiration Date (as defined in the Rights Agreement) from June 30, 2026 to June 30, 2029 and (b) increased the purchase price for each one one-thousandth (1/1000th) of a share of the Company's Series A Participating Cumulative Preferred Stock, par value \$1.00 per share, from \$160.38 to \$1,143.95 in light of the increase in the trading price of the Company's Class A common stock since the purchase price was last amended.

The Seventh Amendment was not adopted as a result of, or in response to, any effort to acquire control of the Company. The Seventh Amendment has been adopted in order to preserve for the Company's stockholders the long-term value of the Company's net operating loss carry-forwards for United States federal income tax purposes and other tax benefits.

Contractual Commitments

Except as set forth below, there have been no material changes to our contractual commitments from those discussed in our Annual Report on Form 10-K for the year ended December 31, 2025.

On April 16, 2026, the Company and Geiger Brothers, a third-party contractor, entered into an agreement for the performance of construction activities associated with the commercial expansion and deployment of LEU and HALEU production capability at the American Centrifuge Plant in Piketon, Ohio. The contract provides for compensation on a time and materials basis at agreed labor rates and extends until the completion of performance. The total price paid to the Geiger Brothers will depend on the scope of the services authorized by the ACO, in accordance with the terms of the contract. For further details, refer to Item 2, *Overview*.

DOE Technology License

We have a non-exclusive license in DOE inventions that pertain to enriching uranium using gas centrifuge technology. The license agreement with DOE provides for annual royalty payments based on a varying percentage (1% up to 2%) of our annual revenues from sales of the SWU component of LEU produced by us using DOE centrifuge technology. There is a minimum annual royalty payment of \$100,000 and the maximum cumulative royalty over the life of the license is \$100.0 million. There is currently no commercial enrichment facility producing LEU using DOE centrifuge technology. We are continuing to advance our U.S. centrifuge technology that has evolved from DOE inventions at specialized facilities in Oak Ridge, Tennessee with a view to deploying a commercial enrichment facility over the long term.

Off-Balance Sheet Arrangements

Other than our SWU purchase commitments and the license agreement with DOE relating to the American Centrifuge technology, there were no material off-balance sheet arrangements at June 30, 2026.

Critical Accounting Policies and Estimates

There have been no significant changes to the critical accounting estimates disclosed in Part II, Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations*, in our Annual Report on Form 10-K for the year ended December 31, 2025.

Item 3. *Quantitative and Qualitative Disclosures About Market Risk*

There have been no material changes to our market risks from those discussed in our Annual Report on Form 10-K for the year ended December 31, 2025.

Item 4. Controls and Procedures*Evaluation of Disclosure Controls and Procedures*

Centrus maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed by Centrus in reports it files or submits under the Exchange Act is recorded, processed, summarized and reported in the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to management, including the Chief Executive Officer and the Chief Financial Officer, as appropriate to allow for timely decisions regarding required disclosures.

As of June 30, 2026, the end of the period covered by this Quarterly Report on Form 10-Q, our management performed an evaluation, under the supervision and with the participation of the Chief Executive Officer and the Chief Financial Officer, of the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) under the Exchange Act). Based on this evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting during the quarter ended June 30, 2026, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II

Item 1. Legal Proceedings

Refer to Note 11, *Commitments and Contingencies — Legal Matters*, of our Financial Statements in Part I of this Quarterly Report on Form 10-Q.

Item 1A. Risk Factors

Except as set forth below, there have been no material changes to the Risk Factors described in Part I, Item 1A, Risk Factors, in our Annual Report on Form 10-K for the year ended December 31, 2025 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026.

Financial Risks

We may require additional capital to support the growth of our business, and this capital might not be available on acceptable terms, if at all, and future sales of our common stock, including under our ATM program, or the incurrence of additional debt could dilute our stockholders.

We intend to continue to make investments to support the growth of our business, including through the expansion of our uranium enrichment and manufacturing capabilities in Piketon, Ohio and Oak Ridge, Tennessee, and through acquisitions, joint ventures, or other strategic transactions. We cannot be certain when or if our operations will generate sufficient cash to fully fund our ongoing operations or the growth of our business. To achieve our growth plans and pursue future opportunities, we may need to raise additional funds through the issuance of equity securities or through the incurrence of additional debt. Additional capital may not be available to us on acceptable terms, or at all. If we are unable to obtain adequate additional capital on terms satisfactory to us, our ability to support our business growth and respond to business opportunities and challenges could be significantly impaired and our business, financial condition, and results of operations could be adversely affected.

We maintain a sales agreement with our sales agents under which we may offer and sell shares of our Class A Common Stock from time to time in “at the market” offerings, up to an aggregate offering price of \$1.0 billion. Shares sold under our ATM program are issued pursuant to our automatic shelf registration statement on Form S-3 (File No. 333-291305), which we filed with the SEC on November 6, 2025 and which became effective on November 6, 2025, and pursuant to which we may offer and sell securities, including common stock, preferred stock, and debt securities, from time to time, and we retain broad discretion over how we use any proceeds. Any shares we sell under our ATM program or any future equity offering will dilute the ownership interests of our existing stockholders. Sales of a substantial number of shares, or the market’s expectation that we will make such sales, could also cause the market price of our Class A Common Stock to decline.

If we incur additional debt, including additional convertible debt, the debt holders would have rights senior to holders of our Class A Common Stock to make claims on our assets, and the terms of any debt could restrict our operations, including our ability to pay dividends on our common stock. Furthermore, if we issue additional equity, including pursuant to our shelf registration statement on Form S-3 or in connection with acquisitions or other strategic transactions, our stockholders will experience dilution, and the new securities could have rights, preferences, or privileges senior to those of our Class A Common Stock. Because our decision to raise capital and the means under which we determine to raise such capital in the future will depend on numerous considerations, including factors beyond our control, we cannot predict or estimate the amount, timing, or nature of any future issuances of debt or equity securities. As a result, our stockholders bear the risk of future issuances of debt or equity securities reducing the value of our common stock and diluting their interests.

Item 5. Other Information

None of our directors or executive officers adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the period covered by this Quarterly Report on Form 10-Q.

Item 6. Exhibits

<u>Exhibit No.</u>	<u>Description</u>
4.1	Seventh Amendment to the Section 382 Rights Agreement, dated as of June 18, 2026, by and among Centrus Energy Corp., Computershare Trust Company, N.A., and Computershare Inc. (incorporated by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K, filed with the SEC on June 18, 2026)
10.1	Executive Incentive Supplemental Plan, effective June 15, 2026. (a),(b)
10.2	Contract (#500141) dated April 16, 2026, by and between American Centrifuge Operating, LLC and Geiger Brothers, Inc. (a),(c) (certain information has been omitted because the identified information is (i) not material, and (ii) the type of information that the company treats as private and confidential)
10.3	Agreement dated July 1, 2026, by and between American Centrifuge Operating, LLC and the U.S. Department of Energy. (a),(c) (certain information has been omitted because the identified information is (i) not material, and (ii) the type of information that the company treats as private and confidential)
10.4	Modification 27 to Agreement, dated June 30, 2026, by and between American Centrifuge Operating, LLC and the U.S. Department of Energy. (a)
31.1	Certification of the Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a). (a)
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a). (a)
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350. (a)
101	Unaudited Condensed Consolidated Financial Statements from the Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, filed in interactive data file (formatted as Inline XBRL).
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

- (a) Filed herewith.
- (b) Management contracts and compensatory plans and arrangements required to be filed as exhibits pursuant to Item 15(b) of this report.
- (c) Schedules have been omitted pursuant to Regulation S-K Item 601(b)(2). The Company agrees to furnish to the SEC a copy of any omitted schedule upon request.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Centrus Energy Corp.

August 6, 2026

/s/ Yanhong Dai

Yanhong Dai

Chief Accounting Officer
(Principal Accounting Officer)

Executive Incentive Plan
Plan Document and Summary Plan Description
(Annual Award, Long-Term Incentive Awards)
Effective June 15, 2026

PURPOSE

The purpose of this Executive Incentive Plan ("Plan") is to establish a framework for incentive awards to motivate executives and other key employees of Centrus Energy Corp. and its affiliates (collectively, the "Company") to make extraordinary efforts to increase the value of the Company's shares and to achieve goals that are important to the Company. The Plan arises under and is subject to the terms of the Centrus 2014 Equity Incentive Plan, as amended, restated and approved by the shareholders in 2021 and as may be amended and/or restated from time to time (the "Equity Incentive Plan"). In the event of a conflict or inconsistency between the terms of this Plan, the Equity Incentive Plan shall control. If not otherwise defined herein, capitalized terms within this Plan shall have the same meaning as provided under the Equity Incentive Plan. The Plan shall be effective on the date set forth above (the "Effective Date") and govern awards for the performance periods beginning in 2026.

OVERVIEW

The Plan provides for two types of awards that may be granted: (1) for participating executives, an annual incentive award ("Annual Award"), and (2) for all Plan participants, a multi-year long-term incentive award ("Long-Term Award").

Eligibility for Participation – Participants in the Plan are recommended by the CEO and are approved by the Compensation, Nominating and Governance Committee (the "Committee") of the Company's Board of Directors.

ANNUAL INCENTIVE PLAN

I. ANNUAL INCENTIVE AWARDS

- A. Target Awards** – The performance period for the 2026 Annual Award shall be January 1, 2026, through December 31, 2026.

The target 2026 Annual Award under the Plan for each participating executive is the participant's base salary as of the beginning of the performance period multiplied by the percentage set forth in Attachment I (the "Target Annual Award"). The amount payable may be zero dollars or up to 200% of the Target Annual Award based on the Company's achievement of Corporate Goals and the participant's individual performance, as recommended by the CEO and approved by the Committee, or in the case of the CEO, as approved by the Committee.

II. ESTABLISHING GOALS

- A. Corporate Goals** – Corporate Goals for the 2026 performance period shall be approved by the Committee. Following the completion of the performance period, the CEO will review the Company's achievement of the Corporate Goals and will recommend to the Committee a proposed level of achievement, with appropriate supporting documentation. The Committee will determine a final level of achievement for each goal in its sole discretion and certify an overall level of performance on the Corporate Goals.
- B. Individual Performance** – Each participant's individual performance toward the Corporate Goals will factor into the Committee's determination with regard to the final award for each participant.
- C. Final Award** – Each participant's individual Target Annual Award will be multiplied by the achievement level of the Corporate Goals as certified by the Committee. This will establish the participant's "Final Target Award." The CEO will then, based on the CEO's assessment of the participant's individual performance throughout the year, recommend to the Committee a final award as a percentage of the Final Target Award for each participant. The Committee will make this assessment for the CEO.

On or before March 30, 2027:

- The CEO will review and recommend to the Committee for approval a final award rating for each participant.
- The Committee will review and approve the performance rating for the CEO and each other participant.

III. TIME AND FORM OF PAYMENT

- A. Annual Awards will be paid, if any payment is due, as soon as practicable following the determination of the final awards by the Committee and in accordance with Section II(B) of “Plan Administration”, and except as expressly provided in Section I of “Plan Administration”, such payment will be conditioned on the participant’s continued employment with the Company on the payment date.
- B. Annual Awards will be paid, if any payment is due, in cash in a lump sum, subject to applicable withholding and subject to Section 19.1 of the Equity Incentive Plan, including any compensation recovery or “clawback” policy the Company may have in effect at the time the Annual Award is paid.
- C. Payment of Annual Awards, to the extent earned, will be made as soon as practicable after the Committee’s certification of the level of attainment of the applicable Corporate Goal(s) after the end of the applicable Performance Period.

LONG-TERM INCENTIVE PLAN

I. PLAN DESIGN/PERFORMANCE PERIOD

The Long-Term Incentive Plan is designed to focus management on achieving strategic goals that require multi-year efforts and align management’s incentives with shareholder value. It rewards performance over a three-year performance period. The performance period for the 2026 Long-Term Award shall be for years 2026, 2027, and 2028 with a March 15, 2029, vesting date. Long-Term Awards are granted at the discretion of the Committee.

The Long-Term Award opportunity for 2026 will be determined by the Committee for each participant and will be comprised of (i) a performance-based restricted stock unit (70%) (“Performance Based RSU”) and (ii) a time-based restricted stock unit (30%) (“Time Based RSU”), or as otherwise determined by the Committee.

Performance Based RSU: This award will include a performance threshold that will be established by the Committee for each three-year performance period (the “Performance-Based Component”). In order for a Performance-Based Component to vest, that threshold must be achieved. Grants of Long-Term Awards will vest in accordance with the applicable award agreement following the end of the three-year performance period, subject to continued employment as provided in Section I of “Plan Administration” and achievement of the applicable performance threshold.

Time Based RSU: This award will vest annually in three equal installments as set forth in the award agreement, subject to continued employment as provided in Section I of “Plan Administration.”

General: The performance threshold, the amount, the form of awards, additional vesting criteria, payment, and the other terms and conditions of each Long-Term Award shall be

approved by the Committee and as set forth in the applicable award agreement. A long-Term Award may provide for cash or equity grants as permitted in the Equity Incentive Plan.

II. OTHER EQUITY DENOMINATED AWARDS

Under the terms of the Equity Incentive Plan, the Committee may in its discretion authorize additional Awards of equity to eligible participants which may include restricted stock, restricted stock units, share appreciation rights, performance shares or stock options.

PLAN ADMINISTRATION

I. EFFECT OF TERMINATION OF EMPLOYMENT

If the participant incurs a Termination of Employment for any reason prior to payment or vesting of an Annual Award or a Long-Term Award, such unpaid or unvested Awards will be forfeited unless otherwise expressly set forth in the applicable award agreement, the Company's Executive Severance Plan or Change in Control Agreement, as applicable. The Committee may exercise discretion in accelerating the vesting of unvested awards in case of death, disability, or other termination event on a case-by-case basis.

II. OTHER ADMINISTRATIVE MATTERS

A. Stock Ownership Guidelines

As provided in the Company's Stock Ownership Guidelines, notwithstanding anything to the contrary in this Plan, a participant's Annual Award or Long-Term Award may be paid in the form of Centrus common stock to address any failure of the participant to meet applicable stock ownership guidelines.

B. 409A Matters

1. Notwithstanding anything to the contrary in this Plan, Annual Awards payable under this Plan are intended not to be deferred compensation within the meaning of Section 409A of the Code, and the Plan will be administered and interpreted to be consistent with that intention. Annual Awards that are earned will be paid as soon as practicable after the Committee's certification of the level of attainment of the applicable Corporate Goals and individual performance after the end of the performance period, but in no event later than March 30, 2027.
-

2. Long-Term Awards shall be treated as deferred compensation within the meaning of Section 409A of the Code, and this Plan will be administered and interpreted to be consistent with that intention. In that regard, in the event that the participant is a “specified employee” within the meaning of Section 409A at the time of the Termination of Employment (other than due to death), then notwithstanding anything contained in this Plan to the contrary, the vested portion of the Long-Term Award shall be delayed and paid on the first business day following the date that is six months following the date of participant’s Termination of Employment, or earlier upon such participant’s death. Each payment payable under this Plan that is considered to be deferred compensation subject to Code Section 409A is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

C. Effect of Awards on Other Benefits. Amounts payable to any participant under the Plan shall not be taken into account in computing the participant’s compensation for purposes of determining any pension, retirement, death or other benefit under a pension, retirement, profit sharing, bonus, insurance or other employee benefit plan of the Company, including without limitation the Company’s Executive Severance Plan, except as such other plan, agreement or insurance shall otherwise expressly provide.

D. Participants Joining the Plan After the Effective Date – In certain cases a participant may be issued an award under this Plan during the course of the performance period (either as a participant in the Annual Award, the Long-Term Award or both). Those individuals will be treated as partial participants as outlined below.

1. If an employee becomes eligible to participate in the Annual Award and/or the Long-Term Award after the Effective Date either through promotion or by subsequent hiring by the Company, the employee’s Target Annual Award or Long-Term Award will be prorated to reflect their participation date unless otherwise provided by the Committee or in the applicable award agreement. The proration will be calculated based on the participant’s number of days of Plan eligibility during the performance period divided by the days in the performance period.
 2. If an employee is promoted and by that promotion is eligible to participate in this Plan at a higher Target Annual Award or Long-Term Award level (as recommended by the CEO, and as approved by the Committee), then their award shall be prorated based on the amount of time as a participant at each level (prior and new) and the base salary used in the calculation of any award shall be the salary in place while participating at each level. The sum of the two pro-rations will equal the participant’s revised Target Annual Award.
-

Attachment I

Plan Participants and (Annual) Target Annual Award Levels

AMERICAN CENTRIFUGE OPERATING, LLC

A Centrus Energy Corp. Subsidiary

TABLE OF CONTENTS

Solicitation Number: N/A

Contract Number: 500141

- A. Solicitation, Offer and Award, form ACO-348
- B. Schedule of Supplies/Services, form ACO-352
- C. List of Specifications and Drawings, form ACO-364
- D. Terms and Conditions, form ACO-361 Geiger
- E. Alterations in Contract/Special Terms and Conditions, form ACO-365

THE SYMBOL "[****]" DENOTES PLACES WHERE CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE OF INFORMATION THAT THE COMPANY TREATS AS PRIVATE AND CONFIDENTIAL



ACO PROPRIETARY INFORMATION

AMERICAN CENTRIFUGE OPERATING, LLC
A Centrus Energy Corp. Subsidiary

SECTION B
SCHEDULE OF SUPPLIES/SERVICES
Solicitation Number: N/A
Contract Number: 500141
Release Number: N/A

Item No.	Quantity	Description	Unit Price
1	Job	Contract Purchase Agreement to award individual Task Releases as needed to furnish all labor, materials, tools, equipment, services, construction services, and perform all work in accordance with the attached Statement of Work, Exhibit 1. Rev 0 to support the American Centrifuge LEU and HALEU expansion project. Attachment 1: Fully burdened labor and equipment rates.	\$900,000,000 Not-to-Exceed.



ACO PROPRIETARY INFORMATION

AMERICAN CENTRIFUGE OPERATING, LLC
A Centrus Energy Corp. Subsidiary

SOLICITATION, PROPOSAL AND AWARD
(Construction)

1. Solicitation No.: N/A	2. Contract Number: 500141
Date issued: N/A	
3. Send Proposal To: N/A	4. For information call: Bruce Knauff
	5. Telephone No.: 740-897-3792
6. American Centrifuge Operating, LLC (the "Corporation") requires the Work (as defined in the attached general terms and conditions) to be performed in accordance with the requirements set forth in the following list of documents attached hereto: After CPA award and as needed, CTRs shall be awarded detailing specific scopes of work. The CTR will incorporate work specific documents (Statements of Work, Drawings, Specifications, etc.) as applicable. Period of Performance: March 26, 2026 through January 30, 2031. Contract Purchase Agreement Not-To-Exceed \$900,000,000.00	
7. PERFORMANCE PERIOD -- In the event the Proposal is accepted (in whole or in part) by the Corporation, Contractor shall begin performance within N/A days of receiving ☐ award ☐ Notice-to-Proceed and shall complete the Work required hereunder within N/A days thereafter.	
8. ☒ When required by the Buyer, the Contractor shall furnish a performance bond with a surety or sureties contained in the Department of Treasury Circular 570 in connection with the performance of the Work under this Contract. The penal sum of the performance bond shall be in the amount of [****] percent of the Contract Price or \$per CTR whichever is greater. The performance bond shall be provided to the Buyer within five (5) working days after the date in Block 18C or 18F, as applicable.	9. When required by the Buyer the Contractor shall furnish a payment bond with a surety or sureties contained in the Department of Treasury Circular 570 for the protection of persons furnishing material or labor in connection with the performance of the Work under this Contract. The penal sum of the payment bond shall be in the amount of <u>100</u> percent of the Contract Price or \$per CTR, whichever is greater. The payment bond shall be provided to the Buyer within five (5) working days after the date in Block 18C or 18F, as applicable.
10. This is a <u>Time and Material</u> type contract.	
11. Additional solicitation requirements: A. Proposals are due at the place specified in block 3 by N/A local time on N/A. Envelopes containing Proposals shall be marked to show the Proposer's name and address, the solicitation number, and the date and time Proposals are due. B. The below signed individual agrees the Proposal submitted is valid for a period of N/A calendar days (45 calendar days unless a different period is submitted by the Proposer) from the date set for receipt of Proposals specified above.	



ACO PROPRIETARY INFORMATION

12. Name and address of Proposer: Geiger Brothers, Inc. 317 Ralph Street Jackson, Ohio 45640 Telephone No.: 740-286-0800 Solicitation Number: N/A	13. Remittance address (Include only if different than block 12) Contract Number: 500141
---	--

14. The Proposal includes the following amendments to the solicitation which were made by the Corporation (if no amendments are included, print "NONE"):									
Amendment No.									
Date of Amendment									
14A. Name and title of person authorized to sign the Proposal: (Type or Print) N/A					14B. Signature: N/A 14C. Date of Proposal: N/A				
15. Amount (total and item): N/A									
16. The contract will be administered by: American Centrifuge Operating, LLC Procurement Bruce Knauff P.O. Box 628 3930 U.S. Route 23 Piketon, OH 45661					17. Payment will be made by: American Centrifuge Operating, LLC Accounts Payable P.O. Box 628 Piketon, Ohio 45661				

18. AWARD (The Proposer must complete Blocks 18A-C below and return the original copy to the Buyer.) The Contract shall be effective on the date last signed by the Parties.	
18A. Name and title of Contractor employee authorized to sign contract (Type or print): ERIK D MOSSIE	18D. American Centrifuge Operating, LLC Amir V. Vexler
18B. Signature: /s/ Erik D. Mossie	18E. Signature: /s/ Amir V. Vexler
18C. Date: 4/1/2026	18F. Date: 4/16/2026

ACO Proprietary Information

American Centrifuge Operating, LLC

A Centrus Energy Corp. Subsidiary

Section C

List of Specifications and Drawings

Contract Number: 500141

- A. Statement of Work: Exhibit 1. Statement of Work
- B. Specifications: Per Task Release
- C. Drawings: Per Task Release
- D. Procedures:

Stormwater Pollution Prevention Plan dated 04/02/2025

Health and Safety Plan for Construction, HIS-2601-0001 change 18 dated 1/14/2026

Site Specific Contract Requirements dated 11/05/2019

Site Access Handbook, Rev. 1 Chg. C dated 11/18/2015

Note: Work specific Statements of Work, drawings and other documents will be provided with each individual Task Release awarded. Each Statement of Work shall identify Quality Classification 1, 2, or 3 and the requirements pertaining to the work to be performed.

ACO Proprietary Information

American Centrifuge Operating, LLC

A Centrus Energy Corp. Subsidiary

Section D

Terms and Conditions

Contract Number: 500141

Terms and Conditions:

ACO 361 Geiger

Additional Provisions to Terms and Conditions

General Decision Number OH20260051 1/02/2026

AMERICAN CENTRIFUGE OPERATING, LLC

A Centrus Energy Corp. Subsidiary

TERMS AND CONDITIONS

(Construction General Clauses)

(Time and Materials)

TABLE OF CONTENTS	
Heading	Paragraph
Additional Bond Security	25
All Prior Credit Obligations of Corporation Superseded and Terminated	75
Assignment	53
Authorized Signatures	28
Brand name or Approved Equal	8
Changes	26
Chemical Substances	10
Cleaning Up	36
Compliance with Laws	9
Compliance with Nuclear Safety and Safeguards And Security Requirements	49
Confidentiality	57
Conflict of Interest	50
Contract Modification Proposals	52
Contracting Officer Contact	65
Contractor's Representations	12
Coordination and Plan of Operations	30
Data Security	77
Definitions	1
Differing Site Conditions	16
Disclosures	61
Dispute Resolution	59
DOE Directives	74
DOE Training Institute – Occupational Health, Safety and Emergency Response	66
Emergency Response	68
Entire Agreement	51
Export Control	64
Extras	39
Federal Flow-Down Provisions	72
Financing	62
Fines And Penalties	63
Furnished Property	6
Incorporation by Reference	71
Indemnification	43
Inspection of Construction	22
Insurance	44
Intellectual Property	58
Liens	41
Limitation of Liability	42
Lower Tier Subcontracts	23
Mark-Up Construction Drawings	18
Material and Equipment Substitutions	7
Materials, Equipment and Supplies	5
Miscellaneous	60
Operations and Storage Areas	31
Payment and Performance Bonds	24
Payments-Fixed Price	37
Payments-Time and Materials	38
Performance Assurances	14
Plant Rules and Regulations	29
Precedence	55
Procurement Schedule	21
Protective Measures	33
Reporting Executive Compensation	70

TABLE OF CONTENTS	
Heading	Paragraph
Representation Concerning Nuclear Hazards	45
Indemnification Agreement	
Safety Violations	34
Safety and Prevention of Accidents	32
Schedules for Construction	20
Security of Classified and Unclassified Information and Controlled Areas	48
Security Qualifications	47
Service Contract Reporting Requirements	76
Shop Drawings and Submittals	19
Site Investigations and Conditions Affecting the Work	15
Specifications and Drawings for Construction	17
Standard of Performance	3
Status of Contractor and Its Personnel	56
Subcontract	2
Superintendence by the Contractor	27
Taxes	40
Termination and Suspension of This Contract	46
Third Party Beneficiaries	54
Title	11
Use and Possession Prior to Completion	35
Wage Determination	73
Warranties	13
Work Stoppage and Shutdown Authorization	69
Workforce	4
Workplace Substance Abuse Program	67

1. DEFINITIONS.

As used throughout this Contract, the following terms, whether in the singular or plural, when used with initial capitalization, shall have the meanings set forth below:

(a) The term "**Buyer**" means the Corporation's Procurement Director or his/her designated Procurement representative.

(b) The term "**Ceiling Price**" means the maximum amount to be paid for Work to be performed under this Contract (or a Release issued under this Contract) on time and materials basis where such pricing is specified, and includes all applicable Federal, State and local taxes and duties except for those excluded pursuant to the Paragraph of this Contract entitled "Taxes".

(c) The term "**Conflict Of Interest**" means that, because of other activities or relationships with other persons (including, without limitation, competitors of the Corporation) Contractor is unable or potentially unable to render impartial assistance or advice to the Corporation, or Contractor's objectivity in performing under this Contract is or might be otherwise impaired.

(d) The term "**Construction Engineer**" means the Corporation's technical representative.

(e) The term "**Contract**" means the contractual agreement between the Corporation and Contractor which includes (i) the terms and conditions herein, (ii) any supplements to the terms and conditions herein agreed by the Parties, (iii) any item descriptions, Statements of Work, Specifications or Drawings incorporated herein or attached hereto, and (iv) any instructions submitted to



Contractor by Buyer or the Construction Engineer in connection with this Contract.

(f) The term "Contract Price" means the total price for Work to be performed under this Contract or a Release on a fixed price basis where such pricing is specified, and includes all applicable Federal, State and local taxes and duties except for those excluded pursuant to the Paragraph of this Contract entitled "Taxes".

(g) The term "Contracting Officer" means the Department of Energy contracting official assigned to Corporation's contract as referenced in the Paragraph of this Contract entitled "Subcontract".

(h) The term "Contractor" means the individual or business entity that has entered into this Contract with the Corporation.

(i) The term "Corporation" means American Centrifuge Operating, LLC (ACO).

(j) The term "Corporation Facility" means any property or facility owned or leased by the Corporation.

(k) The term "Default" shall have the meaning ascribed to it in the Paragraph entitled "Termination and Suspension."

(l) The term "DOE" means the U.S. Department of Energy.

(m) The term "Drawings" means all the drawings, sketches, or maps referenced in this Contract and also such supplementary drawings, sketches or maps as the Buyer or Construction Engineer may issue from time to time.

(n) The term "Effective Date" means the date the Contract is signed by the Buyer.

(o) The term "Force Majeure" shall have the meaning ascribed to it in the Paragraph entitled "Termination and Suspension."

(p) The term "Furnished Property" shall have the meaning ascribed to it in the Paragraph entitled "Furnished Property".

(q) The term "Government" means the United States of America and includes the Department of Energy (DOE).

(r) The term "NRC" means the U.S. Government's Nuclear Regulatory Commission.

(s) The term "Notice to Proceed" shall have the meaning ascribed to it in the Paragraph entitled "Schedules for Construction".

(t) The term "Party" refers to the Corporation or Contractor individually and the term "Parties" refers both to the Corporation and Contractor collectively.

(u) The term "Release" means an authorization to perform Work issued under this Contract. Whether or not a Release is required before Work is performed will be specified elsewhere in the Contract.

(v) The term "Services" means the services described in the Statement of Work/Specifications to be provided/performed by Contractor in connection with the Work.

(w) The term "Statement of Work" or "SOW" means the description of the Work to be performed by Contractor pursuant to this Contract attached and hereby incorporated into the Contract. The Statement of Work may be a separate document labeled "Statement of Work" or incorporated in the terms herein, or both.

(x) The term "Specifications" means all the terms and stipulations contained in the document entitled "Specifications" and includes those portions known as "specific contract requirements" and such amendments, revisions, deductions or additions as may be issued in writing, from time to time, by the Buyer, pertaining to the performance of the Work or to the quantities and qualities of the materials or Supplies to be furnished under this Contract.

(y) The term "Supplies" means any materials, components or goods required to be furnished by Contractor in the performance of Work under this Contract.

(z) The term "Work" means all the Services, Supplies, materials and equipment required by the Contractor to fulfill its obligations under the Contract. The Work may involve specified construction projects defined in the Contract, or for construction projects to be defined in Releases issued by the Buyer pursuant to this Contract.

2. SUBCONTRACT.

This Contract is a subcontract to Corporation's prime contract 89243225DNE000022/89243226FNE40 with the U.S. Department of Energy.

3. STANDARD OF PERFORMANCE.

(a) Contractor shall be responsible for the professional quality, technical accuracy and coordination of all Services furnished by Contractor under this Contract. In connection with the foregoing, Contractor shall expend its best professional efforts to perform the Work at the locations set forth in this Contract (or in a Release issued under this Contract, if applicable) with all due diligence, economy and efficiency, in accordance with the Contract; generally accepted techniques and practices in Contractor's industry; sound management and technical practices; and applicable law and regulations.

(b) UNLESS OTHERWISE STATED IN THIS CONTRACT, TIME SHALL BE DEEMED OF THE ESSENCE FOR THE PERFORMANCE OF THE WORK. If Contractor becomes aware of any difficulty in performing the Work, Contractor shall immediately notify the Buyer, in writing, giving pertinent details of the difficulty. This notification shall not change any performance schedule, nor relieve Contractor of its responsibilities under Subparagraph (a).

(c) Contractor shall procure the Supplies in sufficient time to permit timely performance of the Work.

4. WORKFORCE.

(a) Contractor shall only use skilled, experienced and reliable workers, and shall ensure that all subcontractors do the same.

(b) The Corporation may require the Contractor to remove from the Work any employee of the Contractor or a subcontractor that the Corporation, in its sole judgment, deems incompetent, careless, insubordinate or otherwise objectionable, or whose continued employment is deemed by the Corporation to be unacceptable.

5. MATERIALS, EQUIPMENT AND SUPPLIES.

(a) Contractor Responsibility. Unless otherwise expressly stated in this Contract, the Contractor shall provide and pay for all operations, labor, equipment, materials, and all things (including, but not limited to, all items, tools, Supplies, articles, appurtenances, apparatus, machinery, appliances, scaffolding, utilities, Services, sanitary facilities, supervision, transportation, incidentals, and expenses) necessary for the proper performance of the Services and completion of the Work.

(b) Manufacturer Requirements. Unless otherwise expressly stated in this Contract, all materials and equipment shall be applied, installed, connected, erected, used, cleaned, and conditioned as directed by the manufacturer of such materials and equipment.

(c) Evidence of Source and Quality. The Contractor shall furnish satisfactory evidence as to source and quality of Supplies and materials, including, if requested, test specimens or samples.

(d) Hazardous Materials. Unless otherwise authorized elsewhere in this Contract, all Supplies furnished hereunder shall not contain hazardous material or asbestos.

(e) Certificates of Compliance. Any certificate required for demonstrating proof of compliance of materials with Specification requirements shall be executed in two (2) copies and shall be submitted to the Construction Engineer. Each certificate shall be signed by an authorized officer of the manufacturing firm and shall contain the name of the Contractor, location of the project, and the quantity and date or dates of shipment or delivery to which the certificates apply. Copies of laboratory test reports submitted with certificates shall be signed by an authorized official of the laboratory and shall contain the name and address of the testing laboratory and the date or dates of the tests to which the reports apply. Certification shall not be construed as relieving the Contractor from furnishing satisfactory material if, after tests are performed on selected samples, the material is found not to meet the specific requirements.

(f) Samples. Any samples and descriptive data required shall be shipped prepaid or delivered to the Construction Engineer not less than thirty (30) days before scheduled use. Samples and descriptive data shall be properly marked to show the Contract number, the name of the material, trade name of the manufacturer, place of origin, name and locations of the Work where the material represented by the samples is to be used, the name of the entity submitting the sample, and any additional information as may be described in the Specifications. Samples will not be returned to the Contractor. Failure of any sample to pass the specified requirements for a particular use will be sufficient cause for (1) if Work is being performed on a time and materials basis, disallowing any costs claimed by Contractor for sampling of the defective material, as well as any other costs associated with the defective material sufficient to offset any additional costs incurred by the Corporation as the direct or indirect result, in whole or in part, of the defective material; or (2) if Work is being performed on a fixed price basis, for deducting from the Contract Price the actual cost incurred by the Corporation for any re-review or retesting.

(g) Furnished Property. Certain items in the Drawings, Specifications and/or SOW may be noted in this Contract as being furnished by the Corporation. See the Paragraph entitled "Furnished Property" for the general terms applicable to such items.

(h) Installed Equipment List. Prior to Contract completion, the Contractor shall furnish a complete listing of installed equipment to include, as a minimum, the following information:

- (i) Equipment name or nomenclature;
- (ii) Actual manufacturer's name;
- (iii) Manufacturer's model number;
- (iv) Serial number, if applicable;
- (v) Normal nameplate data; and
- (vi) Acquisition cost or market value.

This listing shall also include all special test equipment and spare parts that may be required by the terms of this Contract.

6. FURNISHED PROPERTY.

(a) The Corporation may provide to the Contractor property owned or controlled by the Corporation ("Furnished Property"). Furnished Property shall be used only for the performance of the Work.

(b) Title to Furnished Property shall not pass to Contractor. The Contractor shall clearly mark (if not so marked) all Furnished Property to show that it is Furnished Property. The Contractor, as part of the Work, shall (i) provide approved storage facilities for Furnished Property and (ii) unload, provide receipts for, and store all such Furnished Property. If such items are already in storage, the Contractor shall take custody of them when directed by the Buyer or his designee. The Contractor shall check, account and care for, and protect such items in accordance with good commercial practice and in the same manner as if such items were to be furnished by the Contractor under this Contract.

(c) Except for reasonable wear and tear or expected consumption of the Furnished Property in the performance of the Work, the Contractor shall be responsible for, and shall promptly notify the Corporation of, any loss or destruction of, or damage to, Furnished Property. The Contractor shall be liable for loss or destruction of, or damage to, Furnished Property and for expenses incidental to such loss, destruction or damage or replacement or repair of such property.

(d) Reports.

(i) The Contractor shall submit the following reports to the Corporation employee designated by the Buyer:

- (1) Monthly, by the last workday of the month; and
- (2) Upon completion or termination of this Contract,

(ii) The reports shall include the following information and include all Furnished Property in the Contractor's possession:

- (1) Property Number (assigned by Contractor if not already marked/tagged by the Corporation);
- (2) Property Description;
- (3) Manufacturer;
- (4) Model Number;
- (5) Date Received;
- (6) Unit Acquisition Cost (Provided by the Buyer if furnished by the Corporation and not acquired during the term of this Contract);
- (7) Location;
- (8) Condition; and
- (9) Date of last inventory.

(iii) Contractor shall also conduct an annual inventory of all Furnished Property in the Contractor's possession during the month of September in conjunction with the above designated Corporation employee or his/her designated representative. The Contractor shall coordinate the timing of the annual inventory with the above designated Corporation employee. The monthly report for September shall serve as the report of the annual inventory. The Contractor shall as part of this report certify that it has visually and physically verified all Furnished Property in its possession.

(iv) Contractor shall include the requirements of this Paragraph in subcontracts which involve the use or furnishing of Furnished Property. Furnished Property in the possession of subcontractors shall be included in the above required monthly reports and annual inventory.

7. MATERIAL AND EQUIPMENT SUBSTITUTIONS.

(a) General. This Contract may specify that certain materials or equipment shall be used in performance of the Work. In the event the Contractor proposes to use materials or equipment other than those specified in this Contract, the Contractor shall verify that the proposed alternate will meet all Contract requirements and fit within the available space prior to submitting his proposal for approval. The Contractor shall be responsible for furnishing and installing materials and equipment that can be satisfactorily operated and serviced within the available space. Proposed substitutes shall not be used in the Work prior to written authorization by the Buyer.

(b) Evaluation. In making an evaluation of a proposed substitute, the Buyer reserves the right to have tests and/or analyses made to determine the acceptability of the substitute. Tests, analyses, and decisions will be made in accordance with the following:

(i) Upon request, certified manufacturer's samples of the proposed substitute material or equipment shall be submitted to the Buyer for testing and/or analysis.

(ii) The type of test(s) and/or analysis and the entity that will perform the test(s) and/or analysis will be designated by the Buyer. The number of samples required will be determined by the Buyer.

(iii) During the progress of the Work, the Buyer may take samples of the substitute for check test(s) and/or analysis in accordance with the procedure specified in the Subparagraph (a) of this Paragraph.

(iv) All costs for tests, check tests, and/or analyses shall be paid by the Contractor; except that where more than two (2) check tests are requested by Buyer for material or equipment that has previously passed all Buyer-requested tests, the cost of the additional check tests and/or analyses will be paid by the Corporation.

(c) Contractor Responsibility for Costs. If, in the opinion of the Buyer the use of an authorized substitute shall require any changes or modifications in the design, engineering, Drawings, SOW, Specifications, or the Work to be performed under the Contract, all of the costs for such changes or modifications, whether or not considered at the time the substitution was approved, shall be paid by the Contractor. These costs include, but are not limited to,

furnishing and installing all additional materials and equipment the Buyer may deem necessary to accommodate the substitute in the Work.

(d) Rejection of Proposed Substitute. The Buyer may reject an otherwise acceptable substitute if its use will result in the extension of the Contract completion time or directly or indirectly increase the Corporation's costs or risks.

8. BRAND NAME OR APPROVED EQUAL.

(a) Items specified by this Contract by the use of a "brand name" or a "brand name or approved equal" description (including identification of products by make and model) are intended to be descriptive, but not restrictive, and are to indicate the quality and characteristics of products that will be considered satisfactory. However, in all cases, substitutions for a brand name specified in this Contract shall be subject to prior approval of the Buyer.

(b) Items submitted for evaluation in accordance with the Specifications and the Paragraph of this Contract entitled "Shop Drawings and Submittals" will be evaluated by Corporation personnel. If disapproved, the Contractor will resubmit another item. The failure of an "equal" item to be approved is not grounds for excusable delay under the Paragraph entitled "Termination & Suspension" or for a price increase due to the Contractor having to furnish a different item than originally submitted.

9. COMPLIANCE WITH LAWS.

(a) Contractor shall, at its own expense, comply with all applicable federal, state and local laws and ordinances and all pertinent rules and regulations in providing the Supplies under this Contract and such compliance shall be a material requirement of this Contract.

(b) Contractor shall, at its own expense, be responsible for obtaining any necessary licenses and permits.

(c) Contractor represents that each chemical substance constituting or contained in the Supplies sold or otherwise transferred to the Corporation hereunder is on the list of chemical substances compiled and published by the Administrator of the Environmental Protection Administration pursuant to the Toxic Substances Control Act (15 U.S.C., Sec. 2601 et seq.) as amended.

(d) Contractor shall provide to the Corporation with each delivery any Safety Data Sheet applicable to the Supplies in conformance with and containing such information as required by the Occupational Safety and Health Act of 1970 and regulations promulgated thereunder, or its state approved counterpart.

(e) Contractor warrants to the Corporation that neither Contractor nor any of its affiliates or subsidiaries or, to its knowledge, any director, officer, or employee of Contractor or any of its subsidiaries or affiliates is a legal or natural person who (a) is directly or indirectly owned or controlled by any legal or natural person currently included on the List of Specially Designated Nationals and Blocked Persons or the Foreign Sanctions Evaders List (collectively, "SDN List") maintained by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") or any other U.S. governmental entity imposing sanctions or trade embargoes ("Economic Sanctions Laws"), (b) is directly or indirectly owned or controlled by any person who is located, organized, or resident in a country or territory that is, or whose government is, the target of sanctions imposed by OFAC or any other governmental entity, or (c) has any active exclusions in the U.S. Government's System for Award Management (SAM).

(f) Contractor shall promptly notify the Buyer if it or any of its subsidiaries or affiliates, or any of its or any of its subsidiaries' or affiliates directors, officers, employees, or agents becomes directly or indirectly owned or controlled by any legal or natural person (a) included on the then-current SDN List, or (b) located, organized, or resident in a country or territory that is, or whose government is,

the target of sanctions imposed by OFAC or any other governmental entity, or is subject to an active exclusion in SAM.

10. CHEMICAL SUBSTANCES:

Contractor, in the performance of this Contract shall not use, or consume on a Corporation Facility or transfer to the Corporation any chemical substances (as defined in 15 U.S.C. Section 2602) that are not on the list of chemical substances compiled and published by the Administrator of the Environmental Protection Agency (EPA) pursuant to the Toxic Substance Control Act (15 U.S.C., Section 2601 et seq.) (TSCA) as amended. Further, Contractor shall provide the Buyer a listing of all chemical substances used or consumed on a Corporation Facility or transferred to the Corporation with the final invoice submitted under this Contract. This listing shall contain all information required by the Administrator of the EPA under TSCA.

11. TITLE.

(a) Corporation to Take Title. The Corporation shall hold title to all Work completed and title to materials, equipment, and other things intended for incorporation into the Work or for which the Corporation paid or reimbursed the Contractor, shall pass to the Corporation upon delivery to a Corporation Facility. Contractor shall retain title to all equipment and materials used by the Contractor but not intended to be incorporated into the Work unless the value of such equipment and materials has been included in an amount paid by the Corporation under this Contract.

(b) Contractor Risk of Loss. Notwithstanding the foregoing and prior to acceptance of the completed Work by the Corporation, Contractor shall bear the risk of loss of, or damage to, the Work or any equipment or materials used by the Contractor for the Work.

(c) Disclaimer. The fact that the Corporation takes title to the Work or to any equipment, materials or thing under this Paragraph, shall not be considered acceptance of such Work, equipment, materials, or thing nor limit or affect the Corporation's right to require correction or replacement of defective or nonconforming Work, equipment, material or thing or relieve the Contractor of any obligation under this Contract.

12. CONTRACTOR'S REPRESENTATIONS.

(a) Contractor's Representations. Contractor, and the person signing this Contract on Contractor's behalf, each hereby make the following representations to the Corporation:

(i) Contractor is a merchant in the business of performing Work of the type to be provided under this Contract and is not acting as an agent for any other person or entity in performing such Work;

(ii) Contractor has all power and authority required to execute, deliver and perform this Contract and Contractor has sufficient staff and other resources to carry out its duties hereunder in a prompt, efficient and diligent manner;

(iii) The execution, delivery and performance of this Contract by Contractor and by the person signing this Contract on behalf of Contractor have been duly authorized by all necessary corporate, partnership or other action;

(iv) This Contract constitutes a legal, valid and binding agreement of Contractor, enforceable against Contractor in accordance with its terms, except as limited by bankruptcy, insolvency, receivership or other similar laws affecting or relating to the rights of creditors generally;

(v) Contractor has or will obtain, and will maintain and comply with, all licenses and permits necessary to legally and validly execute, deliver and perform this Contract at the expense of the Contractor;

(vi) the representations and certificates made in, or submitted with, Contractor's proposal, have been duly authorized, made and

executed and are true and correct as if made herein and as of the date hereof; and

(vii) Contractor has the right to make all disclosures and assignments of intellectual property rights to the Corporation required under this Contract.

(viii) Except as disclosed in an attached schedule, Contractor has no Conflict of Interest in performing the Work.

(b) Condition. Contractor acknowledges that the Corporation has relied on the truth, accuracy and completeness of the foregoing representations in entering into this Contract and thus such truth, accuracy and completeness shall be deemed a condition to any right of payment or performance by the Corporation under this Contract.

13. WARRANTIES.

(a) Warranty of Quality. The Contractor warrants that the Work (including Supplies) shall conform with the requirements of the Contract, including, but not limited to, all affirmations by Contractor, the Statement of Work, Drawings and Specifications. The Contractor further warrants that (i) all Work and Supplies provided as part of the Work shall be merchantable and fit for their intended purposes; new, not refurbished or reconditioned; preserved, packaged, marked and prepared for shipment in a manner conforming to the requirements of applicable law and regulation and this Contract; and of an even kind, quality and quantity within each unit and among all units; (ii) all Work shall be rendered in a good and workmanlike manner by skilled personnel in accordance with the Standards of Performance stipulated in this Contract and all other Contract requirements; and (iii) all Work does not infringe the intellectual property rights of any third parties.

(b) Term of Warranty. Except for the warranty from infringement, these warranty obligations shall survive for [****] after acceptance of the Work, unless a longer warranty period is called for in the Contract. The warranty from infringement shall survive for [****] from the date of completion of the Work rendered in performance of the Contract, unless a longer warranty period is called for in the Contract. The Corporation shall notify the Contractor of any warranty claim within thirty (30) days after discovering the defect or assertion of intellectual property rights giving rise to such claim.

(c) Remedy. The Contractor shall bear all costs and risk for correction or replacement of defective Work, and in the case of Supplies, for the cost of returning the defective Supplies to the Contractor and the return of corrected or replacement Supplies to the Corporation. Any Work corrected or replaced under this Paragraph shall also be subject to the terms of this Paragraph to the same extent as the Work initially provided, but with the warranty period beginning from the date of replacement or correction. If replacement or correction is not completed promptly after notice of the defect or if a cure does not appear feasible, the Corporation shall have the right to either (i) obtain equivalent Work from other sources (or to provide such Work from internal sources) and to charge the cost thereof to the Contractor or (ii) demand a refund of the money paid by the Corporation for the defective Work. At the Buyer's request, the Contractor shall provide a schedule for completing any proposed cure for defective Work (subject to the return of defective Supplies, material or other items, to the extent feasible). Failure to provide a schedule within ten (10) working days shall be deemed grounds for the Corporation to exercise its rights to correct or replace Work itself or through others.

(d) Equitable Adjustment. If the Contractor disputes the Corporation's warranty claim, the Contractor shall nevertheless proceed to correct or replace the defective Work. In the event it is later determined that the Work was not defective, the Corporation shall equitably adjust the amount paid or to be paid under this Contract to compensate the Contractor for the additional Work provided, subject to offset for any Supplies, materials or other

items returned by the Corporation that did, in fact, conform with Contract Requirements.

(e) Rejected Work. The Contractor shall provide instructions for pick up or disposal of defective Work. Notwithstanding the Paragraph entitled "Title" hereof, title to, and risk of loss of, defective Work, which is returned for replacement or correction shall, unless otherwise stipulated by the Buyer, revert to the Contractor. If the Contractor fails to furnish timely disposition instructions, the Corporation may dispose of the defective Work in a reasonable manner at the Contractor's expense. The Corporation is entitled to reimbursement from the Contractor, or from the proceeds of such disposal, for the reasonable expenses of the care and disposition of the defective Work, as well as for excess costs incurred or to be incurred as a result of the breach of warranty.

(f) Non-exclusive Remedy. The rights and remedies of the Corporation provided in this Paragraph are in addition to and do not limit any rights afforded to the Corporation by applicable law or any other term of this Contract.

(g) Assignment of Warranties. Without limiting the Contractor's liability under the warranties set out in this Paragraph, the Contractor shall assign to the Corporation all manufacturer's warranties for Supplies provided to the Corporation or other property acquired by the Contractor at the Corporation's expense to which the Corporation takes title under the Paragraph entitled "Title."

14. PERFORMANCE ASSURANCES.

(a) If at any time, the Contractor's workforce and/or equipment, in the opinion of the Buyer, appears inadequate to complete the Work on time or in the manner required by this Contract, Contractor shall, if so directed and without additional cost to the Corporation, increase the workforce and equipment to such an extent as to give reasonable assurance of compliance with the schedule for completion of the Work in accordance with the Contract. However, the failure of the Buyer to make such a demand shall not relieve the Contractor of the responsibility to secure the safe, efficient and timely completion of the Work, and Contractor alone shall be responsible for the safety, efficiency and adequacy of its methods, materials, workforce and equipment.

(b) If, in the Buyer's judgment, the Contractor is unable to complete the Work, the Corporation may, to the extent necessary to complete the Work, take over any of the equipment, tools and/or materials on the site, and any or all of the contracts with Contractor's subcontractors, in order to complete the Work. The Contractor shall assist the Corporation in this effort.

15. SITE INVESTIGATION AND CONDITIONS AFFECTING THE WORK.

(a) The Contractor acknowledges that it has taken all steps reasonably necessary to ascertain the nature and location of the Work, and that it has investigated and satisfied itself as to the general and local conditions which can affect the Work or its cost, including but not limited to (i) conditions bearing upon transportation, disposal, handling, and storage of materials; (ii) the availability of labor, water, electric power, sewer, rail, roads and other utilities, services and transportation; (iii) uncertainties of weather, river stages, tides, or similar physical conditions at the site; (iv) the conformation and conditions of the ground; and (v) the character of equipment and facilities needed preliminary to and during Work performance. The Contractor also acknowledges that it has satisfied itself as to the character, quantity, and quality of surface and subsurface materials or obstacles to be encountered insofar as this information is reasonably ascertainable from an inspection of the site, including all exploratory work done by the Corporation, as well as from the Drawings and Specifications made a part of this Contract. Any failure of the Contractor to take the actions described and acknowledged in this Paragraph will not

relieve the Contractor from responsibilities for estimating properly the difficulty and cost of successfully performing the Work, or for proceeding to successfully perform the Work without additional expense to the Corporation.

(b) The Corporation assumes no responsibility for any conclusions or interpretations made by the Contractor based on the information made available by the Corporation. Nor does the Corporation assume responsibility for any understanding reached, or representation made, concerning conditions which can affect the Work by any of the Corporation's officers or agents before the execution of this Contract, unless that understanding or representation is expressly stated in this Contract.

16. DIFFERING SITE CONDITIONS.

(a) The Contractor shall promptly, and before the conditions are disturbed, give a written notice to the Buyer of (i) subsurface or latent physical conditions at the site which differ materially from those indicated in this Contract, or (ii) unknown physical conditions at the site, of an unusual nature, which differ materially from those ordinarily encountered and generally recognized as inherent in Work of the character provided for in this Contract.

(b) The Buyer shall investigate the site conditions promptly after receiving the notice. If the conditions do materially so differ as to cause an increase or decrease in the Contractor's cost of, or the time required for, performing any part of the Work whether or not changed as a result of the conditions, an equitable adjustment shall be made under this Paragraph and the Contract modified in writing accordingly.

(c) No request by the Contractor for an equitable adjustment to the Contract under this Paragraph shall be allowed, unless the Contractor has given the written notice; provided, that the time prescribed in Subparagraph (a) of this Paragraph for giving written notice may be extended by the Buyer.

(d) No request by the Contractor for an equitable adjustment to the Contract for differing site conditions shall be allowed if made after final payment under this Contract.

17. SPECIFICATIONS AND DRAWINGS FOR CONSTRUCTION.

(a) The Contractor shall keep on the work site a copy of the Contract Drawings, SOW and Specifications and shall at all times give the Buyer or his/her representative access thereto. The Buyer shall furnish from time to time such detailed supplemental Drawings and other information as considered necessary, unless otherwise provided.

(b) Anything mentioned in the SOW or Specifications and not shown on the Drawings, or shown on the Drawings and not mentioned in the SOW or Specifications, shall be of like effect as if shown or mentioned in all of them. In case of difference between Drawings, the SOW and the Specifications, see the Paragraph of this Contract entitled "Precedence." In case of a discrepancy in the Drawings, SOW, or Specifications that cannot be resolved under the foregoing Paragraph, the matter shall be promptly submitted to the Buyer, who shall make a determination in writing. Any adjustment by the Contractor without such a determination shall be at its own risk and expense.

(c) Wherever in the SOW, Specifications or Drawings, the words, "directed," "required," "ordered," "designated," "prescribed," by the Corporation or words of like import are used, it shall be understood that the "direction," requirement, "order," "designation," or "prescription," of the Buyer is intended and similarly the words "approved," acceptable, "satisfactory," by or to the Corporation or words of like import shall mean "approved by," or "acceptably to," or "satisfactory to" the Buyer, unless otherwise expressly stated. Where "as shown," "as indicated," "as detailed," or words of similar import are used, it shall be understood that the reference is made to the Drawings accompanying this Contract unless stated otherwise. The word "provided" as used herein shall be understood

to mean "provide complete in place," that is "furnished and installed."

(d) This Paragraph shall be included in all subcontracts at any tier.

18. MARK-UP CONSTRUCTION DRAWINGS.

The Contractor shall maintain a set of Drawings marked concurrently with construction progress to reflect the Work as performed according to the Corporation-approved Drawings, including necessary changes. A yellow check mark shall be used to indicate that construction conforms to the Contract Drawings. Deletions shall be shown in blue. Mark-ups of the Corporation-approved changes shall be shown in red. Locations of underground utilities shall be dimensioned. One (1) complete set of mark-up blue line drawings indicating the affected work shall be furnished to the Construction Engineer prior to final acceptance of that part of the Work. In situations where the Contractor's shop drawings become Contract Drawings (e.g., where the Contractor provides a design to meet Contract requirements), the Contractor shall furnish, in addition to the foregoing mark-up blue line drawings, one (1) complete set of high contrast brownline erasable Mylars of microfilmable resolution of its shop drawings.

19. SHOP DRAWINGS AND SUBMITTALS.

(a) General. Shop drawings means drawings submitted to the Construction Engineer by the Contractor or subcontractor pursuant to this Contract, showing in detail (i) the proposed fabrication and assembly of structural elements and (ii) the installation (i.e., form, fit, and attachment details) of materials or equipment. It includes drawings, diagrams, layouts, schematics, descriptive literature, illustrations, schedules, performance and test data, and similar materials furnished by the Contractor to explain in detail, specific portions of the Work required by this Contract. The Corporation may duplicate, use, and disclose in any manner and for any purpose shop drawings delivered under this Contract.

(b) Coordination/Approval of Shop Drawings. If this Contract requires shop drawings, the Contractor shall coordinate all such drawings, and review them for accuracy, completeness, and compliance with Contract requirements and shall indicate its approval thereon as evidence of such coordination and review. Shop drawings submitted to the Construction Engineer without evidence of the Contractor's approval shall be returned for resubmission. All submittals shall be returned to the Contractor by the Construction Engineer marked with the appropriate "Action Code" as set forth on the Corporation's transmittal form (to be provided to the Contractor after award) not later than fifteen (15) days after the date of receipt of the submittal. The Construction Engineer will indicate an approval or disapproval of the shop drawings and if not approved as submitted shall indicate the Corporation's reasons therefor. The Construction Engineer will return one (1) copy of reviewed shop drawings, stamped with the appropriate approval code and two (2) copies of all other data. Any work done before such approval shall be at the Contractor's risk. Approval by the Construction Engineer shall not relieve the Contractor from responsibility for any errors or omissions in such drawings, nor from responsibility for complying with the requirements of this Contract, except with respect to variations described and approved in accordance with subparagraph (d) below.

(c) Changes. If the Contractor considers any correction indicated on the drawings to constitute a change to this Contract, notice as required under the Paragraph of this Contract entitled "Changes," shall be given to the Buyer.

(d) Variations from Drawings. If shop drawings show variations from the Contract requirements, the Contractor shall describe such variations in writing, separate from the drawings, at the time of submission. If the Construction Engineer approves any such variation, the Buyer shall issue an appropriate Contract

modification, except that, if the variation is minor or does not involve a change in price or in time of performance, a modification need not be issued.

(e) Submittal Register. Within fifteen (15) days after receipt of Notice-To-Proceed, the Contractor shall submit to the Construction Engineer one (1) reproducible and two (2) prints of the Shop Drawings and Material Submittal Register (SDMSR), listing all data submittals required by this Contract for information or review action by the Corporation. The SDMSR form will be provided by the Corporation. The Contractor may duplicate this form as necessary. Items listed on the SDMSR shall be such that all shop drawings or data required under each item will normally be submitted under one transmittal. The Contractor shall avoid listing single broad entries that require multiple transmittals of drawings or data. The SDMSR shall reflect a reasonable time for each review action by the Corporation, taking into consideration the complexity and the number of shop drawings submitted at one time or during one period of time, mail time, and place of review. The Contractor shall update the initial SDMSR every thirty (30) days, beginning on the 60th day after Notice-To-Proceed, and shall submit one (1) reproducible and (2) prints of the updated SDMSR to the Construction Engineer. These updated SDMSRs shall contain all previously identified items, all transmittal numbers with their respective returned transmittal action codes, the Contractor's date of receipt, and any revised submittal dates in accordance with the latest approved progress schedule.

(f) Transmittal Forms. The Contractor shall complete and submit the form, transmittal of shop drawings, equipment data, material samples or manufacturer's certificates of compliance, with each shop drawing submittal. Transmittal forms shall be numbered consecutively in accordance with the numbering system set forth in the transmittal form instructions. The Contractor shall certify on each transmittal form that each submittal is correct and in strict conformance with the Drawings and Specifications, except as otherwise explicitly stated. Any variation from the Contract requirements shall be highlighted on the shop drawing submittals and must be accompanied by a separate formal written request for deviation.

(g) Requirements for Submittals. Shop drawings and other submittals shall be complete and shall be submitted in logical order to facilitate proper coordination and review. Incomplete or improperly prepared submittals may be returned to the Contractor without review or action. Contract Drawings shall not be submitted as shop drawings. Reproducibles shall be sharp in detail for making quality reproductions. Copies shall be black-on-white or blue-on-white. Blueprints are not acceptable. Copies of catalog cuts, brochures, data and similar information shall be the manufacturer's standard issue and only high quality reproductions will be acceptable. The Contractor shall mark all copies of separate sheets or bound volumes with appropriate information. One (1) reproducible and six (6) copies of the shop drawings and six (6) copies of preprinted material are required, unless otherwise specified herein. The reproducible copy of shop drawings must be a high contrast brownline erasable Mylar of microfilmable quality when provided for the following items:

- (i) All items which require design by the Contractor or subcontractors;
- (ii) All items which require maintenance and/or lubrication.
- (iii) All items which require operating, maintenance, or lubrication manuals; and
- (iv) All items which require a spare parts list.
- (h) Other specific submittals required by this Contract are specified in the Specifications and/or in an appendix to the Specifications. When submittals listed below are specified in the Specifications and/or an appendix, the following requirements pertaining to quantity and form of submittal will apply:

(i) Definitive drawings, fully dimensioned and detailed for each item - submit one (1) reproducible and six (6) copies.

(ii) Schematic piping and/or wiring diagrams - submit one (1) reproducible and six (6) copies.

(iii) Installation manuals and/or instructions, submit six (6) originals of the manufacturer's standard issue.

(iv) Operating manuals and/or instructions - submit six (6) originals of the manufacturer's standard issue. Operating manuals shall address, as minimum, the following (as applicable to the equipment):

- (A) Design operating conditions;
- (B) Limiting operating parameters;
- (C) Routine test requirements;
- (D) Troubleshooting procedures; and
- (E) Normal operating procedure, including "start-up" and "shutdown."

(v) Maintenance manuals and/or instructions - submit six (6) originals of the manufacturer's standard issue. Maintenance manuals shall address, as minimum, the following (as applicable to the equipment):

- (A) Preventative maintenance requirements;
- (B) Disassembly procedures, including, any special tool requirements;
- (C) Procedure for inspecting disassemble parts; and
- (D) Reassembly and any special tool requirements.

(vi) Lubrication manuals and/or instructions - submit six (6) originals of the manufacturer's standard issue. Lubrication manuals shall address, the following (as applicable to the equipment):

- (A) Procedure;
- (B) Type of lubrication; and
- (C) Frequency of lubrication

(vii) Performance curves, certified and standard - submit six (6) originals of the manufacturer's, standard issue.

(viii) Calibration instructions - submit six (6) originals of the manufacturer's standard issue.

(ix) Manufacturer's test reports - submit six (6) originals of the manufacturer's standard issue.

(x) Detailed parts list - submit six (6) originals of the manufacturer's standard issue.

(xi) Recommended spare parts list - submit six (6) originals of the manufacturer's standard issue.

(xii) Descriptive literature - submit six (6) originals of the manufacturer's standard issue.

(xiii) Test data sheets - submit six (6) copies.

(j) Disclaimer. The approval of shop drawings by the Construction Engineer shall not be construed as a complete check, but will indicate only that the general method of construction and detailing is satisfactory. The Contractor shall be responsible for the dimensions and design of adequate connections, details, and satisfactory construction of all Work.

(j) Set of Drawings to Furnish. Upon completing the Work under this Contract, the Contractor shall furnish a complete set of all shop drawings as finally approved. These drawings shall show all changes and revisions made up to the time the Work is completed and accepted.

(k) Flow-Down. This Paragraph shall be included in all subcontracts at any tier.

20. SCHEDULES FOR CONSTRUCTION.

(a) The Contractor shall, within ten (10) days after receipt of the document designated as the "Notice-to-Proceed," (the "Notice-to-Proceed") prepare and submit to the Construction Engineer for approval three copies of a practicable schedule chart showing the order in which the Contractor proposes to perform the Work, and the dates on which the Contractor contemplates starting and completing the Work (including acquiring materials, plant, and

equipment). The Contractor shall include all principal categories of Work as set forth in the breakdown of the Contract Price required by the applicable Paragraph of this Contract dealing with payments. The schedule chart shall indicate the time periods required for these categories of Work and their anticipated start and completion times. No progress payments (if any) will be made until the schedule chart is submitted and approved.

(b) The Contractor shall enter the actual progress on the approved schedule chart and submit it with its payment request. If, in the opinion of the Buyer, the Contractor falls behind the approved schedule on the chart, the Contractor shall take steps necessary to improve its progress, including those that may be required by the Buyer, without additional cost to the Corporation. In this circumstance, the Buyer may require the Contractor to increase the number of shifts, overtime operations, days of work, and/or the amount of construction plant, and to submit for approval any supplementary schedule or schedules as the Buyer deems necessary to demonstrate how the approved rate of progress will be regained at the Contractor's expense.

(c) Failure of the Contractor to comply with the requirements of the Buyer under this Paragraph shall be grounds for a determination by the Buyer that the Contractor is not performing the Work with sufficient diligence to ensure completion within the time specified in this Contract. Upon making this determination, the Buyer may terminate the Contractor's right to proceed with the Work, or any separable part of it, in accordance with the default terms of this Contract.

(d) The approved schedule shall be used throughout this Contract period to estimate the value of completed Work upon which payment shall be based. The individual Work items listed on the schedule shall be small enough to permit accurate determination of their physical progress. The selection and number of features shall be subject to the Buyer's approval. The schedule shall show the following:

- (i) The dollar value of each Work item and the Work as a whole, broken down by labor and material.
- (ii) The weighted percentage of each Work item (labor plus material) to the Work as a whole (labor plus material).
- (iii) The physical percentage complete at the end of each payment period for each Work item and the Work as a whole.
- (e) The initial submission of the schedule and all subsequent modifications shall be in reproducible form. The Contractor shall revise the schedule to reflect approved changes in the Work and adjustments in time and/or money. The revised schedule shall indicate labor, materials, and equipment actually incorporated in the Work. Materials and equipment stored on or off the site shall not be considered when computing scheduled or actual progress.

21. PROCUREMENT SCHEDULE.

(a) When required by the Construction Engineer, the Contractor shall submit for approval, within ten (10) days after the Notice to Proceed, a schedule showing the anticipated dates of procurement and delivery of major items of material and equipment required for the performance of the Work. After approval by the Construction Engineer, the schedule shall be updated and resubmitted monthly to show changes in status, which have occurred during the previous month.

(b) The procurement schedule shall include the following items at a minimum and shall show both the scheduled and actual dates for each of the items included on the schedule:

- (i) Subcontract No.;
- (ii) Date subcontract issued;
- (iii) Promised delivery date; and
- (iv) Actual delivery date.

(c) If and as requested by the Construction Engineer, the Contractor shall add to the procurement schedule, items for which a status report is determined necessary.

22. INSPECTION OF CONSTRUCTION.

(a) All the Work shall be conducted under the general direction of the Construction Engineer and is subject to Corporation inspection and test at all places and at all reasonable times before acceptance to ensure strict compliance with the terms of this Contract.

(b) The Contractor shall establish and maintain an adequate inspection system and perform such inspections and tests of on-site and off-site work activities to ensure that the Work conforms to Contract requirements. The Contractor shall meet with the Construction Engineer, at his discretion, (i) prior to the start of the Work to develop a mutual understanding of the inspection system and (ii) periodically thereafter as required to assure the adequacy and effectivity of the practices and procedures being utilized, including reporting and documentation provisions. The Contractor shall maintain complete inspection records and make them available to the Buyer. Copies of daily and weekly inspection/quality control reports shall be submitted to the Construction Engineer. Such submittals shall be concurrent with the progress of the Work. Originals of all inspection/quality control reports, arranged consistent with the breakdown of the work items, shall be submitted in a final consolidated form to the Buyer prior to Contract completion.

(c) Commercial laboratory testing, when utilized, shall be arranged by the Contractor with a qualified laboratory. Such subcontracted testing requires the approval of the Buyer.

(d) The Contractor shall provide evidence of calibration for measurement and test equipment traceable to the National Institute of Standards Technology or an alternate Buyer-approved National Standard for all testing performed.

(e) The Corporation may perform its own inspections and tests of the Work, and may assign an inspector to be present at the Work site on a full or part-time basis. Corporation inspections and tests are for the sole benefit of the Corporation and do not:

- (i) Relieve the Contractor of responsibility for providing adequate quality control measures;
- (ii) Relieve the Contractor of responsibility for damage to, or loss of, the Work before acceptance;
- (iii) Constitute or imply acceptance; or
- (iv) Affect the continuing rights of the Corporation after acceptance of the completed Work under Subparagraph (k) of this Paragraph.

(f) The presence or absence of a Corporation inspector does not relieve the Contractor from any Contract requirement, nor is the inspector authorized to change any term or condition of the Contract, Statement of Work, Specification(s) or Drawings without the Buyer's written authorization.

(g) The Contractor shall promptly furnish, without additional charge, all facilities, labor, and material reasonably needed for performing such safe and convenient inspections and tests as may be required by the Buyer. The Corporation may charge to the Contractor any additional cost of inspection or test when the Work is not ready at the time specified by the Contractor for inspection or test, or when prior rejection makes reinspection or retest necessary. The Corporation shall perform all inspections and tests in a manner that will not unnecessarily delay the Work.

(h) The Contractor shall, without charge, replace or correct all Work found by the Corporation not to conform to the Contract, SOW, Specifications and/or Drawings, unless the Buyer consents to accept the Work with an appropriate adjustment to the amount paid for such Work. At the request of the Buyer or the Construction Engineer, the Contractor shall promptly segregate and remove rejected Supplies and other tangible manifestations of the Work from the premises.

(i) If the Contractor does not promptly replace or correct rejected Work, the Corporation may (i) by contract or otherwise, replace or correct the Work and charge the cost to the Contractor (less any

amount refunded to the Corporation with respect to the rejected Work) and/or (ii) terminate the Contract for Default in whole or in part, under the Paragraph entitled "Termination and Suspension".

(j) If, before acceptance of the entire Work, the Corporation decides to examine already completed Work by removing it or tearing it out, the Contractor, on request, shall promptly furnish all necessary facilities, labor, and material for such removal or tearing out. If the Work is found to be defective or nonconforming in any material respect due to the fault of the Contractor or its subcontractors, the Contractor shall pay the expenses of the examination and of satisfactory reconstruction. However, if the Work is found to meet Contract requirements, the Buyer shall make an equitable adjustment for the additional facilities, labor and material needed for the examination and reconstruction, including, if completion of the Work was thereby delayed, an extension of time.

(k) Unless otherwise specified in this Contract, the Corporation shall accept, as promptly as practicable after completion and inspection, all Work required by this Contract or the portion of Work the Buyer determines can be accepted separately. Acceptance shall be final and conclusive except for latent defects, fraud, gross mistake amounting to fraud, or the Corporation's rights under any warranty or guarantee.

23. LOWER TIER SUBCONTRACTS.

Unless otherwise directed by the Buyer, the Contractor shall submit, in writing and within fifteen (15) days after receipt of the Notice-To-Proceed, the names and addresses of all subcontractors, involving onsite labor, together with a summary of the extent, character, and dollar amount of the Work to be performed by each subcontractor. This listing shall be maintained current by submitting the same information for any additional subcontractors employed during the progress of the Work and any updates of previously submitted information. Such subsequent submissions shall be made not less than ten (10) days prior to the commencement of Work by the subcontractor, or if new information applies to a previously named subcontractor, ten (10) days after the Contractor learns such new information. If requested by the Buyer, the Contractor shall furnish copies of any or all subcontracts issued for the performance of Work under this Contract. At any time after issuance of the Notice-To-Proceed, the Buyer may request submittal of purchase orders or subcontracts for any materials or equipment (including those issued by subcontractors). Such submissions shall be made immediately after the Buyer receives confirmation for the designated item(s) and shall include the following:

- (a) The date the purchase order or subcontract placed;
- (b) Promised date(s) of shipment;
- (c) Point(s) and date(s) of delivery;
- (d) Quantity;
- (e) Name or description of item(s) to be furnished; and
- (f) Unit prices.

24. PAYMENT AND PERFORMANCE BONDS.

(a) The Contractor shall furnish to the Corporation a payment bond guaranteeing the payment of claims of mechanics, materialmen, and others, in the amount of [****] percent of the total Ceiling Price of this Contract.

(b) The Contractor shall furnish to the Corporation a performance bond, guaranteeing the faithful performance of all work performed on a fixed-price basis under this Contract in the amount as specified by the Buyer.

(c) The Contractor's failure to furnish the required payment and performance bonds hereunder shall be cause for termination for Default subject to Paragraph entitled "Termination and Suspension."

25. ADDITIONAL BOND SECURITY.

The Contractor shall promptly furnish additional security required to protect the Corporation and persons supplying labor or materials under this Contract if:

- (a) Any surety upon any bond furnished with this Contract becomes unacceptable to the Corporation;
- (b) Any surety fails to furnish reports on its financial condition as may be required by the Corporation; or
- (c) The Contract Price is increased so that the penal sum of any bond becomes inadequate in the opinion of the Buyer.

26. CHANGES

(a) The Buyer may, at any time, by written order (hereinafter, a "Change Order"), and without notice to the Contractor's sureties, if any, make changes within the general scope of this Contract, including, but not limited to, changes in any one or more of the following:

- (i) Drawings, designs, or Specifications.
- (ii) In the method or manner of performance of the Work.
- (iii) Place of delivery.
- (iv) Amount or type of Furnished Property.
- (v) Directing acceleration or deceleration in the performance of the Work.

(b) In the case of emergencies endangering the safety of persons or property, a Change Order may be given orally by the Buyer, but shall be reduced to writing by the Buyer as soon as practicable thereafter.

(c) The Contractor shall promptly comply with the Change Order. No such change shall invalidate the Contract.

(d) If a Change Order causes an increase or decrease in the Contractor's cost of, or the time required for, performance of any part of the Work, the Buyer shall make an equitable adjustment to the Contract Price or time for performance, as necessary to take account of such increase or decrease. Equitable adjustments shall be implemented through an appropriate modification of the Contract.

(e) Except as provided in this Paragraph, no order, statement, or conduct of the Buyer shall be treated as a change under this Paragraph or entitle the Contractor to an adjustment to the Contract Price without the Buyer's written consent.

(f) The Contractor must assert its right to an adjustment under this Paragraph within thirty (30) days after receipt of a written Change Order under Subparagraph (a) of this Paragraph, by submitting to the Buyer a written statement describing the general nature and amount of the adjustment, unless this period is extended by the Buyer. However, if the Buyer decides that the facts justify it, the Buyer may receive and act upon a proposal submitted later than thirty (30) days after receipt of the Change Order but before final payment of the Contract. No proposal by the Contractor for an equitable adjustment shall be allowed if asserted after final payment under this Contract.

(g) Nothing in this Paragraph shall excuse the Contractor from proceeding with this Contract as changed.

27. SUPERINTENDENCE BY THE CONTRACTOR.

At all times during performance of this Contract and until the Work is completed and accepted, the Contractor shall directly supervise the Work by use of a competent superintendent who is satisfactory to the Buyer and has authority to act for the Contractor.

28. AUTHORIZED SIGNATURES.

The Contractor shall submit to the Construction Engineer a list of all personnel who are authorized to receive and release Lockout/Tagout and Safety and Health Permits. This list must

include all subcontractors and shall be updated as required. This listing will be used in conjunction with the records maintained by the Corporation's site Training Group before issuing the above permits.

29. PLANT RULES AND REGULATIONS

(a) Contractor and all Contractor employees shall comply with the applicable rules and regulations, including but not limited to safety, security and COVID-19 vaccination rules and policies, in force at the Corporation Facility at which the Work is being performed.

(b) Contractor shall include the substance of this Paragraph in all subcontracts for work at or on a Corporation Facility.

30. COORDINATION AND PLAN OF OPERATIONS

(a) Coordination. The Contractor shall coordinate all Work under this Contract with other firms performing work at the site. Insofar as is practical, all firms shall have equal rights to the use of all roads, grounds, parking areas and facilities under Corporation control that are available for joint use. In the event of disagreement regarding such use, the decision of the Buyer will be final.

(b) Normal Working Hours. Normal working hours at the site are 7:00 a.m. to 5:00 p.m., Monday through Thursday, holidays excepted. This does not imply that the Work under this Contract can be completed on time utilizing only normal working hours. The Contractor shall furnish sufficient forces, construction plant, and equipment and shall work such hours, including night shifts and overtime operations that are necessary to ensure completion of the Work in accordance with the agreed schedule chart (see Paragraph entitled "Schedule for Construction") and within the time specified.

31. OPERATIONS AND STORAGE AREAS

(a) The Contractor shall confine all operations (including storage of materials) on Corporation premises to areas authorized or approved by the Buyer. The Contractor shall hold and save the Corporation, its officers and agents, free and harmless from liability of any nature occasioned by the Contractor's performance.

(b) Temporary buildings (e.g., storage sheds, shops, offices) and utilities may be erected by the Contractor only with the approval of the Buyer and shall be built with labor and materials furnished by the Contractor without expense to the Corporation. The temporary buildings and utilities shall remain the property of the Contractor and shall be removed by the Contractor at its expense upon completion of the Work. With the written consent of the Buyer, the buildings and utilities may be abandoned and need not be removed.

(c) The Contractor shall, under regulations prescribed by the Buyer, use only established roadways, or use temporary roadways constructed by the Contractor when and as authorized by the Buyer. When materials are transported in prosecuting the Work, vehicles shall not be loaded beyond the loading capacity recommended by the manufacturer of the vehicle or prescribed by any federal, state, or local law or regulation, whichever is more restrictive. When it is necessary to cross curbs or sidewalks, the Contractor shall protect them from damage. The Contractor shall repair or pay for the repair of any damaged curbs, sidewalks, roads or similar facilities.

32. SAFETY AND PREVENTION OF ACCIDENTS

(a) It is the duty of the Contractor to take all reasonable precautions in the performance of the Work to protect the safety and health of employees and of members of the public and to comply with all applicable safety and health regulations and requirements (including reporting requirements) of the Corporation. Accordingly, in performing this Contract, the Contractor shall provide for protecting the lives and health of employees and other persons; preventing damage to property, materials, supplies, equipment, and the Work; and avoiding Work interruptions. For these purposes, the Contractor shall

(i) Provide appropriate safety barricades, signs, and signal lights;

(ii) Comply with the applicable standards issued by the Secretary of Labor at 29 C.F.R. parts 1910 and 1926; and

(iii) Ensure that any additional measures the Buyer determines to be reasonably necessary for this purpose are taken.

(b) Without limiting the Contractor's liability under Subparagraph (a), the Buyer shall notify the Contractor of any noncompliance with these requirements and of the corrective action required. This notice, when delivered to the Contractor or the Contractor's representative at the site of the Work, shall be deemed sufficient notice of the noncompliance and corrective action required. After receiving the notice, the Contractor shall immediately take corrective action. If the Contractor fails or refuses to take corrective action promptly, the Buyer may issue an order stopping all or part of the Work until satisfactory corrective action has been taken. The Contractor shall not base any claim or request for equitable adjustment for additional time or money on any stop order issued under these circumstances.

(c) The Contractor shall be responsible for subcontractor compliance with this Paragraph.

33. PROTECTIVE MEASURES

(a) Materials and Work. The Contractor shall, at all times, take care to protect and preserve all materials, supplies, and equipment of every description (including Furnished Property) and all Work performed. All reasonable requests of the Buyer to enclose or specifically protect such property shall be complied with at no additional cost. Unassembled equipment, partially performed Work, stored materials, and work temporarily halted shall be adequately protected against weather damage. The end of each day will be considered a temporary halt of the Work. If, as determined by the Buyer, material, equipment, supplies, and Work performed are not adequately protected by the Contractor, such property may be protected by the Corporation and the cost thereof may be charged to the Contractor or deducted from any payments due the Contractor.

(b) Existing Buildings, Equipment, Utilities and Vegetation. Except for demolition required by the Contract, Contractor shall avoid damaging existing buildings, equipment, utilities and vegetation at the site of the Work and on a Corporation Facility. If Contractor's actions or omissions cause damage to any of this property, Contractor shall replace or repair the damage, as the Buyer directs, at no expense to the Corporation. If Contractor fails or refuses to make such repair or replacement, Contractor shall be liable for the costs incurred by the Corporation to make such repair or replacement, which shall be promptly paid to the Corporation or, at the Corporation's option, be deducted from the Contract Price or offset against other monies owed to Contractor. The Corporation reserves the right to accomplish any required repairs or replacements with its own personnel or other Corporation contractors at the Buyer's discretion and at Contractor's expense.

(c) Unanticipated Utilities, Lines, and Structures. Should the Contractor encounter any utilities, lines, or structures that are not shown on the drawings or are not correctly located thereon, the Contractor shall immediately stop all work adjacent thereto. The Contractor shall immediately notify the Buyer, who will issue detailed instructions as to the method of proceeding. If the Contractor damages any utility, line, or structure, whether or not shown on the drawings, the Contractor shall immediately notify the Buyer. If the damage could pose a safety hazard, the Contractor shall also notify the appropriate government or public utility authorities. The Buyer will issue detailed instructions as to the method of repair and/or restoration. Any claim that Contractor may have for additional costs or time incurred by virtue of the Buyer's instructions shall be brought under the Paragraph entitled "Changes".

(d) Drainage. The Contractor shall control the grading in the vicinity of buildings and trenches so that the surface of the ground will be properly sloped or diked to prevent water from running into excavated areas, and into the Work areas of other contractors. In the event grading is impossible or impracticable, the Contractor shall provide another method of control.

34. SAFETY VIOLATIONS.

The following procedure, which may be modified at the Corporation's discretion and without notice to the Contractor, will be used in the event of safety violations at a Corporation Facility by personnel of Contractor or its subcontractors:

1st Offense – A written warning will be given to the Contractor of the violation.

2nd Offense – A meeting will be conducted with the offender, Contractor's site superintendent and safety representative, the Corporation's site Safety Group (if applicable), and the Buyer, to determine the cause of the violation. The Buyer shall provide written notification to the Contractor indicating that the next violation will result in the following step.

3rd Offense – The violator will be removed from the Corporation Facility and any security badge(s) issued to the violator will be rescinded.

The Contractor shall not base any claim or request for equitable adjustment for additional time or money required to implement these procedures, nor shall the Contractor make such a claim based on an alleged failure by the Corporation to follow these procedures.

35. USE AND POSSESSION PRIOR TO COMPLETION.

(a) The Corporation shall have the right to take possession of, or use, any completed or partially completed part of the Work. Before taking possession of, or using, any Work, the Buyer shall furnish the Contractor a list of items remaining to be performed or corrected ("Items") on those portions of the Work that the Corporation intends to take possession of, or use. The Contractor shall promptly perform or correct the Items. However, failure of the Buyer to list any Items shall not relieve the Contractor of responsibility for complying with the terms of this Contract. The Corporation's possession or use shall not be deemed an acceptance of any Work under this Contract.

(b) While the Corporation has such possession or use, the Contractor shall be relieved of the responsibility for the loss of or damage to the Work in Corporation's possession resulting from the Corporation's possession or use. If prior possession or use by the Corporation delays the progress of the Work or causes additional expense to the Contractor, an equitable adjustment shall be made in the Contract Price or the time of completion, and this Contract shall be modified in writing accordingly.

36. CLEANING UP.

The Contractor shall, at all times, keep the Work site, including storage areas, free from accumulations of waste materials and hazardous conditions. Before completing the Work, the Contractor shall remove from the Work site any tools, scaffolding, equipment, and materials that are not the property of the Corporation and any rubbish. Upon completing the Work, the Contractor shall leave the Work area in a clean, neat, and orderly condition satisfactory to the Buyer.

37. PAYMENTS – FIXED PRICE.

(The following Paragraph applies to work under this Contract that is on a fixed priced basis.)

(a) Use of Fixed Price Terms. The Parties may agree to a fixed price for portions of the Work. Payments for such fixed-priced Work shall

be made from the latest of: (i) the date of completion of performance of all Work under the Contract (including Work not done on a fixed price basis) or under a Release (for Work performed pursuant to a Release); or (ii) the date of acceptance of the fixed price Work under this Contract; or (iii) the date a proper invoice for the fixed priced Work is received in the office specified by the Corporation. Contractor shall remit a proper invoice no later than the close of business each Friday. Invoices will be processed the following Thursday. Payment shall be considered to have been made on the date that appears on the payment check or on the date on which an electronic funds transfer was made.

(b) Progress Payments (if applicable).

(i) Upon approval of the Buyer, the Corporation may make monthly progress payments for fixed priced Work as the Work proceeds. These payments will be made based on estimates of the portion of the fixed price Work which meet the terms of this Contract that has been accomplished at the time payments are requested. To receive a progress payment, the Contractor shall furnish a breakdown of the total price for the fixed priced Work, showing the amount included therein for each principal category of the fixed price Work, in such detail as requested by the Buyer, to provide a basis for determining progress payments. In the preparation of estimates, the Buyer may authorize material delivered on the site, and preparatory Work done, to be taken into consideration.

(ii) If the Buyer finds that satisfactory progress was achieved during any period for which a progress payment is sought (which period shall be no less than thirty (30) days), the Buyer may authorize such payment less ten percent (10%) of the amount of the payment sought. Also, if the fixed price Work can be divided into distinct stages, payment in full of all amounts attributable to a stage may be made, at Buyer's option, without retention of a percentage. Payment for material and equipment delivered to the site must be supported by copies of proper invoices from the supplier/materialman to the Contractor along with satisfactory evidence of the payment of such invoices. The Corporation may also require additional documents to establish prior payment and the absence of any lien or other interest in the Work for which payment is requested.

(iii) Unless the Corporation already has title thereto pursuant to the Paragraph entitled "Title", all material and Work covered by progress payments shall, at the time of payment, become the sole property of the Corporation, but this shall not be construed as:

(A) Relieving the Contractor from the sole responsibility for loss of or changes to all material and Work for which payments have been made, and

(B) Waiving the right of the Corporation to require the fulfillment of all of the terms of this Contract.

(iv) The Corporation shall pay any unpaid amounts remaining to be paid to the Contractor under this Contract after:

(A) Completion and acceptance of all Work;

(B) Presentation of a properly executed invoice; and

(C) Presentation of a release meeting the requirements of Subparagraph (h) of the Paragraph entitled "Payments – Time and Materials".

(c) Taxes. See Paragraph entitled "Taxes" for requirements concerning Taxes.

38. PAYMENTS - TIME AND MATERIAL.

(The following Paragraph applies to Work under this Contract that is on a time-and-materials basis.)

(a) For Work to be performed on a Time and Materials basis, the Parties shall agree upon a schedule of rates for labor and other charges (the "Schedule"), which shall be incorporated into this Contract. The Corporation shall pay the Contractor as follows upon the submission of invoices approved by the Buyer:

(i) **Labor.** (A) The amounts to be paid for Work shall be computed by multiplying the appropriate hourly rates prescribed in the Schedule by the number of direct labor hours performed. The rates shall include wages, indirect costs, general and administrative expense, and profit. Fractional parts of an hour shall be payable on a prorated basis. The Contractor shall substantiate invoices by evidence of actual payment and by individual daily job timecards, or other substantiation approved by the Buyer. Failure to provide the required substantiation may result in a rejection of the invoice and return of it to the Contractor.

(B) If no overtime rates are provided in the Schedule and overtime work is approved in advance by the Buyer, overtime rates shall be negotiated. If the Schedule provides rates for overtime, the premium portion of those rates will be reimbursable only to the extent the overtime is approved by the Buyer.

(ii) **Materials and Supplies.** Direct materials, as used in this Paragraph, are those materials (including waste, but minus scrap value) which enter directly into the Work, or which are used or consumed directly in connection with the furnishing of the Work. The Corporation will pay the Contractor the actual cost of direct materials plus the material handling charge (if any) set forth in the Schedule. Similarly, Supplies purchased from others shall be billed at the actual cost of the Supplies plus the Supplies handling charge (if any) set forth in the Schedule. The Contractor shall be paid for items and services purchased directly for the Contract only when cash, checks, or other forms of actual payment have been made for such purchased items or services.

(iii) **Subcontracts.** The cost of subcontracts that are authorized by the Buyer under the Paragraph of this Contract entitled "Subcontracts" shall be reimbursable costs under this paragraph; provided, that the costs are consistent with subparagraph (v) below. Reimbursable costs shall not include any costs arising from the letting, administration or supervision of performance of the subcontract, if the costs are included in the hourly rates payable above. Invoices for costs of subcontractors shall include a copy of all itemized subcontractor invoices.

(iv) **Tools and Equipment:** Unless otherwise specifically agreed in writing, all tools and equipment (including all types of vehicles and loading and excavation equipment), excluding drivers and operators thereof, owned by Contractor shall be considered to be included in the Contractor's indirect costs incorporated in the rates for Contractor labor in the Schedule. Tools and equipment, which must be rented from outside sources shall be reimbursed at Contractor's rental cost, without markup.

(v) **Allowability of Costs.** To the extent able, the Contractor shall --

(A) Obtain materials and Supplies, and let subcontracts, at the most advantageous prices available for the Corporation with due regard to securing prompt delivery of satisfactory materials and Supplies, and prompt and efficient performance of the Work under the terms of this Contract; and

(B) Take all applicable cash and trade discounts, rebates, allowance, credits, salvage, commissions and other benefits. When unable to take advantage of these benefits, the Contractor shall promptly notify the Buyer and give the reasons. Credit shall be given to the Corporation for cash and trade discounts, rebates, allowances, credits, salvage, and value of any appreciable scrap commissions, and other amounts that have accrued to the benefit of the Contractor, or would have accrued except for the fault or neglect of the Contractor. The benefits lost without fault or neglect on the part of the Contractor, or lost through fault of the Corporation, shall not be deducted from gross costs.

(b) **Invoicing:** Invoices may be submitted once each month to the Buyer for Work performed during the preceding month for which the Corporation has not yet paid. Where the Work is to be

performed pursuant to a Release, the Contractor shall submit an individual invoice for each Release issued under this Contract.

(c) **Payment:**

(i) Payments for labor and costs under this Paragraph shall be made from the latest of: (A) the date of completion of the Work for which such labor and costs were expended; or (B) the date of acceptance of such Work under specific terms of this Contract; or (C) the date a proper invoice for such labor and costs is received in the office specified by the Corporation. Contractor shall remit a proper invoice no later than close of business each Friday. Proper invoices remitted will be processed the following Thursday. Payment shall be considered to have been made on the date that appears on the payment check or the date associated with the remittance notification for payments made through electronic funds transfer.

(ii) Unless the Corporation already has title thereto pursuant to the Paragraph entitled "Title", all material, Supplies and Work covered by an invoice shall, at the time of payment, become the sole property of the Corporation, but this shall not be construed as:

(A) Relieving the Contractor from the sole responsibility for loss of or changes to all material, Supplies (other than Supplies to which the Corporation has assumed exclusive possession and control), and Work for which payments have been made, and

(B) Waiving the right of the Corporation to require the fulfillment of all of the terms of this Contract.

(d) **Total cost.** It is estimated that the total cost to the Corporation for the time and materials Work under this Contract (i.e., Work which the Parties have not agreed will be performed on a fixed price basis) shall not exceed the Ceiling Price set forth in the Schedule. In the case of a Release to be performed on a time and materials basis, a Ceiling Price for the Work to be performed under the Release shall be set forth in the Release. The Contractor shall use its best efforts to perform all the Work specified and all obligations under this Contract and in each Release issued under this Contract within the Ceiling Price applicable to such Work, but in no event shall the Contractor be paid more than such Ceiling Price without the Buyer's prior approval.

(i) The Contractor shall immediately notify the Buyer, if at any time the Contractor has reason to believe that the charges for labor and costs that will accrue in performing Work under this Contract or an individual Release in the next succeeding 30 days, if added to all other charges previously accrued for such Work, will exceed 85 percent of the Ceiling Price of the Contract or Release, as applicable. In its notice, the Contractor shall give the Buyer a revised estimate of the total estimated cost to the Corporation for performing the Work, with supporting reasons and documentation.

(ii) If at any time during the performance of Work, the Contractor has reason to believe that the Ceiling Price of the Contract or a Release will be substantially greater or less than the stated Ceiling Price, the Contractor shall so notify the Buyer, giving a revised estimate of the total Ceiling Price, with supporting reasons and documentation.

(iii) The fact that the Contractor has given the Buyer notice under (i) or (ii) above shall not entitle the Contractor to charge the Corporation for labor or costs that exceed the Ceiling Price.

(e) **Ceiling price.** The Corporation shall not be obligated to pay the Contractor any amount in excess of the total Ceiling Price applicable to the Contract or any Release issued under this Contract. The Contractor shall not be obligated to continue performance if to do so would exceed the Ceiling Price of the Contract or of any individual Release, unless and until the Buyer shall have notified the Contractor in writing that the Ceiling Price has been increased and shall have specified in the notice a revised Ceiling Price. When and to the extent that the Ceiling Price has been increased, any labor expended and costs incurred by the Contractor in excess of the Ceiling Price before the increase shall be allowable to the same extent as if the hours expended and the material and

subcontract costs had been incurred after the increase in the Ceiling Price.

(f) Audit. For at least four (4) years after completion of performance of the Contractor, the Contractor shall maintain accurate records of (i) all labor expended on the Work, including amount of time, type of labor and rates charged, by both Contractor employees and employees of all subcontractors, regardless of tier, (ii) all costs incurred in performance of the Work, including invoices and bills paid by Contractor and its subcontractors, for which the Corporation was charged, and (iii) documentation related to the Work, including contracts, warranties, manuals and other information provided to Contractor by its subcontractors and suppliers for Supplies and materials paid for by the Contractor, and permits, license and similar documents secured by Contractor or its subcontractors for performance of the Work. Upon Buyer's request, the Contractor shall make such records available to the Corporation for inspection and copying during regular business hours. At any time before final payment under this Contract, the Buyer may request an audit of any or all of the invoices and substantiating material. Each payment previously made shall be subject to reduction to the extent of amounts on preceding invoices that are found by the Buyer not to have been properly payable and shall also be subject to reduction for overpayment or to increase for underpayments.

(g) Final Payment. Upon receipt and approval of the final invoice for the Contract and/or for each Release and upon compliance by the Contractor with all terms of this Contract, the Corporation shall promptly pay any balance due the Contractor after:

- (i) Completion and acceptance of all Work covered by such invoice;
- (ii) Presentation of a properly executed invoice meeting all requirements of this Contract; and
- (iii) Presentation of a release of claims in accordance with Subparagraph (h).

At Buyer's option, approval of the final invoice for Work performed under the Contract or an individual Release may be delayed a reasonable period to permit completion of an audit under Subparagraph (f), provided the amount remaining to be paid to the Contractor does not exceed 10% of all amounts invoiced for such Work.

(h) Release. The Contractor, and each assignee under an assignment entered into under this Contract and in effect at the time of final payment for Work performed under this Contract, or under any individual Release issued under this Contract, shall execute and deliver, at the time of, and as a condition precedent to, final payment under Subparagraph (g), a release discharging the Corporation, its officers, agents, and employees from all liabilities, obligations, and claims arising out of or under performance of this Contract, subject to only the exception of specified claims in stated amounts, or in estimated amounts if the amounts are not susceptible of exact statement by the Contractor.

(i) Taxes. See Paragraph entitled "Taxes" for requirements concerning Taxes.

39. EXTRAS.

Except as otherwise provided in this Contract, no payment for extra Services and Supplies shall be made unless such Services or Supplies and the price therefor have been authorized in writing by the Buyer.

40. TAXES.

Sales and Use Tax.

- (i) Ohio

a. Tangible Personal Property and Services-The Corporation has an Ohio Direct Payment Permit Number 98100061. As a result, Contractor agrees that the prices, fees and charges to be paid by the Corporation under this Contract for the purchase of tangible

personal property and/or services shall not include Ohio sales taxes. Unless separately stated elsewhere in this Contract, any Ohio sales and use taxes shall be paid by the Corporation directly to Ohio.

b. Real Property-The Corporation has an Ohio Construction Contract Exemption Certificate. As a result, Contractor agrees to use such certificate and further agrees that the prices, fees and charges to be paid by the Corporation under this Contract for the Contractor's or the Corporation's purchase of tangible personal property to be incorporated into real property shall not include Ohio sales taxes.

(ii) Jurisdictions other than Ohio-Unless the Corporation provides an exemption certificate stating the statutory reason for claiming a sales and use tax exemption, Contractor shall charge sales and use tax, to the extent required by law, on purchases made by the Corporation for tangible personal property and/or services.

(iii) All Jurisdictions (time and material contracts only)-To the extent required by law and when Contractor is the consumer or deemed consumer of tangible personal property and/or services it purchases pursuant to its performance obligation under this Contract, Contractor shall pay sales and use tax on such purchases. Contractor may seek reimbursement from the Corporation for and shall take any steps reasonably requested by the Corporation to lawfully minimize such sales and use taxes. Sales and use taxes for which Contractor is seeking reimbursement under this section (iii) shall be listed separately on its invoice to the Corporation with supporting documentation for any purchases included in the invoice that include sales tax.

(a) Prices and Charges Include Taxes. Except for sales and use taxes pursuant to Subparagraph (a) of this Paragraph, Contractor agrees that amounts charged and invoiced under this Contract include all applicable federal, state and local taxes, duties and governmental charges ("Taxes") incurred by Contractor under this Contract.

(c) Disclosure. The Corporation (and each employee, representative, or other agent of the Corporation) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of any transaction and all materials of any kind (including opinions or other tax analyses) provided to the Corporation relating to such tax treatment and tax structure.

41. LIENS.

To the maximum extent permitted under applicable law, neither the Contractor nor any subcontractor or other person furnishing Supplies or Services to the Contractor or to any subcontractor for the performance of the Work shall file any mechanic's lien against the Corporation's buildings, structures, or land whether owned or leased, for any work done, or materials furnished hereunder. Contractor shall incorporate the foregoing, together with a provision requiring the inclusion of the same in all lower-tier subcontracts or orders, into all subcontracts and orders made by it hereunder. Contractor shall further execute such memorandum or other instrument evidencing the foregoing no-lien agreement as the Corporation may request for the purpose of public filing or recording. In jurisdictions where such agreement or public filing is contrary to law, the Contractor shall provide evidence that all persons or subcontractors furnishing Supplies or Services under this Contract have been fully paid by the Contractor and subcontractors, before the Corporation pays an invoice covering such Supplies or Services.

42. LIMITATION OF LIABILITY.

In no event shall the Corporation (including its affiliates, personnel, officers or directors) be liable to Contractor for consequential, special, indirect, incidental, punitive or exemplary damages related to this Contract, or the performance or non-performance of Work hereunder, including lost profits or business opportunities.

43. INDEMNIFICATION.

(a) Contractor shall indemnify, hold harmless and (at the Corporation's request) defend the Corporation (the "Indemnity Obligation") against any liabilities, claims, penalties, forfeitures and suits ("Liabilities") and the costs and expenses incident thereto

(including reasonable attorneys' fees) ("Costs"), that the Corporation may incur or become responsible for as a result of:

(i) Contractor's negligence or willful misconduct in performing this Contract;

(ii) death, bodily injury or property damage or loss (including contamination of the environment) caused by Contractor in connection with Contract performance; or

(iii) violation of applicable law, regulations, or orders, or infringement of intellectual property rights by Contractor.

(b) The Indemnity Obligation shall apply to the maximum extent permitted by law and without regard to the fault or negligence of either Contractor or the Corporation except that the Indemnity Obligation shall not apply to Liabilities or Costs to the extent arising from the willful misconduct or gross negligence of the Corporation.

(c) The term "Corporation" in the Indemnity Obligation shall include the Corporation and its directors, officers, employees, contractors, affiliates and agents.

44. INSURANCE.

(a) Required Insurance. During the term hereof, Contractor shall maintain, at no direct cost to the Corporation, at least the following kinds and amounts of insurance to cover bodily injury (including death) and property damage suffered or (in the case of liability insurance) caused by Contractor or its employees, if any, in connection with the performance of the Work:

(i) Workers Compensation. As required by applicable law.

(ii) Employers Liability. [****] per occurrence.

(iii) General Liability. [****] per occurrence for both bodily injury and property damage.

(iv) Automobile Liability. [****] combined single limit.

(v) Excess Liability. [****] covering items also covered by insurance required in (ii), (iii) and (iv).

(b) The Corporation shall be named as an "additional insured" on Contractor's liability policies required under this Paragraph to the extent allowable by underwriters. The insurance required under this Paragraph shall be primary over any other insurance or financial protection maintained by the Corporation or its affiliates. Contractor shall ensure that the insurance carrier provides the Buyer thirty (30) days written notice prior to cancellation or material change in coverage terms.

(c) Upon demand by the Buyer, Contractor shall provide written evidence of all liability policies required under this Paragraph by providing Certificates of Insurance. Contractor shall upon award of this Contract, and prior to the commencement of any work at or on a Corporation Facility, provide the Buyer Certificates of Insurance for all liability policies required under this Paragraph or a written certification that all required insurance has been obtained. This certification shall apply to Contractor and all subcontractors working at or on a Corporation Facility. Contractor and its subcontractors shall maintain copies of all required insurance policies/certificates of insurance at the site of work when Services are being performed at or on a Corporation Facility.

(d) The Contractor shall insert the substance of this Paragraph in all subcontracts for the performance of Services (in whole or in part) where the Work is to be performed at or on a Corporation Facility. Such provision shall require subcontractors to provide and maintain the insurances required above.

(e) Contractor may purchase at its own expense such additional or other insurance protection as it may deem necessary. Maintenance of the required minimum insurance protection does not relieve Contractor of responsibility for any losses covered by the above required policies, nor entitle Contractor to reimbursement of insurance-related costs, except as specifically agreed by the Buyer.

45. REPRESENTATION CONCERNING NUCLEAR HAZARDS INDEMNIFICATION AGREEMENT.

Corporation shall not be liable to Contractor or its subcontractors for any loss or damage that they or any of them may suffer as a result of a nuclear incident (as defined in Section 11 of the Atomic Energy Act [AEA]), at a Corporation Facility or in connection with activities under this Contract, nor shall Corporation indemnify Contractor or its subcontractors for public liability (as defined in the AEA) arising from such a nuclear incident. With respect to public liability, please see DEAR 952.250-70 Nuclear Hazards Indemnity Agreement, which is incorporated into this Contract.

46. TERMINATION AND SUSPENSION OF THIS CONTRACT.

(a) Termination or Suspension. The Corporation may terminate or suspend this Contract, in whole or in part, (i) at the Corporation's convenience, upon written notice to Contractor or (ii) if Contractor Defaults (as defined in Subparagraph (b)) of this Paragraph) and, where a right of cure is provided, fails to cure such Default within the applicable cure period, if one is provided, or if none is provided, ten (10) days (unless extended in writing by the Buyer) after receiving notice from the Buyer specifying the Default.

(b) Definition of Default. "Default" includes: (i) Contractor is adjudged bankrupt or insolvent; (ii) Contractor makes a general assignment for the benefit of its creditors; (iii) a trustee or receiver is appointed for Contractor or any of its property; (iv) Contractor files a cure petition to take advantage of any debtor's act or to reorganize under the bankruptcy or similar laws; (v) Contractor fails to make prompt payments to subcontractors or suppliers for labor, materials or equipment; or (vi) except to the extent caused by Force Majeure, Contractor fails to make progress in the work so as to endanger performance of this Contract, (vii) Contractor fails to cure a defect if it is required to cure under the provisions of this Contract, (viii) Contractor breaches any warranty or representation made under this Contract; (ix) Contractor breaches any other term of this Contract and such breach has or could have a material adverse effect on the performance of this Contract; (x) Contractor fails to supply enough properly skilled workers or proper materials or equipment so as to endanger performance of this Contract; (xi) Contractor fails to make payment to subcontractors for materials or labor in accordance with the respective agreements between Contractor and its subcontractors; and (xii) Contractor disregards applicable laws, ordinances, rules, regulations, directives, or orders, or instructions of the Corporation; or Contractor fails to adhere to the time specified in this Contract for performance or delivery of the Work. Force Majeure shall excuse a Default by Contractor under item (vi) if Contractor gives notice to the Buyer promptly of the effect of such Force Majeure on performance of this Contract and the likely duration thereof, if reasonably known, and keeps the Buyer informed of any changes in such circumstances, including when such Force Majeure ends; provided, Contractor uses all reasonable efforts to continue to perform this Contract, to remedy the circumstances constituting the Force Majeure and to mitigate the adverse effects of such Force Majeure on performance of this Contract. "Force Majeure" means an unforeseeable occurrence beyond the reasonable control of Contractor and without its fault or negligence such as acts of God or the public enemy, acts of the U.S. Government in its sovereign capacity, fires, floods, epidemics, quarantine restrictions, and unusually severe weather.

(c) Contractor's Obligations Upon Termination or Suspension. (i) Upon the Corporation's termination or suspension of this Contract, in whole or in part, Contractor shall (A) cease work on the terminated or suspended portions of this Contract on and as of the effective date of the termination or suspension, and shall not incur further expenses in connection with the terminated or suspended portions of this Contract, until, in the event of suspension, the Buyer notifies Contractor that the suspension has been lifted and that Contractor may resume performance; (B) shall immediately cause any and all of its affected suppliers and

subcontractors to cease performance; (C) continue to perform those portions of this Contract that are not terminated or suspended; (D) terminate and/or assign to the Corporation or to an affiliate (if so directed by the Buyer), contractor or a supplier of the Corporation (at the Corporation's discretion) all of Contractor's right, title and interest in subcontracts and purchase orders relating to the terminated or suspended portion of this Contract; (E) take actions necessary to protect, preserve and (in the case of a termination of this Contract) promptly transfer title to and possession of all work, materials, equipment and information (regardless of form) acquired or produced for performance of this Contract to the Corporation or an affiliate, contractor or a supplier of the Corporation (as determined by the Buyer); and (F) in the case of termination for convenience under Subparagraph (a)(i) above, provide supporting cost data as requested by the Corporation and permit Corporation auditors access to all records within Contractor's custody or control or that of its subcontractors to verify such cost data in order to facilitate the determination of the appropriate compensation due to Contractor. In the case of termination for convenience only, and subject to the terms of this Contract, Contractor shall be paid a percentage of the price reflecting the percentage of the Work performed prior to the notice of termination, plus reasonable charges that Contractor can demonstrate to the Corporation's satisfaction using its standard record keeping system have resulted from the termination. Contractor shall within 6 months of the effective date of the termination submit a final settlement proposal to the Corporation. Contractor shall not be paid for any Work performed or costs incurred which reasonably could have been avoided.

(ii) In the case of a termination of this Contract, Contractor shall also take all other actions necessary to enable the Corporation or an affiliate, contractor or supplier of the Corporation (as determined by the Buyer) to complete performance of this Contract or, if requested by the Buyer, sell any Work, Supplies, material or equipment related to this Contract to which the Corporation has title, and pay the proceeds of such sale (less reasonable sales expenses) to the Corporation. All such activities shall be at the Corporation's expense, except in the case of a termination for Default.

(iii) In the case of a termination of this Contract for Default, Contractor shall pay (A) the Corporation's reasonable costs (including reasonable attorney's fees) incurred in negotiating and executing a contract with a replacement contractor or supplier to perform the terminated Work; (B) the price charged by, and costs reimbursed to, such replacement contractor or supplier for such terminated Work, but only to the extent such price and costs exceed the amount that would have been paid to Contractor under this Contract for the terminated Work; and Contractor shall refund to the Corporation any amounts already paid for the terminated Work. If the Corporation elects to perform the terminated Work itself or through an affiliate, Contractor shall reimburse the Corporation for the costs thereof; but only to the extent it exceeds the amount that would have been paid to Contractor under this Contract for such terminated Work. The Corporation may elect to delay payment of any amount due to Contractor under Subparagraph (d) below or any other provision of this Contract until the Corporation, its affiliate or the replacement contractor or supplier performs the terminated Work. Further, the Corporation may offset any amount due to Contractor under Subparagraph (d) of this Paragraph or otherwise (including under other contracts) against any amount Contractor owes the Corporation pursuant to this Paragraph.

(iv) If this Contract is terminated for Default, the Corporation may require the Contractor to transfer title and deliver to the Corporation any supplies and materials, manufacturing materials, manufacturing drawings, and contract rights that the Contractor has specifically produced or acquired for the termination portion of this Contract. The Corporation shall pay the agree-upon price for

Work performed and accepted in addition to completed Work delivered and accepted. Contractor and the Corporation shall agree on the amount of payment for all other deliverables.

(v) Except for Defaults of subtier subcontractors, Contractor shall not be in Default because of failure to perform is excused due to Force Majeure, as described in Subparagraph 22(b). Contractor will not be deemed to be in default for failure to perform caused by the failure of a subtier subcontractor if the failure to perform by both Contractor and the subtier subcontractor are excused due to Force majeure, as described in Subparagraph (b) above. However, Contractor shall be in Default if the Corporation directed Contractor to purchase supplies or services from another source and Contractor failed to comply.

(vii) A termination which was originally determined to be for Default shall be treated as a termination for convenience if Contractor was not in Default.

(d) The Corporation's Obligations Upon Termination or Suspension For Convenience. Upon the Corporation's termination or suspension of this Contract for convenience under Subparagraph (a) of this Paragraph and Contractor's fulfillment of its obligations under Subparagraph (c), the Corporation shall pay Contractor (i) the portion of the Contract Price for any portion of the Work performed prior to termination or suspension, that conforms to the requirements of this Contract and for which the Corporation has not previously paid (including the portion of any fees, if applicable, earned prior to such termination or suspension with respect to conforming Work) and (ii) any costs which the Corporation is required under Subparagraph (c)(ii) to reimburse Contractor. Payments pursuant to this Subparagraph (d) shall be the exclusive liability of the Corporation, and the exclusive remedy of Contractor, upon the Corporation's termination or suspension of this Contract for convenience.

(e) Other Remedies. Nothing herein shall be deemed to limit any other remedy that the Corporation may have under this Contract or applicable law, including any right to a refund or equitable adjustment for non-conforming Work performed prior to the termination or suspension.

(f) Limitation of Liability. The Corporation shall in no event have any liability to Contractor for incidental, consequential, special, indirect or other damages nor be obligated to pay more than the total price of the Contract.

47. SECURITY QUALIFICATIONS

(a) Contractor may be required to perform work in designated security areas or work with documents or information that may require an access authorization (clearance). Additionally, the scope of the work may require enrollment in the DOE Human Reliability Program (see 10 CFR Part 712, *Human Reliability Program*). The Contractor shall ensure that personnel assigned under this Contract and working with classified information, matter, and/or materials possess a DOE "Q" or "L" access authorization (clearance) matching the classification level of the data and information the employee will be required to work on in the performance of their assigned tasks.

(b) Individuals that do not require a "Q" or "L" clearance will possess either a Local Site Specific Only badge (temporary only) or HSPD-12 badge. The Contractor shall not propose non-U.S. citizens for positions requiring security clearances (Clearance-Acces authorizations are granted by the DOE pursuant to 10 CFR Part 710, *Criteria and Procedures for Determining Eligibility for Access to Classified Matter or Special Nuclear Material*). Security badges must be worn properly while working at DOE facilities.

(c) Clearances will be provided by DOE and paid for by the Corporation. The request for clearance and renewal of clearances must be justified based on actual job performance requirements. Uncleared personnel requiring access to security areas where

security clearances are needed for unescorted access shall be escorted in these areas by approved escorts.

(d) Contractor shall conduct pre-employment screening of prospective employees in order to ensure trustworthiness and reliability. Pre-employment screening shall include, as a minimum, verification of personal identity, previous employment, and education, and the results of a credit and law enforcement check. There is no pre-screening required for incumbent employees that do not have a "Q" or "L" clearance.

(e) Requests for access authorization shall not be submitted until the Contract has been awarded, and a favorable Foreign Ownership, Control, or Influence determination must be rendered by DOE/NRC before an access authorization will be granted, reinstated, continued, extended, or transferred for employees or prospective employees on this Contract.

(f) Contractor shall turn in badges for employees: (1) who are no longer working on the Contract; (2) who no longer require access; (3) when their badge expires; or (4) when this Contract expires or is terminated.

48. SECURITY OF CLASSIFIED AND UNCLASSIFIED INFORMATION AND CONTROLLED AREAS.

(a) Classified Information Access.

(i) "Classified Information" means information that is classified by statute or Executive order. Such information includes Restricted Data, Formerly Restricted Data, Transclassified Foreign Nuclear Information, or National Security Information.

(a) "Restricted Data" or "RD" means all data concerning the design, manufacture, or utilization of atomic weapons; the production of special nuclear material; or the use of special nuclear material in the production of energy, except for data declassified or removed from the RD category pursuant to section 142 of the Atomic Energy Act or "AEA";

(b) "Formerly Restricted Data" or "FRD" means classified information removed from the RD category under the AEA (section 142(d)), after DOE and DoD jointly determine it is related primarily to the military utilization of nuclear weapons and that the information can be adequately protected in a manner similar to NSI. NSI is also subject to the restrictions on transmission to other countries and regional defense organizations that apply to RD;

(c) "Transclassified Foreign Nuclear Information" or "TFNI" means information concerning the nuclear energy programs of other nations (including subnational groups or entities) that is removed from the RD category under the AEA (section 142(e)) after DOE and the Director of National Intelligence (DNI) jointly determine that the information is necessary to carry out intelligence-related activities under the National Security Act of 1947, as amended, and that the information can be adequately protected in a manner similar to NSI. TFNI does not include information transferred to the United States under an Agreement for Cooperation under the Atomic Energy Act or any other agreement or treaty in which the United States agrees to protect classified information;

(d) "National Security Information" or "NSI" means information that has been determined pursuant to E.O. 13526 or prior or successor E.O.s to require protection against unauthorized disclosure and is marked to indicate its classification status; or

(e) "Classified Matter" means documents or material containing Classified Information.

(ii) Security Clearance. The Parties recognize that the Department of Energy ("DOE") or the Nuclear Regulatory Commission ("NRC") may determine security classifications and issue security clearances required for performance of all or part of this Contract. Contractor shall follow the applicable rules and procedures of DOE, NRC and other responsible governmental authorities regarding access to and safeguarding of Classified Information, Classified Matter, security clearances and other security matters, including the requirements of DOE Acquisition Regulations (the "DEAR") (see 48 C.F.R Chapter 9) including DEAR § 952.204-2, Security, DEAR § 952.204-70 Classification/Declassification, 10 C.F.R. part 95, and the procedures with respect to Foreign Ownership Control and Interest ("FOCI") in DEAR § 904.7000 et seq. and DEAR § 952.204-73, Facility Clearance. Contractor shall not permit any individual to have access to any level or category of Classified Information or Classified Matter, except in accordance with applicable laws and procedures. Contractor shall not be granted access to any Classified Information or Classified Matter until the Buyer has notified Contractor that such access has been approved by a DOE FOCI determination.

(iii) Classified Information Need to Know. The Contractor shall limit dissemination of Classified Information and Classified Matter to only those personnel meeting the minimum requirements for access to such information or matter who have a "need to know". For this purpose, a "need to know" is a determination made by an authorized possessor of Classified Information or Classified Matter that a prospective recipient, in the interest of national security, has a requirement for access to, knowledge of, or possession of the Classified Information or Classified Matter in order to perform tasks or services essential to the fulfillment of an official United States Government program.

(b) Unclassified Information.

(i) "Controlled Unclassified Information" or "CUI" means information that the U.S. Government creates or possesses, or that the Corporation or its subcontractors, including either of the Parties to this Contract, creates or possesses for or on behalf of the U.S. Government, that a law, regulation, or Government-wide policy requires or permits an agency to handle using safeguarding or dissemination controls (including export controls). Unclassified Controlled Nuclear Information falls into the category of CUI. See the Paragraph titled "EXPORT CONTROL" for additional requirements for CUI that is export-controlled information. See subparagraph (c) below for additional requirements for CUI that is unclassified controlled nuclear information.

(ii) "Company Controlled Information" or "CCI" is information that did not come from, or was not created or possessed by or for, a U.S. government agency or an entity acting for such an agency, that is subject to safeguarding or dissemination controls (A) under applicable law or regulation (including export controls), by agreement with third parties (e.g., under non-disclosure agreements), (B) to protect the financial interests of the Corporation or its contractors, suppliers, and affiliates; or (C) to protect medical, financial or other information concerning employees or contractors (also called "Personal Identifiable Information" or "PII"). Proprietary information and trade secrets of the Corporation or its contractors, suppliers and affiliates and PII of the employees of the Corporation's contractors, suppliers and affiliates are all examples of CCI. CCI may be export-controlled information and if so, shall be subject to the Paragraph titled "EXPORT CONTROL" in addition to this Paragraph and the other requirements of this Contract.

(c) UCNI. "Unclassified Controlled Nuclear Information" or "UCNI" means certain unclassified Government information concerning nuclear facilities, materials, weapons, and components whose dissemination is controlled under section 148 of the Atomic Energy Act and 10 CFR part 1017. In addition to any other requirements of this Agreement, UCNI shall be protected in

accordance with 10 CFR part 1017. Further, to ensure protection of UCNl, Contractor agrees that UCNl shall not be disclosed to anyone who is not a U.S. citizen. This includes an individual who is a lawful permanent resident of the United States (i.e., holding a valid "green card") or any protected individual as defined by Title 8, Section 1324b(a)(3) of the U.S. Code. The requirement of the preceding sentence shall apply even when not required by 10 CFR part 1017.

(d) Site Access. Certain Corporation facilities are each enclosed by a perimeter fence establishing a controlled area. At the time of initial entrance to the site, Contractor's employees shall report to the applicable badge office for security processing. Processing of Contractor's employees will be done without charge to Contractor. All Contractor employees performing work in a controlled area must be United States citizens unless otherwise agreed in writing by an authorized official of the Corporation. If naturalized, proper evidence must be furnished. All employees must have picture identification with them upon arrival at the applicable badge office. Unless informed by the Buyer of a different procedure, Contractor shall ensure that, once issued, badges are worn by Contractor's employees at all times while on site. The continued presence of Contractor's employees on-site is subject to review by the Corporation, DOE and/or other Corporation or DOE contractors based upon a check of appropriate records of law enforcement agencies.

(e) The Corporation may require Contractor's employees to provide documentation of their status as U.S. citizens or permanent residents of the United States and the Corporation may retain copies of such documentation for so long as needed under the Contract, subject to appropriate controls to protect the documentation from disclosure.

(f) Technology Transfer Controls. Even if not classified, information related to enrichment, an enrichment facility, or a component of an enrichment facility, are subject to U.S. Government restrictions on technology transfers, including, but not limited to, those found in 10 C.F.R. Parts 110, 810, or 1017, 15 C.F.R. Part 730-774 and 22 C.F.R. Parts 120-130. Accordingly, Contractor shall not disclose such information in any manner inconsistent with any such U.S. Government restriction. Further, Contractor shall not use, nor permit any subcontractor to use, any non-U.S. national or non-U.S. owned entity in connection with (i) delivery to, or work at, a controlled area or (ii) Work involving information, Work or goods that are subject to U.S. government control, without first ensuring that such activities fully comply with all applicable restrictions. See the Paragraph titled "EXPORT CONTROL" for additional requirements for export-controlled information.

(g) Network Access. Contractor shall ensure that its employees and contractors do not seek to access the computer networks of the Corporation or its affiliates without the prior written permission from the Buyer. See the Paragraph titled "EXPORT CONTROL" for additional requirements for export-controlled information.

(h) Foreign Persons. Foreign Persons (as defined in the Paragraph titled "EXPORT CONTROL" are not permitted to perform Work at Corporation Facilities or on Corporation networks without prior written permission from the Buyer (and under the other subparts of this Paragraph, there may be additional limitations where the Work is performed in a controlled area). Written requests for use of Foreign Persons must be submitted to the Buyer at least ten (10) weeks prior to their anticipated work date. Failure of the Buyer to approve the use of a Foreign Person shall not constitute excusable delay nor entitle Contractor to an increase in the Contract Price. See the Paragraph titled "EXPORT CONTROL" for additional requirements for export-controlled information.

(i) Need to Know. In addition to the other requirements of this Paragraph (including the requirement to prevent access by Foreign Persons), the Contractor shall restrict access to CUI and CCI to only those who need access to, knowledge of, or possession of such CUI or CCI in order to perform the Work.

(j) Contractor shall comply with the security requirements for packaging, marking, mailing, and shipping classified materials (if any), CUI and CCI as prescribed by applicable (i) DOE safeguards and security directives; (ii) NRC regulations, specifically the Standard Practice Procedures Plan: Standard Format and Common Set of Requirements for the Protection of Classified Matter for USEC Inc. and Its Limited Liability Companies Regulated by the U.S. Nuclear Regulatory Commission (copy available from the Buyer); and (iii) applicable Corporation directives and policies provided to Contractor by Buyer. See the Paragraph titled "EXPORT CONTROL" for additional requirements for export-controlled information.

(k) Contractor shall include this Paragraph in subcontracts hereunder.

(l) The requirements of this Paragraph are in addition to those under the Paragraph titled "EXPORT CONTROL".

(m) CCI inadvertently may be marked as CUI. Such marking shall not be interpreted as affording ownership rights to the information to the U.S. government.

49. COMPLIANCE WITH NUCLEAR SAFETY AND SAFEGUARDS AND SECURITY REQUIREMENTS.

(a) Contractor shall comply with all nuclear safety, safeguards and security requirements set forth in this Contract (including the Specifications, Drawings, or Statement of Work) (each a "Nuclear Safety, Safeguards and Security Requirement"). Contractor shall conduct self-assessments and cooperate with the Corporation, DOE, the NRC and the Corporation in activities that address these requirements.

(b) In the event that Contractor becomes aware of any failure to comply with a Nuclear Safety, Safeguards and Security Requirement, Contractor shall promptly notify the Buyer or, if applicable, the Corporation's Site Regulatory Compliance Manager and, in consultation with such person(s), take appropriate preventive and/or corrective action to achieve compliance, and assure continued compliance, with such requirements.

(c) In the event that DOE or NRC initiates an enforcement action against the Corporation arising out of Contractor's failure to comply with any such Nuclear Safety, Safeguards and Security Requirement, Contractor agrees to cooperate fully with the Corporation in responding to such enforcement actions by providing all information, assistance, and documentation required by the Corporation. The Parties agree to coordinate their legal and factual position in a timely manner so that all submittals are made in a timely manner, as determined by the Corporation to DOE or NRC, as the case may be.

(d) All costs incurred by Contractor in connection with the Corporation's response to an enforcement action in accordance with subparagraph (c) above shall be borne by Contractor and shall not be subject to reimbursement by the Corporation under this Contract or otherwise. In addition, Contractor agrees to indemnify and hold the Corporation harmless against any and all liabilities, claims, penalties, fines, forfeitures, losses, costs and expenses (including costs of defense, settlement and reasonable attorney's fees) that they or either of them may incur, become responsible for, or pay out, as a result of Contractor's failure to comply with any Nuclear Safety, Safeguards and Security Requirement, in accordance with the Paragraph entitled "Indemnification" of this Contract.

50. CONFLICT OF INTEREST.

(a) Relationships with Other Parties. [****]

Contractor represents that it is not aware of circumstances that constitute a conflict of interest or that would otherwise impair its ability to provide objective assistance. [****]

[****]

Furthermore, absent the Corporation's prior written consent (not to be unreasonably withheld or delayed):

- (i) Contractor shall not [****]

- (iii) while under contract with the Corporation, Contractor shall [****]

(b) Subcontracts. Contractor shall ensure that all subcontracts include protection against Conflicts of Interest acceptable to the Buyer.

51. ENTIRE AGREEMENT.

The whole and entire agreement of the Parties with respect to the subject matter hereto, is set forth in this Contract; and the Parties are not bound by any prior agreements, understandings or conditions other than as expressly set forth herein. THIS CONTRACT IS LIMITED TO THE TERMS AND CONDITIONS SPECIFIED HEREIN, ON THE FACE OF THE CONTRACT AND IN ANY ATTACHMENTS THERETO PROVIDED BY THE CORPORATION OR SPECIFICALLY AGREED TO BY THE CORPORATION IN WRITING. THE CORPORATION DOES NOT AGREE TO ANY PROPOSED ADDITION, ALTERATION OR DELETION OF THESE TERMS. THIS CONTRACT CAN ONLY BE VARIED BY WRITTEN AGREEMENT SIGNED BY THE BUYER. ANY ACKNOWLEDGEMENT OF THIS CONTRACT SIGNED OR SUBMITTED BY CONTRACTOR OR ANY OTHER STATEMENT OR WRITING OF CONTRACTOR SHALL NOT BE DEEMED TO ALTER, ADD TO, OR OTHERWISE AFFECT THESE TERMS ABSENT THE BUYER'S WRITTEN AGREEMENT.

52. CONTRACT MODIFICATION PROPOSALS.

(a) Proposals. The Contractor may, from time to time, propose Contract modifications or the Corporation may, from time to time, request proposals for Contract modifications. In connection with any proposal made for such a Contract modification, the Contractor shall furnish a price breakdown itemized as required by the Buyer. Unless otherwise directed, the proposal shall be in sufficient detail to permit an analysis of all direct and indirect material, labor, equipment, subcontract, and overhead costs, as well as profit, and shall cover all work involved whether such work was deleted, added, or changed. Any amount claimed for subcontracts shall be supported by similar price breakdowns. Additionally, if the proposal includes a time extension, a justification therefor shall be

furnished. The proposal, together with the price breakdown and time extension justification, shall be furnished by the date specified by the Buyer.

(b) Time Extensions. Notwithstanding any other provisions of this Contract, it is mutually understood that time extensions for changes in the Work will depend upon the extent, if any, by which the changes cause delay in the completion of the various elements of construction. The modification granting such time extension may provide that the Contract completion date will be extended only for those specific elements so delayed and that the completion date(s) for all other portions of the Work will not be altered.

(c) Procedures. When costs are a factor in any determination of a price adjustment pursuant to any provision of this Contract, the costs shall be in accordance with Generally Accepted Accounting Principles.

53. ASSIGNMENT.

Contractor may not assign this Contract. The rights and obligations of Contractor under this Contract are personal to Contractor and may not be delegated or subcontracted to any other entity, in whole or in part, without the prior written consent of the Corporation. The Corporation shall have the right to assign this Contract including all rights, benefits and obligations hereunder without Contractor's consent, to (i) any entity for financing purposes or (ii) to an affiliate of the Corporation.

54. THIRD PARTY BENEFICIARIES.

Nothing in this Contract shall be interpreted as creating any right of enforcement of any provision herein by any person or entity that is not a party to this Contract.

55. PRECEDENCE.

Any inconsistency in this Contract shall be resolved in accordance with the following, in descending order of precedence: (a) Schedule of this Contract (excluding the Specifications), if such a schedule is attached, (b) face of the Contract, (c) special terms and conditions of the Contract, (d) these general terms and conditions, (e) Statement of Work, (f) other documents, exhibits, and attachments (including the Drawings), and (g) the Specifications.

56. STATUS OF CONTRACTOR AND ITS PERSONNEL

Contractor is an independent contractor. Nothing herein contained or implied shall at any time be so construed as to create the relationship of employer and employee, partnership, principal and agent, or joint venturer between the Corporation and Contractor or its subcontractors or between the Corporation and any of Contractor's personnel or its subcontractor's personnel. The Corporation shall not have any obligation under local, state or federal laws regarding pay, benefits, taxes or other labor matters relating to personnel of Contractor or its subcontractors and the total commitment and liability of the Corporation in regard to payment for Work is to pay, pursuant to the payment provisions of this Contract, the fixed price for fixed price Work and for agreed costs (subject to the applicable Ceiling Price) for other Work. Neither Party has any authority whatsoever, express or implied, to assume or create any obligation on behalf of or in the name of, the other Party with respect to third parties.

57. CONFIDENTIALITY.

(a) Information, in any form whether written, electronic, oral or other, developed by, communicated to, or acquired (including by observation) by Contractor in the performance of the Work as well as the contents of this Contract (collectively "ACO Proprietary Information"), is of a highly confidential and proprietary nature. Without the Corporation's prior written consent, Contractor shall not (1) use any such Corporation Proprietary Information for any purpose except to perform the Work under this Contract; or (2)

disclose in any manner (oral, written or otherwise) any such Corporation Proprietary Information either during or after the term of this Contract to any persons, other than (i) Contractor's employees who have a need for access to such Corporation Proprietary Information in order to perform the Work under this Contract provided they are advised of the proprietary nature of the information, and are bound by a written agreement or by a legally enforceable code of professional responsibility to protect the confidentiality of the Proprietary Information; or (ii) other persons including subcontractors of Contractor who may be designated by the Corporation to work with Contractor. Contractor shall require in legally binding agreement that each of its subcontractors maintain the confidentiality of Corporation Proprietary Information in the same manner as required in this Paragraph entitled "Confidentiality" and that the Corporation may enforce such agreement.

(b) The restrictions in this Paragraph entitled "Confidentiality" do not apply to information which:

(i) is in the public domain as of the date this Contract was awarded to Contractor or enters the public domain thereafter other than through a breach hereof by Contractor or its subcontractors,

(ii) is disclosed to Contractor by a third party that is legally entitled to disclose such information,

(iii) was known by Contractor prior to its receipt from the Corporation, or is developed by Contractor independently of Contractor's Work under this Contract or any disclosures by the Corporation to Contractor of such information, or

(iv) is required to be disclosed by order of a court of competent jurisdiction, administrative agency or governmental body, or by subpoena, summons or other legal process, or by law, rule or regulation, or by applicable regulatory or professional standards.

(c) All Contractor Work Product and Corporation Technology (as defined in the Paragraph entitled "Intellectual Property") shall be the property of the Corporation and treated by Contractor and its subcontractors as Corporation Proprietary Information. Unless directed by the Corporation otherwise, Contractor may maintain a reasonable number of copies of Contractor Work Product for archival purposes only. All retained copies of Contractor Work Product shall be marked as confidential and protected from disclosure to third persons in accordance with the provisions of this Paragraph entitled "Confidentiality" for so long as Contractor retains such copies.

(d) If Contractor receives a request for Corporation Proprietary Information pursuant to Section (b)(iv) of this Paragraph or is otherwise required by law to disclose Corporation Proprietary Information, Contractor shall promptly notify the Corporation of such request prior to any disclosure by Contractor (unless such notification or disclosure is prohibited by applicable law, regulation or order). If the Corporation determines that such Corporation Proprietary Information (or portions thereof) should not be disclosed, Contractor shall assist the Corporation (i) obtain relief from the requested disclosure or (ii) secure confidential treatment and minimization of any such Corporation Proprietary Information that must be disclosed to the governmental authority.

(e) Subject to applicable law, Contractor shall not issue any press release or make any public statement regarding this Contract or performance hereunder without the prior written approval of the Corporation.

(f) Contractor agrees that (i) violation of this Paragraph entitled "Confidentiality" would cause irreparable harm to the Corporation which could not be adequately remedied by damages; and (ii) injunctive or other equitable relief is an appropriate remedy for violation of this Paragraph. Contractor also agrees to waive any requirement for the securing or posting of any bond by the Corporation in connection with such a remedy.

(g) If Contractor has previously executed a confidentiality agreement with the Corporation, the terms and conditions of this

Paragraph entitled "Confidentiality" shall not be interpreted or construed to replace, modify or diminish the requirements of said confidentiality agreement, but shall be in addition thereto. In the event of a conflict, the more restrictive requirements shall apply.

(h) In accordance with the Defend Trade Secrets Act of 2016, any individual performing work for the Corporation, whether as an individual, contractor or consultant, will not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Further, if such an individual files a lawsuit for retaliation by an employer for reporting a suspected violation of law, he or she may disclose the employer's trade secrets to his or her attorney and use the trade secret information in the court proceeding if such individual: (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to court order. Except to the extent notice of the foregoing immunities has already been given to such individuals, Contractor shall notify its employees, contractors or employees receiving ACO Proprietary Information under this Contract of such immunities.

58. INTELLECTUAL PROPERTY.

(a) All inventions, discoveries, improvements, documents, drawings, designs, specifications, notebooks, tracings, photographs, negatives, reports, findings, recommendations, data and memoranda of every description, including material maintained in any form or medium, concepts, ideas, methods, methodologies, procedures, processes, know-how and techniques (including without limitation, function, process, system and data models); templates, the generalized features of the structure, sequence and organization of software, user interfaces and screen designs; general purpose consulting and software tools, utilities and routines; and logic, coherence and methods of operation or systems (whether or not patentable, or copyrightable that are conceived or first actually reduced to practice or first prepared by Contractor, its personnel or its subcontractor(s), in the performance of the Work or prepared at Corporation's expense (collectively, "Contractor Work Product") that is not conveyed to the U.S. Government pursuant to DEAR 952.227-13, Patent Rights – Acquisition by the Government, and DEAR 970.5227-1, Rights in Data – Facilities clauses incorporated in this Agreement, shall be the property of the Corporation and treated by Contractor and its subcontractor as confidential ACO Proprietary Information. Unless directed by Corporation otherwise or not permitted by the terms of DEAR 952.227-13, Patent Rights – Acquisition by the Government, and DEAR 970.5227-1, Rights in Data – Facilities, Contractor may maintain a reasonable number of copies of Contractor Work Product for archival purposes only. All retained copies shall be marked as confidential and protected from disclosure to third persons in accordance with the provisions of the Paragraph of this Contract entitled "Confidentiality" for so long as Contractor retains such copies.

(b) Except to the extent Contractor Work Product is conveyed to the U.S. government pursuant to DEAR 952.227-13, Patent Rights – Acquisition by the Government, and DEAR 970.5227-1, Rights in Data – Facilities incorporated in this Agreement incorporated in this Agreement, Corporation shall acquire all of Contractor's right, title and interest in and to all Contractor Work Product by written assignment or as a work for hire. Contractor hereby assigns all its right, title and interest in such Contractor Work Product to Corporation, and Contractor shall execute any documents and otherwise assist in obtaining, maintaining, or enforcing Corporation's intellectual property rights in and to such Contractor

Work Product, as Corporation may reasonably require to preserve Corporation's rights therein. No additional compensation shall be paid to Contractor for, or as result of, providing such assistance. To the extent Contractor Technology (as defined below) is incorporated into Contractor Work Product conveyed to the Corporation pursuant to this Paragraph 10, Contractor hereby grants (i) to Corporation and (ii) if required by the terms of DEAR 952.227-13, Patent Rights – Acquisition by the Government, and DEAR 970.5227-1, Rights in Data – Facilities incorporated in this Agreement, to the Government, a fully-paid, world-wide, non-exclusive, irrevocable, transferable, perpetual license to make, have made, use, sell, offer to sell, reproduce, prepare derivative works, distribute copies to the public, perform and/or display publicly, and sublicense such Contractor Technology to the extent necessary for Corporation or the Government to exercise its rights of ownership in Contractor Work Product. No additional compensation shall be paid to Contractor for, or as result of, such license(s).

(c) Corporation acknowledges that Contractor may have created, acquired or otherwise have pre-existing rights in various inventions, discoveries, improvements, data, concepts, ideas, methods, methodologies, procedures, processes, know-how and techniques (including without limitation, function, process, system and data models); templates, the generalized features of the structure, sequence and organization of software, user interfaces and screen designs; general purpose consulting and software tools, utilities and routines; and logic, coherence and methods of operation or systems (collectively, the "Contractor Technology"). Under no circumstances shall any Contractor Work Product or any other inventions, discoveries, improvements, documents, drawings, designs, specifications, notebooks, tracings, photographs, negatives, reports, findings, recommendations, data and memoranda of every description, including material maintained in any form or medium, concepts, ideas, methods, methodologies, procedures, processes, know-how and techniques (including without limitation, function, process, system and data models); templates, the generalized features of the structure, sequence and organization of software, user interfaces and screen designs; general purpose consulting and software tools, utilities and routines; and logic, coherence and methods of operation or systems (whether or not patentable, or copyrightable that are conceived or first actually reduced to practice or first prepared by Contractor, its personnel or its subcontractor(s), in the performance of the Work or prepared at Corporation's expense, be considered to be Contractor Technology, in whole or in part, even if Contractor Technology is used to prepare or provide Contractor Work Product or the Work.

(d) Even if used in connection with the performance of the Work, Contractor Technology shall remain the property of Contractor and Corporation shall acquire no right or interest in such property, except for the license provided in Subparagraph (b) above in respect of Contractor Technology incorporated into Contractor Work Product or as may be required by DEAR 952.227-13, Patent Rights – Acquisition by the Government, and DEAR 970.5227-1, Rights in Data – Facilities clauses incorporated in this Agreement. Similarly, property of Corporation or the U.S. Government (including, without limitation, Corporation Technology (as defined below) and any equipment, material, hardware and software of Corporation or and technology, equipment, material, hardware and software of the U.S. Government) shall remain the property of Corporation and Contractor shall acquire no right or interest in such property.

(e) The term "Corporation Technology" means all inventions, discoveries, improvements, documents, drawings, designs, specifications, notebooks, tracings, photographs, negatives, reports, findings, recommendations, data and memoranda of every description, including material maintained in any form or medium, concepts, ideas, methods, methodologies, procedures, processes,

know-how and techniques (including without limitation, function, process, system and data models); templates, the generalized features of the structure, sequence and organization of software, user interfaces and screen designs; general purpose consulting and software tools, utilities and routines; and logic, coherence and methods of operation or systems (whether or not patentable, or copyrightable) owned by, or licensed to Corporation or to which Corporation otherwise has rights to use or possess.

(f) Nothing in this agreement shall be construed as expressly or impliedly granting a license to Contractor of any Corporation Technology, including without limitation intellectual property rights, except for the limited purpose of performing its Work under the Contract. Nothing herein shall be construed as expressly or impliedly granting a license to Contractor in any technology, equipment, material, hardware and software of the U.S. Government, including without limitation intellectual property rights, except as may be provided expressly in the terms of DEAR 952.227-13, Patent Rights – Acquisition by the Government, and DEAR 970.5227-1, Rights in Data – Facilities incorporated in this Agreement.

(g) In the event of a conflict between this Paragraph and the terms of DEAR 952.227-13, Patent Rights – Acquisition by the Government, and DEAR 970.5227-1, Rights in Data – Facilities incorporated in this Agreement with respect to the rights of the U.S. government, those DEAR clauses shall control. Accordingly, where DEAR 952.227-13, Patent Rights – Acquisition by the Government prevents the Corporation from requiring Contractor to grant to the Corporation rights in a subject invention of the Contractor or where DEAR 970.5227-1, Rights in Data – Facilities prevents the Corporation from requiring Contractor to grant Corporation rights to Contractor's limited rights data or restricted computer software, no such rights shall be granted to the Corporation absent approval from authorized officials of the Department of Energy. On the other hand, Contractor shall grant to the Corporation a non-exclusive, royalty free license in all other technology, inventions, equipment, material, hardware, technical data and software to the extent required to practice a subject of this Agreement by or for the Contractor in the enrichment of uranium in the United States.

59. DISPUTE RESOLUTION.

(a) Mutual Agreement. Any controversy or claim (a "Dispute") between the Parties arising out of or relating to this Contract, or the breach, termination or validity hereof, that is not resolved by mutual agreement shall be decided by the Buyer. The Buyer shall, in writing, notify Contractor of its final decision ("Final Decision") and designate such notice as the "Final Decision Notice." In the event Contractor disagrees with the Buyer's Final Decision, Contractor shall notify the Buyer of its disagreement within thirty (30) days after receipt of the Final Decision Notice; otherwise, the Final Decision shall be final and no action shall lie against the Corporation arising out of said Dispute.

(b) Disputes Subject to Arbitration. In the event Contractor notifies the Buyer of its disagreement with the Final Decision within the time period in Subparagraph (a) of this Paragraph, the Dispute shall be finally settled by binding arbitration in accordance with Commercial Arbitration Rules of the American Arbitration Association (the "Rules") as in effect on the Effective D, as modified by this Paragraph, and by a single arbitrator appointed in accordance with the Rules. The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. §1 et seq., (the "Act") and shall be held at the Corporation's headquarters in Bethesda, Maryland or at one of the facilities leased from the Government by the Corporation or its affiliates, as determined by the Buyer.

(c) Hearings and Award. To the extent feasible (as determined by the arbitrator), all hearings shall be held within ninety (90) days following the appointment of the arbitrator. At a time designated by the arbitrator, each Party shall simultaneously submit to the

arbitrator and exchange with the other Party its final proposal for damages and/or any other applicable remedy. Either Party may elect by notice given no later than ten (10) days after appointment of the arbitrator to require that, in rendering the final award, the arbitrator shall be limited to choosing the award proposed by a Party without modification. In no event shall the arbitrator award damages inconsistent with any of the terms and conditions of this Contract. Absent (i) a determination by the arbitrator that extraordinary circumstances require additional time or (ii) agreement of the Parties, the arbitrator shall issue the final award no later than thirty (30) days after completion of the hearings. Judgment on any award may be entered in any court having jurisdiction thereof.

(d) Confidentiality. The fact that either Party has invoked the provisions of this Paragraph, and the proceedings of, and award resulting from, an arbitration hereunder shall be considered to be confidential information subject to the confidentiality provisions of this Contract.

(e) Arbitration Award Binding Upon Successors. This agreement to arbitrate and any award made hereunder shall be binding upon the successors and assigns and any trustee or receiver of each Party.

60. MISCELLANEOUS.

(a) The headings and subheadings of the Paragraphs contained in this Contract are inserted for convenience only and shall not affect the meaning or interpretation of this Contract or any provision hereof.

(b) If any provision of this Contract is held invalid by a court of competent jurisdiction, such provision shall be severed from this Contract and, to the extent possible, this Contract shall continue without effect to the remaining provisions.

(c) This Contract shall inure to the benefit of the Parties and their respective successors and permitted assigns.

(d) Any failure by either Party at any time, or from time to time, to enforce or require the strict keeping and performance of any of the terms or conditions of this Contract shall not constitute a waiver of such terms or conditions and shall not affect or impair such terms or conditions in any way nor the right of such Party at any time to avail itself of such remedies as it may have for any breach of breaches of such terms or conditions.

(e) This Contract shall be governed by the laws of the State or the Commonwealth from which this Contract was awarded, except for the choice of law rules thereof. If the Parties disagree as to the State from which this Contract was awarded, the laws of the State of Ohio shall apply. In no event shall the U.N. Convention on the International Sale of Goods apply to this Contract.

(f) The remedies provided to a Party under this Contract in the event of a default or breach of this Contract or any applicable warranty are not exclusive.

(g) Upon expiration or termination (for any reason) of this Contract, all provisions (if any) of this Contract dealing with conflicts of interest, intellectual property, confidentiality, proprietary data and ownership rights, as well as the provisions of the Paragraphs entitled "Contractor's Representations," and "Indemnification" and any other provision of this Contract that expressly states that it will survive expiration or termination hereof, shall survive and remain binding upon the Parties and upon their successors and assigns.

(h) Corporation does not endorse products or services. Accordingly, Contractor agrees not to use Corporation's name, the name of the Government for advertising, marketing, or other promotional purposes, raising of capital, recommending investments, sale of securities, or in any way that implies endorsement by Corporation or the Government. Any media releases concerning this Contract are prohibited without the written consent of the Buyer.

61. DISCLOSURES.

The Parties recognize that the Corporation may need to disclose Contractor Technology to affiliates and prospective assignees, (including but not limited to, lenders, investors, their representatives and other parties). Accordingly, the Corporation may disclose Contractor Technology (i) to such affiliates and prospective assignees, provided that the Corporation takes reasonable precautions to protect the confidentiality of such Contractor Technology, or (ii) to the extent required by law, including in connection with an offering of its securities or a sale of its business.

62. FINANCING

The Corporation may choose to finance Corporation activities, including the acquisition of Supplies with private or public financing. Contractor acknowledges that certain of the obligations placed upon the Corporation by prospective lenders may only be performed with the cooperation of the Contractor. Contractor agrees to cooperate with Corporation in carrying out its obligations under the lenders' financing documentation, including by (i) executing and delivering to lenders a customary and reasonable consent agreement, and (ii) providing other information, certificates, opinions and other documents as may be reasonably requested by Corporation or the lenders. For this purpose, "lenders" shall include any person or entity (including a person or entity acting as the agent(s) or trustee(s) for others) providing financing or refinancing, including guarantees of financing or refinancing, to the Corporation or its affiliates or permitted successors and assigns.

63. FINES AND PENALTIES.

In the event that any actions that result in fines and/or penalties are taken by a local, state, or federal agency against the Corporation of the Government for a regulatory and/or permit noncompliance that resulted from a failure of Contractor to perform in accordance with this Contract or local, state, or federal law, Contractor shall reimburse the Corporation or the Government for the amount of the resultant fine/penalty including the cost of any additional work required as a result of the enforcement action to the extent caused by Contractor's and its lower-tier subcontractor's negligence and/or failure. Corporation may withhold such amounts from the future payment due Contractor.

64. EXPORT CONTROL.

(a) In the performance of this Contract, Contractor shall comply with all U.S. export control laws and regulations, including (i) the International Traffic in Arms Regulations (ITAR), 22 CFR Parts 120 through 130, (ii) the Export Administration Regulations (EAR), 15 CFR parts 730 through 774, (iii) the regulations of the Nuclear Regulatory Commission (found in 10 CFR part 110) and the Department of Energy (found in 10 CFR part 810) that implement the Atomic Energy Act of 1954 (Public Law 83-703), and (iv) the sanctions laws and regulations of the U.S. government, including the regulations issued by the U.S. Treasury Department's Office of Foreign Assets Control. These controls apply broadly to exports of hardware, parts, equipment, components, materials, technical data, software, and information, or for the provision of technical assistance or services to Foreign Persons (which, as described below, includes both individuals and entities) in the United States or to any person or entity in foreign countries.

(b) Contractor understands and agrees that (i) the disclosure of export controlled technical data, software, or information to a "Foreign Person" (as described below, which includes both individuals and entities), wherever located, including in the United States, is deemed to be an export under the export control laws and regulations in subsection (a) above and is subject to the terms of this Paragraph. In addition, merely providing a Foreign Person the

opportunity to view software, data or information (e.g., by allowing him or her to have access to an area or database that contains such software, data or information) is considered to be an export of such software, data or information, to the country of the Foreign Person's citizenship, even if it occurs solely within the United States. Further, allowing a Foreign Person to view an export-controlled item (such as hardware, parts, equipment, components, or materials), even in the United States, is considered to be an export, to the country of the Foreign Person's citizenship, if viewing that item will reveal export-controlled information.

(c) Unless Contractor has already obtained such export licenses or confirmed that a license exception or exemption applies so that licenses need not be obtained, Contractor shall obtain all necessary export licenses or other government authorizations under the applicable laws and regulations in subsection (a), as required by law, prior to:

(i) shipping, transporting, supplying or otherwise conveying export-controlled hardware, parts, equipment, components, materials, technical data, software, information, technical assistance or services in any manner that will result, through one or more steps, in an export of such hardware, parts, equipment, components, materials, technical data, software, information, technical assistance or services to a destination outside the United States (this includes transactions where the ultimate recipient outside the United States is a U.S. citizen, permanent resident of the United States or a U.S. entity); or

(ii) disclosing export-controlled information, technical data, or software, or providing export-controlled services or technical assistance, to any Foreign Person in the United States; or

(iii) authorizing any Foreign Person to perform the Work or any other aspect of this Contract where the Foreign Person will have access to export-controlled information, equipment, components, parts, materials, technical data, software, technical assistance, or services.

Further, prior to engaging in (i), (ii) or (iii) above, Contractor shall notify the Buyer and secure the consent of the Corporation.

(d) For purposes of this Contract, a "Foreign Person" shall mean (i) an individual who is not a lawful permanent resident of the United States (i.e., holding a valid "green card"), citizen of the United States, or any protected individual as defined by Title 8, Section 1324b(a)(3) of the U.S. Code; (ii) a corporation, business association, partnership, trust, society or any other entity or group that is not incorporated in the United States or organized to do business in the United States; or (iii) an international organization, foreign government or any agency or subdivision of a foreign government (including diplomatic mission). For the avoidance of doubt, (i) citizens of close allies of the United States such as Canada and the United Kingdom are Foreign Persons unless they meet the requirements of subpart (i) in the preceding sentence and (ii) a person present in the United States under a H1-B visa is considered a Foreign Person and is NOT a lawful permanent resident of the United States under subpart (i) of the preceding sentence.

(e) Without limiting the foregoing, Contractor shall not permit any person (including a U.S. person) or any entity (including a U.S. entity) that is subject to a denial of export privileges or under U.S. sanctions to participate in performance of this Contract or to receive export-controlled hardware, parts, equipment, components, materials, technical data, software, information, technical assistance, or services.

(f) Contractor shall comply with all regulatory record-keeping requirements under the export control laws and regulations described in subsection (a), including those associated with the use of licenses and license exemptions and exceptions.

(g) Upon request, Contractor shall provide written evidence to demonstrate its compliance with this Paragraph, including, without limitation, passports or other documents that demonstrate that the individuals and entities with access to export-controlled hardware,

parts, equipment, components, materials, technical data, software, information, technical assistance, or services under this Contract are not Foreign Persons.

(h) Contractor shall identify export-controlled hardware, parts, equipment, components, materials, technical data, software, or information received, held or generated by Contractor with appropriate markings to ensure that the status of these items is readily identifiable. Contractor shall protect such items from intentional or inadvertent disclosure to Foreign Persons (as described above, which includes both individuals and entities) including in the United States, through use of appropriate security practices, such as locked storage for physical items and passwords for electronic files.

(i) Contractor shall comply with any markings on tangible or intangible objects or information when such objects or information are received from the Corporation or a third party acting on its behalf. In addition, if Contractor discloses export controlled information orally or visually, Contractor shall identify it as export controlled information at the time of disclosure.

(j) Markings inadvertently omitted from objects and information when disclosed to Contractor shall be applied by promptly when requested by the Corporation, and such export controlled information shall thereafter continue to be treated as provided by this Paragraph.

(k) If requested by the Corporation, Contractor shall assist the Corporation in determining whether hardware, parts, equipment, components, materials, technical data, software, information, technical assistance, or services used or generated under this Contract are export-controlled. In cases of doubt, such hardware, parts, equipment, components, materials, technical data, software, information, technical assistance, or services shall be controlled as export-controlled until the Buyer notifies the Contractor that the Corporation has determined that they are not export-controlled.

(l) Contractor agrees that all tangible and intangible (including electronic) objects and information, including but not limited to, any contract documents (purchase orders, drawings, specifications, etc.) or guidance furnished by the Corporation (or by a contractor or subcontractor on the Corporation's behalf) for use in connection with proposal/offer preparation or performance under this Contract, are subject to this requirements of this Paragraph if they are identified as export controlled information or are subject to one or more of the export control laws and regulations referred to in subsection (a) of this Paragraph.

(m) Any tangible or intangible objects or information marked as "Controlled Unclassified Information" or "CUI" or as Company Controlled Information or "CCI" shall be presumed to be export controlled information; provided, however, that if the information is Unclassified Control Nuclear Information (as defined in the clause **"SECURITY OF CLASSIFIED AND UNCLASSIFIED INFORMATION AND CONTROLLED AREAS"**), such information in addition shall not be disclosed to any person who is not a U.S. citizen per the foregoing clause.

(n) Contractor shall include this Paragraph in subcontracts under this Contract.

(o) The requirements of this Paragraph are in addition to those listed under the Paragraph titled **"SECURITY OF CLASSIFIED AND UNCLASSIFIED INFORMATION AND CONTROLLED AREAS"**.

65. CONTRACTING OFFICER CONTACT

All contacts with the Contracting Officer required by this Contract shall be initiated through the Buyer.

66. DOE TRAINING INSTITUTE - OCCUPATIONAL HEALTH, SAFETY, AND EMERGENCY RESPONSE

(a) Contractor shall utilize the Department of Energy (DOE) Training Institute (DTI) resources to the maximum extent practical for occupational, health, safety, and emergency response training.

Contractor, as applicable, shall use DTI by utilizing the reciprocity program, instructor-certification, mobile training teams, and use of common core curriculum as applicable.

(1) **Reciprocity:** The DTI Training Reciprocity program evaluates and certifies training programs and core content against DOE requirements, establishing a basis for consistent training. Reciprocity reduces redundant training to improve employee mobility and project mobilization, saving time and resources. Reference DOE Policy 364.1.

(2) **Common Core Curriculum:** Courses in the Common Core Training Program are developed and maintained by DTI instructional designers and subject matter experts. These courses are available enterprise-wide for delivery by DTI-certified instructors. Common Core Training eliminates duplicative course development and maintenance activities while providing maximum flexibility for delivery.

(3) **Instructor-Certification:** The DTI Instructor Certification Program recognizes subject matter experts and experienced trainers who are qualified to deliver common core courses across the DOE enterprise. Contractor selects instructors to be certified by DTI.

(4) **Mobile Training Teams:** Mobile Training Teams are available to DOE locations who do not maintain the capability to deliver a specific course. Courses are delivered by certified DTI instructors who are subject matter experts in the topical area.

(b) DTI course offerings, information on becoming a certified DTI trainer, enrollment, and contact information can be found on <https://dti.doe.gov>.

(c) DTI training shall be considered common core fundamental material. Contractors are expected to provide gap training needed to address site specifics identified through their approved Integrated Safety Management (ISM) Program and associated program plans required by existing DOE requirements. Gap training shall not repeat fundamental training core content.

(d) DTI training is funded by DOE with no cost to the Contractors.

(e) Contractor shall first consider DTI for all applicable training needs and only obtain such training outside of DTI after written approval of the Buyer following the Contractor's written request containing the following: (1) rationale describing in detail why DTI provided material, including contractor supplemented site specific material, is insufficient, (2) rationale supporting the increased cost, scope, and schedule of maintaining a local course and capability for training instruction proposed in place of DTI training, and (3) rationale as to why the loss of standardization DOE is seeking by using alternative materials is of value to the DOE. Prior to requesting Buyer approval, Contractor shall complete the course request form at <https://dti.doe.gov>. DTI will respond within 10 working days on the availability of DTI course materials that might provide the course or assist in the development of the Contractor course.

67. WORKPLACE SUBSTANCE ABUSE PROGRAM

(Applicable if the Contract Price is \$25,000 or more and involves access to or handling of classified information.)

(a) This contract is subject to the policies, criteria, and procedures of 10 CFR part 707, Workplace Substance Abuse Programs at DOE Sites.

(b) Contractor agrees to provide to the Buyer, within 30 days after award of this Contract, its written workplace substance abuse program consistent with the requirements of 10 CFR part 707.

(c) Program implementation. Contractor shall, consistent with 10 CFR part 707, Workplace Substance Abuse Programs at DOE Sites, incorporated herein by reference with full force and effect, develop, implement, and maintain a workplace substance abuse program.

(d) Remedies. In addition to any other remedies available to Corporation, Contractor's failure to comply with the requirements

of 10 CFR part 707 or to perform in a manner consistent with its approved program may render Contractor subject to the suspension of contract payments, termination for default, and suspension or debarment.

(e) Subcontracts.

(1) Contractor agrees to notify the Buyer reasonably in advance of, but not later than 30 days prior to, the award of any subcontract Contractor believes may be subject to the requirements of 10 CFR part 707.

(2) Contractor shall require all subcontracts subject to the provisions of 10 CFR part 707 to agree to develop and implement a workplace substance abuse program that complies with the requirements of 10 CFR part 707, Workplace Substance Abuse Programs at DOE Sites, as a condition for award of the subcontract. The Buyer shall review and approve each subcontractor's program, and shall periodically monitor each subcontractor's implementation of the program for effectiveness and compliance with 10 CFR part 707.

(3) Contractor agrees to include, and require the inclusion of, the requirements of this clause in all subcontracts, at any tier, that are subject to the provisions of 10 CFR part 707.

68. EMERGENCY RESPONSE

(a) The DOE Nuclear Energy Oak Ridge Site Office Manager, DOE Portsmouth Site Manager, or Contractor shall determine when an emergency situation may exist and notify the appropriate emergency response organization (e.g., Laboratory Shift Superintendent, Plant Shift Superintendent). In the event of an emergency, the DOE Manager of the affected site will have the authority to direct any and all activities of the Contractor and subcontractors necessary to resolve the emergency situation in accordance with ACO's NRC License SNM 7003. Upon termination of the emergency event, Contractor shall perform recovery actions as appropriate.

(a) Contractor shall include this paragraph in all subcontracts at any tier for work performed in support of the on-site work under this Contract.

69. WORK STOPPAGE AND SHUTDOWN AUTHORIZATION

(a) Imminent Health and Safety Hazard is a given condition or situation which, if not immediately corrected, could result in serious injury or death, including exposure to radiation and toxic/hazardous chemicals. Imminent Danger in relation to the facility safety envelope is a condition, situation, or proposed activity which, if not terminated, could cause, prevent mitigation of, or seriously increase the risk of (1) nuclear criticality, (2) radiation exposure, (3) fire/explosion, and/or (4) toxic hazardous chemical exposure.

(b) Work Stoppage. In the event of an Imminent Health and Safety Hazard, identified by facility line management or operators or facility health and safety personnel overseeing facility operations, or other individuals, the individual or group identifying the imminent hazard situation shall immediately take actions to eliminate or mitigate the hazard (e.g., directing the operator/implementer of the activity or process causing the imminent hazard to stop work, initiating emergency response actions or other actions) to protect the health and safety of the workers and the public, and to protect Corporation/DOE facilities and the environment. In the event an Imminent Health and Safety Hazard is identified, the individual or group identifying the hazard should coordinate with an appropriate Contractor official, who will direct the shutdown or other actions, as required. Such mitigating action(s) should subsequently be coordinated with Corporation, DOE and Contractor management. The suspension or stop-work order should be promptly confirmed in writing by the Corporation.

(b) Shutdown. In the event of an imminent danger in relation to the facility safety envelope or a non-Imminent Health and Safety

Hazard identified by facility line managers, facility operators, health and safety personnel overseeing facility operations, or other individuals, the individual or group identifying the potential health and safety hazard may recommend facility shutdown in addition to any immediate actions needed to mitigate the situation. However, the recommendation must be coordinated with Contractor management and Corporation management. Any written direction to suspend operations shall be issued by the Buyer, pursuant to FAR 52.242-15 clause entitled *Stop-Work Order*.

(c) Facility Representatives. Corporation personnel provide the technical/safety oversight of operations. Appropriate Contractor personnel have the authority to "stop work," which applies to the shutdown of an entire plant, activity, or job. This stop-work authority will be used for an operation of a facility which is performing work the Corporation believes:

(i) Poses an imminent danger to health and safety of workers or the public if allowed to continue;

(ii) Could adversely affect the safe operation of, or could cause serious damage to, the facility if allowed to continue; or

(iii) Could result in the release of radiological or chemical hazards to the environment in excess of regulatory limits.

(d) Contractor shall include this Paragraph appropriately modified to reflect the Parties in all subcontractors at all tiers.

70. REPORTING EXECUTIVE COMPENSATION

(Applicable to Contracts for which the Contract price is \$30,000 or more [or, if an indefinite quantity type contract, the Corporation has determined that purchases under the Contract could exceed \$29,999].)

(a) If the Contractor has in the previous tax year had gross income, from all sources, of \$300,000 or more, Contractor shall by the end of the month following the Effective Date of this Contract, and annually thereafter (calculated from the Effective Date), Contractor shall report the names and total compensation of each of its five most highly compensated executives to the Buyer, if—

(i) In Contractor's preceding fiscal year, Contractor received—

(A) 80 percent or more of its annual gross revenues from Federal contracts (and subcontracts), loans, grants (and subgrants), cooperative agreements, and other forms of Federal financial assistance; and

(B) \$25,000,000 or more in annual gross revenues from Federal contracts (and subcontracts), loans, grants (and subgrants), cooperative agreements and other forms of Federal financial assistance; and

(ii) The public does not have access to information about the compensation of the executives through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a), 78o(d)) or section 6104 of the Internal Revenue Code of 1986. (To determine if the public has access to the compensation information, see the U.S. Security and Exchange Commission total compensation filings at <http://www.sec.gov/answers/excomp.htm>.)

(b) Corporation will input the information into the Government's reporting system (www.ftrs.gov) as required by the aforementioned prime contract.

71. FEDERAL FLOW-DOWN PROVISIONS.

The following clauses are incorporated into this Contract.

I. AFFIRMATIVE ACTION COMPLIANCE.

Contractor certifies that it:

(i) has developed and has on file at each establishment, affirmative action programs required by the rules and regulations of the Secretary of Labor (41 CFR 60-1 and 60-2); or

(ii) has not previously had contracts subject to the written affirmative action programs requirement of the rules and regulations of the Secretary of Labor.

II. PREVIOUS CONTRACTS AND COMPLIANCE REPORTS

Contractor certifies that it:

(i) has participated in a previous contract or subcontract subject to the Equal Opportunity clause of this Contract and has filed all required compliance reports; or

(ii) has not participated in a previous contract or subcontract subject to the Equal Opportunity clause of this Contract.

(iii) will require submission of required compliance reports, signed by lower-tier subcontractors, before subcontract award.

III. ANTI-KICKBACK PROCEDURES.

(Applicable to Contracts for which the Contract Price exceeds \$150,000 [or, if an indefinite quantity type contract, the Corporation has determined that purchases under the Contract could exceed \$150,000].)

Contractor shall have in place and follow reasonable procedures designed to prevent and detect possible violations of the Anti-Kickback Act (41 U.S.C. §§ 51-58). Contractor agrees that if it believes a violation of such Act may have occurred with respect to this Contract, it shall promptly notify the Buyer and shall fully cooperate with the Corporation or any U.S. Federal agency investigating a possible violation of the Act. Contractor further agrees that it will incorporate the substance of this provision, including this flow-down requirement, in all subcontracts under this Contract exceed \$150,000.

IV. CERTIFICATION AND DISCLOSURE REGARDING PAYMENTS TO INFLUENCE CERTAIN FEDERAL TRANSACTIONS

(a) *Definitions.* As used in this provision - "Lobbying contact" has the meaning provided at 2 U.S.C. 1602(8). The terms "agency," "influencing or attempting to influence," "officer or employee of an agency," "person," "reasonable compensation," and "regularly employed" are defined in the FAR clause of this solicitation entitled "Limitation on Payments to Influence Certain Federal Transactions" (52.203-12).

(b) *Prohibition.* The prohibition and exceptions contained in the FAR clause entitled "Limitation on Payments to Influence Certain Federal Transactions" (52.203-12) are hereby incorporated by reference in this provision.

(c) *Certification.* Contractor, by accepting this Contract, hereby certifies to the best of its knowledge and belief that no Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress on its behalf in connection with the awarding of this Contract.

(d) *Disclosure.* If any registrants under the Lobbying Disclosure Act of 1995 have made a lobbying contact on behalf of the offeror with respect to this contract, the offeror shall complete and submit, with its offer, OMB Standard Form LLL, Disclosure of Lobbying Activities, to provide the name of the registrants. The offeror need not report regularly employed officers or employees of the offeror to whom payments of reasonable compensation were made.

(e) *Penalty.* Submission of this certification and disclosure is a prerequisite for making or entering into this Contract imposed by 31 U.S.C. 1352. Any person who makes an expenditure prohibited under this provision or who fails to file or amend the disclosure required to be filed or amended by this provision, shall be subject

to a civil penalty of not less than \$10,000, and not more than \$100,000, for each such failure.

V. CERTIFICATION OF NON-SEGREGATED FACILITIES.

(a) Contractor certifies that it does not and will not maintain or provide for employees any segregated facilities at any of its establishments; does not permit employees to perform their Work at any location under its control where segregated facilities are maintained; will not maintain segregated facilities; and will not permit employees to perform their Work at locations, under its control, where segregated facilities are maintained. Contractor agrees that a breach of this certification is a breach of the Equal Opportunity Clause in this Contract (see below).

(b) As used in this certification, the term "segregated facilities" means any waiting rooms, work areas, restrooms; restaurants and other eating areas; time clocks, locker rooms and other storage or dressing areas; parking lots; drinking fountains; recreation or entertainment areas; transportation; housing facilities provided for employees which are segregated by explicit directive or are in fact segregated on the basis of race, religion, color or national origin, because of written or oral policies or employee habit. The term does not include separate or single-user rest rooms or necessary dressing or sleeping areas provided to assure privacy between the sexes.

(c) The foregoing certification of non-segregated facilities must be submitted to Contractor prior to award of a subcontract exceeding \$10,000, which is not exempt from this Paragraph. Certification may be submitted for each subcontract or for all subcontracts during a period (*i.e.*, quarterly, semiannually, or annually).

VI. ENSURING ADEQUATE COVID-19 SAFETY PROTOCOLS FOR FEDERAL CONTRACTORS.

(a) Definition. As used in this clause - United States or its outlying areas means—

- (i) The fifty States;
- (ii) The District of Columbia;
- (iii) The Commonwealths of Puerto Rico and the Northern Mariana Islands;
- (iv) The territories of American Samoa, Guam, and the United States Virgin Islands; and
- (v) The minor outlying islands of Baker Island, Howland Island, Jarvis Island, Johnston Atoll, Kingman Reef, Midway Islands, Navassa Island, Palmyra Atoll, and Wake Atoll.

(b) Authority. This clause implements Executive Order 14042, Ensuring Adequate COVID Safety Protocols for Federal Contractors, dated September 9, 2021 (published in the Federal Register on September 14, 2021, 86 FR 50985).

(c) Compliance. The Contractor shall comply with all guidance, including guidance conveyed through Frequently Asked Questions, as amended during the performance of this contract, for contractor or subcontractor workplace locations published by the Safer Federal Workforce Task Force (Task Force Guidance) at <https://www.saferfederalworkforce.gov/contractors/>.

(d) Subcontracts. The Contractor shall include the substance of this clause, including this paragraph (d), in subcontracts at any tier that exceed the simplified acquisition threshold, as defined in Federal Acquisition Regulation 2.101 on the date of subcontract award, and are for services, including construction, performed in whole or in part within the United States or its outlying areas.

VII. WORKER SAFETY AND HEALTH PROGRAM IN ACCORDANCE WITH 10 CFR 851.

(a) The Contractor shall comply with all applicable safety and health requirements set forth in 10 CFR 851, Worker Safety and Health Program, and any applicable DOE Directives incorporated into the contract. The Contractor shall develop, implement, and

maintain a written Worker Safety and Health Program (WSHP) which shall describe the Contractor's method for complying with and implementing the applicable requirements of 10 CFR 851. Upon request, the WSHP shall be submitted to the Corporation. In performance of any work, the Contractor shall provide a safe and healthful workplace and must comply with its approved WSHP and all applicable federal and state environment, health, and safety regulations.

(b) If any of the work is performed on the Corporations' site, the Contractor shall take all reasonable precautions to protect the environment, health, and safety of its employees, DOE personnel, and members of the public. When more than one contractor works in a shared workplace, the Contractor shall coordinate with the other contractors to ensure roles, responsibilities, and worker safety and health provisions are clearly delineated. The Contractor shall participate in all emergency response drills and exercises related to the Contractor's work and interface with other DOE contractors.

(c) The Contractor shall take all necessary and reasonable steps to minimize the impact of its work on DOE functions and employees, and immediately report all job-related injuries and/or illnesses which occur in any DOE facility to the Contracting Officer Representative (COR). Upon request, the Contractor shall provide to the COR a copy of occupational safety and health self-assessments and/or inspections of work sites for job hazards for work performed at DOE facilities.

(d) The Corporation may notify the Contractor, in writing, of any noncompliance with the terms of this clause, and the corrective action(s) to be taken. After receipt of such notice, the Contractor shall immediately take such corrective action(s).

(e) In the event that the Contractor fails to comply with the terms and conditions of this clause, the Corporation may, without prejudice to any other legal or contractual rights, issue a stop-work order halting all or any part of the work. Thereafter, the Corporation may, at his or her discretion, cancel the stop-work order so that the performance of work may be resumed. The Contractor shall not be entitled to an equitable adjustment of the contract amount or extension of the performance schedule due to any stop-work order issued under this clause.

(f) In the event of a conflict between the requirements of this clause and 10 CFR 851, the requirements of 10 CFR 851 shall take precedence.

VIII. CONFIDENTIALITY OF INFORMATION.

(a) The Contractor shall obtain a written agreement from each of its employees who are granted access to, or furnished with, confidential information, whereby the employee agrees that he or she will not discuss, divulge, or disclose any such information to any person or entity except those persons within the Contractor's organization directly concerned with the performance of this Contract. The agreement shall be in a form satisfactory to the Corporation.

(b) The Contractor agrees to flow down this clause to all subcontracts issued under this Contract.

IX. USE OF INFORMATION TECHNOLOGY EQUIPMENT, SOFTWARE, AND THIRD-PARTY SERVICES.

(a) Acquisition of Information Technology. The Government or the Corporation may provide information technology equipment, existing computer software (as described in 48 CFR 27.405), and third-party services for the Contractor's use in the performance of the contract; and the Contracting Officer may provide guidance to the Contractor regarding usage of such equipment, software, or third-party services at the Government's direct expense without prior written approval of the Contracting Officer. Should the Contractor propose to acquire information technology equipment, existing computer software, or third-party services, the Contractor

shall provide to the Contracting Officer or the Corporation justification for the need, including a complete description of the equipment, software or third-party service to be acquired, and a lease versus purchase analysis if appropriate.

(b) The Contractor shall immediately provide written notice to the Contracting Officer's Representative or the Corporation when an employee of the Contractor no longer requires access to the Government information technology systems.

(c) The Contractor shall not violate any software licensing agreement, or cause the Government or the Corporation to violate any licensing agreement.

(d) The Contractor agrees that its employees will not use, copy, disclose, modify, or reverse engineer existing computer software provided to it by the Government or the Corporation except as permitted by the license agreement or any other terms and conditions under which the software is made available to the Contractor.

(e) If at any time during the performance of this Contract, the Contractor has reason to believe that its utilization of Government furnished existing computer software may involve or result in a violation of the software licensing agreement, the Contractor shall promptly notify the Contracting Officer and the Corporation, in writing, of the pertinent facts and circumstances. Pending direction from the Contracting Officer or the Corporation, the Contractor shall continue performance of the work required under this contract without utilizing the software.

(f) The Contractor agrees to include the requirements of this clause in all subcontracts at any tier.

X. PAYMENTS FOR DOMESTIC EXTENDED PERSONNEL ASSIGNMENTS.

(a) Definition. For purposes of this clause, "domestic extended personnel assignments" are defined as any assignment of contractor personnel to a domestic location different than their permanent duty station for a period expected to exceed 30 consecutive calendar days.

(b) For domestic extended personnel assignments, the Contractor shall be reimbursed the lesser of temporary relocation costs (Temporary Change of Station allowances as described in the Federal Travel Regulation at §302-3.400 - §302-3.429) or a reduced per diem (Extended Travel Duty) in accordance with the allowable cost provisions of the contract and the following:

(i) When a reduced per diem method (Extended Travel Duty) is utilized, the allowances are as follows:

(i) Lodging. For the first 60 days and last 30 days of the assignment, the Corporation will reimburse costs associated with lodging at the lesser of actual cost or 100% of the Federal per diem rate at the assignment location. The intervening days lodging will be reimbursed at the lesser of actual cost or 55% of Federal per diem.

(ii) Meals and Incidental Expenses. For the first 30 days and last 30 days of the assignment, the Corporation will reimburse costs associated with meals and incidental expenses (M&IE) at the lesser of actual cost or 100% of the Federal per diem rate at the assignment location. The intervening days M&IE will be reimbursed at the lesser of actual cost or 55% of Federal per diem.

(2) The Corporation will not reimburse any costs associated with per diem (except for en-route travel) unless the contractor employee maintains a residence at the permanent duty station.

(3) The Corporation will not reimburse costs associated with salary premiums, per diem, lodging, or other subsidies for contractor employees on domestic extended personnel assignments after 3 years (except for the reimbursements described above during the last 30 days of the assignment).

(4) If an assignment has breaks within a three year period, the calculation of the total length of the assignment will be as follows: If the break between assignments is less than 12 months, the Corporation will consider the assignment continuous for purposes of the three year clock. For instance, if a contractor employee completes a 2 year assignment at location A and returns to his/her permanent duty station for 12 months, a subsequent new 2 year assignment back to location A will restart the 3 year clock. The assignments will be considered two separate 2 year assignments. On the other hand, if in the previous example the employee's return to his/her permanent duty station was 6 months, the Corporation would consider the second assignment to be a continuation of the first for purposes of the 3 year rule.

(5) The Corporation will not reimburse costs associated with salary premiums that exceed 10%.

(6) The Contractor shall include the substance of this clause in all subcontracts in which travel will be reimbursed at cost.

72. INCORPORATION BY REFERENCE

(a) The following clauses are hereby incorporated by reference into this Contract. The terms "Contracting Officer" and "Government" are changed to read "Buyer" and "Corporation" in FAR and DEAR clauses where appropriate. The FAR and DEAR may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C., or from Government web sites <https://www.acquisition.gov/far/> for FAR and <http://energy.gov/management/office-management/operational-management/procurement-and-acquisition/guidance-procurement> for DEAR clauses as appropriate.

FAR 52.203-13	Contractor Code of Business Ethics and Conduct (Nov 2021) (applicable if the Contract Price exceeds \$6,000,000 and the performance period is 120 days or more.)
FAR 52.203-14	Display of Hotline Poster(s) (Nov 2021) (applicable if the Contract Price exceeds \$6,000,000.)
FAR 52.203-15	Whistleblower Protections Under the American Recovery and Reinvestment Act of 2009 (Jun 2010)
FAR 52.204-2	Security Requirements (Mar 2021)
FAR 52.203-19	Prohibition on Requiring Certain Internal Confidentiality Agreements or Statements (Jan 2017)
FAR 52.204-9	Personal Identity Verification of Contactor Personnel (Jan 2011)
FAR 52.204-21	Basic Safeguarding of covered Contractor Information Systems (Nov 2021)
FAR 52.204-23	Prohibition on Contracting for hardware, Software, and Services Developed or Provided by Kaspersky Lab and Other covered Entities (Nov 2021)
FAR 204-25	Prohibition On Contracting for Certain Telecommunications and Video Surveillance Services or Equipment (Nov 2021) (except Paragraph (b)(2))
FAR 52.208-8	Required Sources for Helium and Helium Usage Data (Aug 2018)
FAR 52.209-6	Protecting the Governments Interest When subcontracting with Contractors debarred, Suspended, or Proposed for Debarment (Nov 2021)
FAR 52.222-4	Contract Work Hours and Safety Standards – Overtime compensation (May 2018)
FAR 52.222-6	Construction Wage Rate Requirements (Aug 2018)

ACO PROPRIETARY INFORMATION

FAR 52.222-7	Withholding of Funds (May 2014)		
FAR 52.222-8	Payrolls and Basic Records (Jul 2021)	DEAR 952.203-70	FAR 52.245-1 is applicable to the Contract.)
FAR 52.222-9	Apprentices and Trainees (Jul 2005)		Whistleblower Protection for Contractor Employees (Dec 2000)
FAR 52.222-10	Compliance with Copeland Act Requirements (Feb 1988)	DEAR 952.204-2	Security Requirements (Aug 2016)
FAR 52.222-11	Subcontracts (Labor Standards) (May 2014)	DEAR 952.204-70	Classification/Declassification (Sep 1997)
FAR 52.222-12	Contract Termination – Debarment (May 2014)	DEAR 952.204-77	Computer Security (Aug 2006)
FAR 52.222-13	Compliance with Construction Wage Rate Requirements and Related Regulations (May 2014)	DEAR 952.208-70	Printing (Apr 1984)
FAR 52.222-14	Disputes Concerning Labor Standards (Feb 1988)	DEAR 952.223-78	Sustainable Acquisition Program (Oct 2010)
FAR 52.222-15	Certification of Eligibility (May 2014)	DEAR 952.227-11	Patent Rights - Retention by the Contractor (Short Form) (Mar 1995) (Applicable to contracts for experimental, developmental or research work.)
FAR 52.222-16	Approval of Wage Rates (May 2014)	DEAR 952.227-13	Patent Rights – Acquisition by the Government (Sept 1997) (Applicable to contracts for experimental, developmental, demonstration or research work.)
FAR 52.222-21	Prohibition of Segregated Facilities (Apr 2015)	DEAR 952.250-70	Nuclear Hazards Indemnity Agreement (Aug 2016) (Not applicable if Contractor is subject to Nuclear Regulatory Commission financial protection requirements under section 170 c. or k. of the Atomic Energy Act of 1954, as amended.)
FAR 52.222-26	Equal Opportunity (Sep 2016)		
FAR 52.222-36	Affirmative Action for Workers with Disabilities (Jun 2020) (applicable if the Contract Price exceeds \$15,000)	DEAR 970.5227-1	Rights in Data – Facilities (Dec 2000)
FAR 52.222-40	Notification of Employee Rights Under the National Labor Relations Act (Dec 2010) (Applicable if the Contract Price exceeds \$10,000)		
FAR 52.222-54	Employment Eligibility Verification (Nov 2021) (Applicable if Contract value exceeds \$3,500.)		(b) The following provisions are hereby incorporated by reference into this Contract if the Contract Price equals or exceeds \$150,000.
FAR 52.223-15	Energy Efficiency in Energy-Consuming Products (May 2020)	FAR 52.203-7	Anti-Kickback Procedures (Jun 2020) (except Paragraph (c)(1))
FAR 52.223-18	Encouraging Contractor Policies to Ban Text Messaging While Driving (Jun 2020) (applicable if the Contract Price exceeds \$2,000)	FAR 52.203-12	Limitation on Payments to Influence Certain Federal Transactions (Jun 2020)
FAR 52.224-2	Privacy Act (Apr 1984) (applicable to the design, redesign, development, or operation of a system of records on individuals)	FAR 52.222-35	Equal Opportunity Veterans (Jun 2020)
FAR 52.225-1	Buy American Act – Supplies (Nov 2021)	FAR 52.222-37	Employment Reports on Veterans (Jun 2020)
FAR 52.225-9	Buy American – Construction Materials (Nov 2021)		
FAR 52.225-11	Buy American – Construction materials Under Trade Agreements (Nov 2021)		By accepting this Contract, Contractor represents that, if it is subject to the reporting requirements of 38 U.S.C. 4212(d) (i.e., if it has any contract containing Federal Acquisition Regulation clause 52.222-37, Employment Reports on Veterans), it has filed the most recent VETS-4212 Report required by that clause.
FAR 52.225-13	Restrictions on Certain Foreign Purchases (Feb 2021)		(c) The following clauses are hereby incorporated by reference into this Contract if the Contract Price exceeds \$250,000.
FAR 52.227-9	Refund of Royalties (Apr 1984) (applicable when amount of royalties reported during Contract negotiation exceeds \$250)	FAR 52.203-6	Restrictions on Subcontractor Sales to the Government (Jun 2020)
FAR 52.227-10	Filing of Patent Applications – Classified Subject matter (Dec 2007)	FAR 52.203-17	Contractor Employee Whistleblower Rights and Requirement to Inform Employees of Whistleblower Rights (Jun 2020)
FAR 52.227-16	Additional Data Requirements (Jun 1987) (applicable if this Contract involves experimental, developmental, research or demonstration work.)	FAR 52.215-2	Audit and Records – Negotiation (Jun 2020)
FAR 52.228-5	Insurance – Work on a Government Installation (Jan 1997) (Applicable for Work performed at a Government Installation.)	FAR 52.215-14	Integrity of Unit Prices (Nov 2021) (excluding paragraph (b))
FAR 52.232-40	Providing Accelerated Payments to Small Business Subcontractors (Nov 2021) (Applicable to small business concerns.)	FAR 52.215-23	Limitations on Pass-Through Charges (Jun 2020) (Applicable to cost reimbursement type contracts.)
FAR 52.244-6	Subcontracts for Commercial Products and Commercial Services (Nov 2021)	FAR 52.227-1	Authorization and Consent (Jun 2020)
FAR 52.245-1	Government Property (Sep 2021) (Applicable if under this Contract, Contractor is provided Government Property or provides as part of the Work under this Contract property which will become Government Property.)	FAR 52.227-2	Notice and Assistance Regarding Patent and copyright Infringement (Jun 2020)
FAR 52.245-9	Use and Charges (Apr 2012) (Applicable if		(d) The following clause is hereby incorporated by reference into this Contract if the Contract Price exceeds \$500,000.
		DEAR 952.226-74	Displaced employee Hiring Preference (Jun 1997)

(e) The following clause is hereby incorporated by reference into this Contract if the Contract Price exceeds \$550,000.

FAR 52.222-50 Combating Trafficking in Persons (Nov 2021)

(f) The following clauses are hereby incorporated by reference into this Contract if the Contract Price exceeds \$2 million.

FAR 52.215-12 Subcontractor Certified Cost or Pricing Data (Jun 2020)

FAR 52.215-13 Subcontractor Certified Cost or Pricing Data (Jun 2020)

FAR 52.215-15 Pension Adjustments and Asset Reversions (Oct 2010) (Applicable if certified cost or pricing data was provided.)

FAR 52.215-18 Reversion or Adjustment of Plans for Postretirement Benefits (PRB) Other Than Pensions (Jul 2005) (Applicable if certified cost or pricing data was provided.)

FAR 52.215-19 Notification of Ownership Changes (Oct 1997) (Applicable if certified cost or pricing data was provided.)

73. WAGE DETERMINATION.

Wage Determination TN190076 dated 01/14/2019, TN76 applies to construction work performed at the Corporation's Facility in Anderson County TN. Wage Determination OH190051 dated 05/03/2019, OH51 applies to construction work performed at the Corporation's Facility in Pike County Ohio. If neither of these Wage Determinations is applicable due to Contractor performing the Work in a location not covered by either of the Wage Determinations, the Buyer shall provide the applicable Wage Determination upon Contractor advising him/her of the location of the Work.

74. DOE DIRECTIVES

(a) In performing work under this Contract, the Contractor shall comply with the requirements of those Department of Energy (DOE) directives identified in this Contract.

Directive	Title
DOE O 206.2	Identify, Credential, and Access Management
DOE O 470.4B	Safeguards and Security Program
DOE O 471.7	Controlled Unclassified Information
DOE O 475.1	Counterintelligence Program
DOE O 475.2B	Identifying Classified Information

(b) Because of directives by the DOE, the Corporation may, at any time, unilaterally amend this clause, or other clauses which incorporate DOE directives, in order to add, modify or delete specific requirements. Prior to revising the listing of directives, the Corporation may notify the Contractor in writing of the Department's intent to revise the list, and the Contractor shall be provided with the opportunity to assess the effect of the Contractor's compliance with the revised list on contract cost and funding, technical performance, and schedule, and identify any potential inconsistencies between the revised list and the other terms and conditions of the contract. Within 30 days after receipt of the notice, the Contractor shall advise the Corporation in writing of the potential impact of the Contractor's compliance with the revised list. Based on the information provided by the Contractor and any other information available, the Contracting Officer shall decide whether to revise the listing of directives and so advise the Contractor not later than 30 days prior to the effective date of the

revision. Based on DOE direction, the Corporation may direct the Contractor to immediately begin compliance with the requirements of any directive.

(c) The Contractor and the Corporation shall identify and, if appropriate, agree to any changes to other contract terms and conditions, including cost and schedule, associated with the revision pursuant to the clause of this contract at FAR - 52.243-2A*1 Changes - Cost-Reimbursement. (AUG 1987) - Alternate I (APR 1984).

(d) Regardless of the performer of the work, the Contractor is responsible for compliance with the requirements of this clause. The Contractor shall include this clause in all subcontracts to the extent necessary to ensure the Contractor's compliance with these requirements.

75. ALL PRIOR CREDIT OBLIGATIONS OF CORPORATION SUPERSEDED AND TERMINATED

Any terms and/or conditions agreed or accepted by the Corporation, in a credit application or other document submitted to the Contractor prior to the execution of this Contract are hereby superseded and terminated by this Contract, even if such terms and conditions were included in a document signed by the Corporation or its representative(s). Without limitation, any agreement to pay costs incurred by Contractor in the collection of debts of the Corporation, or otherwise to indemnify, hold harmless or defend the Contractor for such costs (collectively, the "Credit Obligations") that may have been assumed by the Corporation prior to the execution of this Contract are hereby disclaimed by the Corporation, and the Contractor hereby agrees that there the Corporation does not have such Credit Obligations. Contractor's agreement to all of the foregoing shall be part of the consideration for the Corporation's execution of this Contract.

76. SERVICE CONTRACT REPORTING REQUIREMENTS

(Applicable to all cost-reimbursement, time-and-materials and labor hour type contracts where the Contract Price is above the simplified acquisition threshold and all fixed price contracts where the Contract Price is \$500,000 or more.)

(a) Contractor shall report for services performed during the preceding Government Fiscal Year (Oct 1 – September 30) by October 15th of the current Government Fiscal Year the following information for each Contract with the Corporation:

(i) Contract number (including Contractor name, Unique Entity Identifier, DUNS number, etc.); and

(ii) The number of direct-labor hours expended on the services performed during the previous Government Fiscal Year.

(b) The information provided under this Paragraph will be made available to the public as required by section 743 of Division C of the Consolidated Appropriations Act, 2010.

77. DATA SECURITY.

(a) Where the Contractor will have electronic access to Corporation's information systems or data, the Contractor agrees to utilize administrative, physical, and technical safeguards that are consistent with industry standards and compliant with NIST SP 800-171 or ISO 27001 to protect Corporation data from unauthorized access, disclosure, acquisition, destruction, or use. The Contractor shall maintain an up-to-date Cybersecurity software and firewall for the duration of the time that Contractor possesses Corporation data. Further, Corporation shall have the right to conduct reasonable audits of the Contractor's information technology and information security systems, processes and controls as to confirm compliance with Contractor's obligations under this clause, and Contractor shall provide reasonable support for any such audit.

(b) In the event of unauthorized access, disclosure, release, or use of Corporation data (any such occurrences constituting an "Incident"), or the Contractor has reasonable belief of the occurrence of an Incident, the Contractor must provide notification

to the Corporation of the Incident as soon as possible but no later than the next business day.

(c) Notifications must be sent by email to the Corporation's representative and the Corporation's Cybersecurity Manager at: cybersecurity@centrusenergy.com. Contracts containing Personally Identifiable information (PII) must comply with the reporting requirements detailed in UCN/OUO Information Protection Requirements.

(d) Notifications must include as much information as is available at the time of the Incident. If known, Contractor shall provide the following information regarding the Incident:

(i) A general description (including, but not limited to, relevant details such as products, versions, and configuration settings, ransomware, data exfiltration, PII),

(ii) Name and contact information of the Contractor,

(iii) List of the information that was or may have been affected,

(iv) The date or estimated date of occurrence,

(v) How the incident was discovered, and

(vi) The instigator.

(e) Immediately following an Incident, the Contractor must investigate whether or not the Incident impacts the data integrity of their systems(s) and take the necessary steps as directed by Corporation to stop future unauthorized releases of Corporation data.

ADDITIONAL PROVISIONS TO TERMS AND CONDITIONS ACO-361 AND ACO-307
FOR SUBCONTRACTS ISSUED UNDER
AMERICAN CENTRIFUGE OPERATING, LLC'S PRIME CONTRACT
89243225DNE000022/89243226FNE40
WITH THE U.S. DEPARTMENT OF ENERGY

1. CLAUSES INCORPORATED BY REFERENCE

INCORPORATION BY REFERENCE.

- (a) The Contractor shall include the listed clauses in its subcontracts at any tier to the extent applicable.
- (b) The following clauses are hereby incorporated by reference into this Contract. The terms "Contracting Officer" and "Government" are changed to read "Buyer" and "Corporation" in FAR and DEAR clauses where appropriate. The FAR and DEAR may be obtained from the Superintendent of Documents, U.S.
- (c) <https://www.acquisition.gov/far/> for FAR and <http://energy.gov/management/office-management/operational-management/procurement-and-acquisition/guidance-procurement> for DEAR clauses as appropriate.

FAR 52.203-13 CONTRACTOR CODE OF BUSINESS ETHICS AND CONDUCT (NOV 2021) (applicable if the Contract Price exceeds \$6,000,000 and the performance period is 120 days or more.)
FAR 52.203-14 DISPLAY OF HOTLINE POSTER(S) (NOV 2021) (applicable if the Contract Price exceeds \$6,000,000. Any required DOE IG Hotline Posters may be obtained as follows: https://www.energy.gov/sites/prod/files/igprod/documents/Hotline_poster.pdf)
FAR 52.204-21 BASIC SAFEGUARDING OF COVERED CONTRACTOR INFORMATION SYSTEMS (NOV 2021)
FAR 52.204-25 PROHIBITION ON CONTRACTING FOR CERTAIN TELECOMMUNICATIONS AND VIDEO SURVEILLANCE SERVICES OR EQUIPMENT (NOV 2021)
FAR 52.204-27 PROHIBITION ON A BYTEDANCE COVERED APPLICATION (JUN 2023)
FAR 52.209-6 PROTECTING THE GOVERNMENT'S INTEREST WHEN SUBCONTRACTING WITH CONTRACTORS DEBARRED, SUSPENDED, OR PROPOSED FOR DEBARMENT (NOV 2021)
FAR 52.219-8 UTILIZATION OF SMALL BUSINESS CONCERNS (FEB 2024)
FAR 52.222-4 CONTRACT WORK HOURS AND SAFETY STANDARDS- OVERTIME COMPENSATION (MAY 2018)
FAR 52.222-21 PROHIBITION OF SEGREGATED FACILITIES (APR 2015)
FAR 52.222-26 EQUAL OPPORTUNITY (SEP 2016)
FAR 52.222-36 EQUAL OPPORTUNITY FOR WORKERS WITH DISABILITIES (JUN 2020)
FAR 52.222-40 NOTIFICATION OF EMPLOYEE RIGHTS UNDER THE NATIONAL LABOR RELATIONS ACT (DEC 2010) (Applicable if the Contract Price exceeds \$10,000)
FAR 52.222-41 SERVICE CONTRACT LABOR STANDARDS (AUG 2018) (Applicable if the Contract Price exceeds \$2,500, unless exempted per FAR 22.1003-3 or 22.1003-4)

FAR 52.222-42 STATEMENT OF EQUIVALENT RATES FOR FEDERAL HIRES (MAY 2014) <i>(applicable if the Contract Price exceeds \$2,500 and the Service Contract Labor Standards statute is applicable.)</i>
FAR 52.222-43 FAIR LABOR STANDARDS ACT AND SERVICE CONTRACT LABOR STANDARDS-PRICE ADJUSTMENT (MULTIPLE YEAR AND OPTION CONTRACTS) (AUG 2018)
FAR 52.222-54 EMPLOYMENT ELIGIBILITY VERIFICATION (MAY 2022) <i>(applicable if Contract value exceeds \$3,500.)</i>
FAR 52.222-55 MINIMUM WAGES FOR CONTRACT WORKERS UNDER EXECUTIVE ORDER 14026 (JAN 2022) <i>(applicable if the Contract Price exceeds \$2,500 and the Service Contract labor Standards statute is applicable.)</i>
FAR 52.222-62 PAID SICK LEAVE UNDER EXECUTIVE ORDER 13706 (JAN 2022) <i>(applicable if the Contract Price exceeds \$2,500 and the Service Contract Labor Standards statute is applicable.)</i>
FAR 52.223-7 NOTICE OF RADIOACTIVE MATERIALS (JAN 1997) <i>(applicable if the conditions set forth in paragraph (a) of the clause are applicable.)</i>
FAR 52.224-2 PRIVACY ACT (APR 1984) <i>(applicable to the design, redesign, development, or operation of a system of records on individuals)</i>
FAR 52.225-1 BUY AMERICAN- SUPPLIES (OCT 2022)
FAR 52.225-13 RESTRICTIONS ON CERTAIN FOREIGN PURCHASES (FEB 2021)
FAR 52.226-8 ENCOURAGING CONTRACTOR POLICIES TO BAN TEXT MESSAGING WHILE DRIVING (MAY 2024) <i>(applicable if the Contract Price exceeds \$2,500 when the Service Contract Labor Standards statute is applicable, otherwise \$10,000)</i>
FAR 52.227-2 NOTICE OF ASSISTANCE REGARDING PATENT AND COPYRIGHT
FAR 52.230-2 COST ACCOUNTING STANDARDS (JUN 2020)
FAR 52.230-6 ADMINISTRATION OF COST ACCOUNTING STANDARDS (JUN 2010)
FAR 52.232-40 PROVIDING ACCELERATED PAYMENTS TO SMALL BUSINESS SUBCONTRACTORS (MAR 2023) <i>(Applicable to small business concerns.)</i>
FAR 52.244-6 SUBCONTRACTS FOR COMMERCIAL PRODUCTS AND COMMERCIAL SERVICES (FEB 2024)
FAR 52.245-1 GOVERNMENT PROPERTY (SEP 2021) <i>(Applicable if under this Contract, Contractor is provided Government Property or provides as part of the Work under this Contract property which will become Government Property.)</i>
FAR 52.245-9 USE AND CHARGES (APR 2012) <i>Applicable if FAR 52.245-1 is applicable to the Contract.)</i>
FAR 52.246-11 HIGHER-LEVEL CONTRACT QUALITY REQUIREMENT (DEC 2014) <i>(higher level quality standard: NRC-approved Quality Assurance Program as established in individual Task Orders)</i>
FAR 52.246-26 REPORTING NONCONFORMING ITEMS (AUG 2024)
FAR 52.248-1 VALUE ENGINEERING (JUN 2020)
DEAR 952.203-70 WHISTLEBLOWER PROTECTION FOR CONTRACTOR EMPLOYEES (DEC 2000)
DEAR 952.208-70 PRINTING (APR 1984)
<i>The following provisions are hereby incorporated by reference into this Contract if the Contract Price equals or exceeds \$150,000.</i>
FAR 52.203-7 ANTI-KICKBACK PROCEDURES (JUN 2020)
FAR 52.203-12 LIMITATION ON PAYMENTS TO INFLUENCE CERTAIN FEDERAL TRANSACTIONS (JUN 2020)
FAR 52.222-35 EQUAL OPPORTUNITY FOR VETERANS (JUN 2020)
FAR 52.222-37 EMPLOYMENT REPORTS ON VETERANS (JUN 2020)

By accepting this Contract, Contractor represents that, if it is subject to the reporting requirements of 38 U.S.C. 4212(d) (i.e., if it has any contract containing Federal Acquisition Regulation clause 52.222-37, Employment Reports on Veterans), it has filed the most recent VETS-4212 Report required by that clause.
<i>The following provisions are hereby incorporated by reference into this Contract if the Contract Price equals or exceeds \$250,000.</i> FAR 52.203-6 RESTRICTIONS ON SUBCONTRACTOR SALES TO THE GOVERNMENT (JUN 2020) FAR 52.203-17 CONTRACTOR EMPLOYEE WHISTLEBLOWER RIGHTS AND REQUIREMENT TO INFORM EMPLOYEES OF WHISTLEBLOWER RIGHTS (JUN 2020) FAR 52.215-2 AUDIT AND RECORDS- NEGOTIATION (JUN 2020) FAR 52.215-14 INTEGRITY OF UNIT PRICES (NOV 2021) FAR 52.215-23 LIMITATIONS ON PASS-THROUGH CHARGES (JUN 2020) FAR 52.227-1 AUTHORIZATION AND CONSENT (JUN 2020)
<i>The following clause is hereby incorporated by reference into this Contract if the Contract Price exceeds \$500,000.</i> DEAR 952.226-74 DISPLACED EMPLOYEE HIRING PREFERENCE (JUNE 1997)
<i>The following clause is hereby incorporated by reference into this Contract if the Contract Price exceeds \$550,000.</i> FAR 52.222-50 COMBATING TRAFFICKING IN PERSONS (NOV 2021)
<i>The following clauses are hereby incorporated by reference into this Contract if the Contract Price exceeds \$2 million.</i> FAR 52.215-13 SUBCONTRACTOR CERTIFIED COST OR PRICING DATA- MODIFICATIONS (JUN 2020) FAR 52.215-19 NOTIFICATION OF OWNERSHIP CHANGES (OCT 1997) (Applicable if certified cost or pricing data was provided.)
<i>The following provisions are hereby incorporated by reference:</i> FAR 52.246-4 INSPECTION OF SERVICES--FIXED PRICE. (AUG 1996)
<i>The following provisions are hereby incorporated by reference:</i> DEAR 952.204-73 FACILITY CLEARANCE

2. WAGE DETERMINATION

If the Service Contract Act is applicable to this Contract (see above), and Wage Determinations 2015-4643 (rev. 26) dated 7/22/2024 and 2015-4771 (rev 27) dated 7/22/2024, as applicable, are provided as Attachment A in this Contract. Wage rates change frequently, therefore, refer to www.sam.gov for the most recent wage rates. If the Wage Determination provided is not applicable due to Contractor performing the Work in a location not covered by the Wage Determination, the Buyer shall provide the applicable Wage Determination upon Contractor advising him/her of the location of the Work.

3. CHANGES TO THE AMOUNT OF SUBCONTRACTOR EFFORT AFTER AWARD

Any subcontractor changes to the amount of lower-tier subcontractor effort after award such that it exceeds 70% of the total cost of the work to be performed under its subcontract. The subcontractor shall provide notification identifying the revised cost of the subcontract effort and shall include verification that the subcontractor will provide added value as related to the work to be performed by the lower-tier subcontractor(s).

"General Decision Number: OH20260051 01/02/2026

Superseded General Decision Number: OH20250051

State: Ohio

Construction Type: Building

County: Pike County in Ohio.

BUILDING CONSTRUCTION PROJECTS (does not include single family homes or apartments up to and including 4 stories).

Modification Number Publication Date
0 01/02/2026

ASBE0080-001 02/24/2025

	Rates	Fringes
ASBESTOS WORKER/HEAT & FROST INSULATOR.....	\$ 38.05	30.87

BROH0039-001 06/01/2022

	Rates	Fringes
BRICKLAYER.....	\$ 34.00	17.36

BROH0055-007 06/01/2023

	Rates	Fringes
TILE FINISHER.....	\$ 28.31	10.45
TILE SETTER.....	\$ 29.92	16.77

ELEC0575-004 05/29/2023

	Rates	Fringes
ELECTRICIAN (Excludes Low Voltage Wiring and Installation of Alarms).....	\$ 37.00	22.26

ELEC0972-008 06/01/2024

	Rates	Fringes
ELECTRICIAN (Low Voltage Wiring and Alarm Installation Only).....	\$ 40.00	33.32

ELEV0011-002 01/01/2025

	Rates	Fringes
ELEVATOR MECHANIC.....	\$ 57.41	38.435+a+b

PAID HOLIDAYS:

a. New Year's Day, Memorial Day, Independence Day, Labor Day,
Veteran's Day, Thanksgiving Day, the Friday after
Thanksgiving, and Christmas Day.

b. Employer contributes 8% of regular hourly rate to vacation pay credit for employee who has worked in business more than 5 years; 6% for less than 5 years' service.

 ENGI0018-022 05/01/2024

	Rates	Fringes
POWER EQUIPMENT OPERATOR		
Bobcat/Skid Steer/Skid Loader; Bulldozer.....	\$ 44.02	16.41
Crane.....	\$ 44.14	16.41
Forklift.....	\$ 42.98	16.41

 IRON0550-012 05/01/2025

	Rates	Fringes
IRONWORKER, ORNAMENTAL.....	\$ 36.00	23.57

 IRON0769-001 06/01/2025

	Rates	Fringes
IRONWORKER, STRUCTURAL.....	\$ 39.70	29.59

 LAB00083-003 06/01/2024

	Rates	Fringes
LABORER		
Common or General; Mason Tender - Brick & Cement/Concrete.....	\$ 40.97	14.10

 PAIN0093-003 12/01/2024

	Rates	Fringes
PAINTER (Brush and Roller).....	\$ 30.28	24.46

 PAIN1195-001 12/01/2024

	Rates	Fringes
GLAZIER.....	\$ 32.89	14.33

 PLAS0132-011 06/01/2025

	Rates	Fringes
CEMENT MASON/CONCRETE FINISHER...	\$ 35.12	17.40

 PLUM0577-001 06/01/2025

	Rates	Fringes
PIPEFITTER (Excludes HVAC Pipe Installation).....	\$ 38.89	28.56

 PLUM0577-003 06/01/2025

	Rates	Fringes
--	-------	---------

PLUMBER (Includes HVAC Pipe
Installation).....\$ 38.89 28.56

SFOH0669-009 04/01/2025

Rates Fringes

SPRINKLER FITTER (Fire
Sprinklers).....\$ 48.28 28.08

SHEE0024-010 06/01/2022

Rates Fringes

SHEET METAL WORKER (HVAC Duct
and Unit Installation Only).....\$ 33.53 26.36

SHEE0033-008 06/01/2022

Rates Fringes

SHEET METAL WORKER (Excludes
HVAC Duct and Unit
Installation).....\$ 31.73 27.44

* UAVG-OH-0001 01/01/2019

Rates Fringes

IRONWORKER, REINFORCING.....\$ 29.44 22.68

* UAVG-OH-0002 01/01/2019

Rates Fringes

ROOFER.....\$ 30.19 15.73

SUOH2012-053 08/29/2014

Rates Fringes

CARPENTER.....\$ 25.80 12.54

DRYWALL FINISHER/TAPER.....\$ 20.66 4.91

DRYWALL HANGER AND METAL STUD
INSTALLER.....\$ 22.27 14.40

LABORER: Pipelayer.....\$ 18.37 4.79

OPERATOR:
Backhoe/Excavator/Trackhoe.....\$ 29.18 10.69

OPERATOR: Loader.....\$ 22.69 8.01

OPERATOR: Paver (Asphalt,
Aggregate, and Concrete).....\$ 23.91 10.42

TRUCK DRIVER: Dump (All Types)...\$ 19.33 6.55

WELDERS - Receive rate prescribed for craft performing
operation to which welding is incidental.

=====

Note: Executive Order (EO) 13706, Establishing Paid Sick Leave for Federal Contractors applies to all contracts subject to the Davis-Bacon Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2017. If this contract is covered by the EO, the contractor must provide employees with 1 hour of paid sick leave for every 30 hours they work, up to 56 hours of paid sick leave each year. Employees must be permitted to use paid sick leave for their own illness, injury or other health-related needs, including preventive care; to assist a family member (or person who is like family to the employee) who is ill, injured, or has other health-related needs, including preventive care; or for reasons resulting from, or to assist a family member (or person who is like family to the employee) who is a victim of, domestic violence, sexual assault, or stalking. Additional information on contractor requirements and worker protections under the EO is available at <https://www.dol.gov/agencies/whd/government-contracts>.

Note: Executive Order 13658 generally applies to contracts subject to the Davis-Bacon Act that were awarded on or between January 1, 2015 and January 29, 2022, and that have not been renewed or extended on or after January 30, 2022. Executive Order 13658 does not apply to contracts subject only to the Davis-Bacon Related Acts regardless of when they were awarded. If a contract is subject to Executive Order 13658, the contractor must pay all covered workers at least \$13.30 per hour (or the applicable wage rate listed on this wage determination, if it is higher) for all hours spent performing on the contract in 2025. The applicable Executive Order minimum wage rate will be adjusted annually. Additional information on contractor requirements and worker protections under Executive Order 13658 is available at www.dol.gov/whd/govcontracts.

Unlisted classifications needed for work not included within the scope of the classifications listed may be added after award only as provided in the labor standards contract clauses (29CFR 5.5 (a) (1) (iii)).

The body of each wage determination lists the classifications and wage rates that have been found to be prevailing for the type(s) of construction and geographic area covered by the wage determination. The classifications are listed in alphabetical order under rate identifiers indicating whether the particular rate is a union rate (current union negotiated rate), a survey rate, a weighted union average rate, a state adopted rate, or a supplemental classification rate.

Union Rate Identifiers

A four-letter identifier beginning with characters other than "SU", "UAVG", "SA", or "SC" denotes that a union rate was prevailing for that classification in the survey. Example: PLUM0198-005 07/01/2024. PLUM is an identifier of the union whose collectively bargained rate prevailed in the survey for this classification, which in this example would be Plumbers. 0198 indicates the local union number or district council number where applicable, i.e., Plumbers Local 0198. The next number, 005 in the example, is an internal number used in

processing the wage determination. The date, 07/01/2024 in the example, is the effective date of the most current negotiated rate.

Union prevailing wage rates are updated to reflect all changes over time that are reported to WHD in the rates in the collective bargaining agreement (CBA) governing the classification.

Union Average Rate Identifiers

The UAVG identifier indicates that no single rate prevailed for those classifications, but that 100% of the data reported for the classifications reflected union rates. EXAMPLE:

UAVG-OH-0010 01/01/2024. UAVG indicates that the rate is a weighted union average rate. OH indicates the State of Ohio. The next number, 0010 in the example, is an internal number used in producing the wage determination. The date, 01/01/2024 in the example, indicates the date the wage determination was updated to reflect the most current union average rate.

A UAVG rate will be updated once a year, usually in January, to reflect a weighted average of the current rates in the collective bargaining agreements on which the rate is based.

Survey Rate Identifiers

The ""SU"" identifier indicates that either a single non-union rate prevailed (as defined in 29 CFR 1.2) for this classification in the survey or that the rate was derived by computing a weighted average rate based on all the rates reported in the survey for that classification. As a weighted average rate includes all rates reported in the survey, it may include both union and non-union rates. Example: SUFL2022-007 6/27/2024. SU indicates the rate is a single non-union prevailing rate or a weighted average of survey data for that classification. FL indicates the State of Florida. 2022 is the year of the survey on which these classifications and rates are based. The next number, 007 in the example, is an internal number used in producing the wage determination. The date, 6/27/2024 in the example, indicates the survey completion date for the classifications and rates under that identifier.

?SU? wage rates typically remain in effect until a new survey is conducted. However, the Wage and Hour Division (WHD) has the discretion to update such rates under 29 CFR 1.6(c)(1).

State Adopted Rate Identifiers

The ""SA"" identifier indicates that the classifications and prevailing wage rates set by a state (or local) government were adopted under 29 C.F.R 1.3(g)-(h). Example: SAME2023-007 01/03/2024. SA reflects that the rates are state adopted. ME refers to the State of Maine. 2023 is the year during which the state completed the survey on which the listed classifications and rates are based. The next number, 007 in the example, is an internal number used in producing the wage determination. The date, 01/03/2024 in the example, reflects the date on which the classifications and rates under the ?SA? identifier took effect under state law in the state from which the rates were adopted.

WAGE DETERMINATION APPEALS PROCESS

1) Has there been an initial decision in the matter? This can be:

- a) a survey underlying a wage determination
- b) an existing published wage determination
- c) an initial WHD letter setting forth a position on a wage determination matter
- d) an initial conformance (additional classification and rate) determination

On survey related matters, initial contact, including requests for summaries of surveys, should be directed to the WHD Branch of Wage Surveys. Requests can be submitted via email to davisbaconinfo@dol.gov or by mail to:

Branch of Wage Surveys
Wage and Hour Division
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

Regarding any other wage determination matter such as conformance decisions, requests for initial decisions should be directed to the WHD Branch of Construction Wage Determinations. Requests can be submitted via email to BCWD-Office@dol.gov or by mail to:

Branch of Construction Wage Determinations
Wage and Hour Division
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

2) If an initial decision has been issued, then any interested party (those affected by the action) that disagrees with the decision can request review and reconsideration from the Wage and Hour Administrator (See 29 CFR Part 1.8 and 29 CFR Part 7). Requests for review and reconsideration can be submitted via email to dba.reconsideration@dol.gov or by mail to:

Wage and Hour Administrator
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

The request should be accompanied by a full statement of the interested party's position and any information (wage payment data, project description, area practice material, etc.) that the requestor considers relevant to the issue.

3) If the decision of the Administrator is not favorable, an interested party may appeal directly to the Administrative Review Board (formerly the Wage Appeals Board). Write to:

Administrative Review Board
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210.

=====

END OF GENERAL DECISION

AMERICAN CENTRIFUGE OPERATING, LLC

A Centrus Energy Corp. Subsidiary

Section E

**Alterations in Contract/Special Terms and Conditions
Contract Number 500141**

I. ELECTRONIC SIGNATURES

The Contractor and Corporation agree that their respective electronic signatures, whether digital or encrypted, included in this Contract are intended to authenticate this writing and to have the same force and effect as manual signatures to the extent permitted by applicable U.S. state and Federal law.

II. MANUAL SIGNATURES

A photocopy of a Contract manually signed by authorized individuals (i.e. photocopying a Contract signed with manual signatures or converting a Contract with manual signatures to a .pdf) shall be treated as being equivalent to the original of the manually signed Contract.

III. EMPLOYEE PROTECTION

(a) Section 211 of the Energy Reorganization Act of 1974, as amended (the "ERA"), and 10 CFR Section 70.7 of the NRC regulations (applicable to item/services provided in support of Corporation's centrifuge lead cascade or production facility) or 10 CFR Part 708 of the DOE regulations (applicable to item/services provided in support of Corporation's centrifuge demonstration project), implementing Section 211, as applicable, applies to the performance of Work under this Contract. Contractor acknowledges its obligation to comply with the requirements of Section 211 of the Energy Reorganization Act of 1974, as amended (the "ERA"), and 10 CFR Section 70.7 of the NRC regulations or 10 CFR Part 708 of the DOE regulations implementing Section 211.

(b) In the event that an employee of Contractor, or an employee of any subcontractor, files a complaint with the United States Department of Labor (the "DOL") alleging that Contractor, or any of its subcontractors, violated the requirements of Section 211 with respect to such employee while he or she was performing Services in connection with this Contract, Contractor shall promptly notify the Buyer of the filing of such complaint, and shall keep the Buyer apprised of the status of the complaint itself and all material developments in any DOL or judicial proceedings related to the complaint.

(c) In the event that Contractor becomes aware of an allegation of retaliation or safety raised to the NRC or DOE, Contractor shall promptly notify the Buyer of the filing of such allegation, and shall keep the Buyer apprised of the status of the allegation itself and all material developments in any NRC, DOE or judicial proceedings related to the allegation.

(d) Contractor further agrees to indemnify and hold Corporation harmless against any and all costs, losses, claims, damages, liabilities, civil penalties and expenses, including reasonable attorneys' fees, imposed upon or incurred by Corporation in connection with (A) any DOL proceeding brought against Corporation by an employee or former employee of Contractor, or any subcontractor of Contractor, based upon Contractor's or its subcontractor's actual or alleged violation of Section 211 with respect to such employee or former employee, (B) any investigation or enforcement action by the NRC or DOE based upon such an actual or alleged violation of Section 211 or 10 CFR Section 70.7 or 10 CFR Part 708; and (C) any civil action brought against Corporation based upon Contractor's, or its Subcontractor's, actual or alleged

violation of Section 211. Such costs, losses, claims, damages, liabilities, civil penalties and expenses, including reasonable attorney's fees, shall not be recoverable from Corporation under any other provisions of this Contract.

(e) Contractor employees working on a Corporation Facility may be required to attend training on Corporation's Employee Concerns Program (ECP). Contractor employees are authorized access to, and use of, Corporation's ECP. Contractor shall afford employees access to the Corporation's ECP at all reasonable times. Any Contractor employee working on a Corporation Facility under this Contract whose employment is terminated prior to the completion of this Contract shall be required to meet with Corporation's ECP Manager, or his representative, prior to departure from the Corporation Facility so that the employee may raise any concerns.

(f) Contractor further agrees to pass the requirements imposed by this Paragraph through to its subcontractors who will be performing work on plantsite by including a provision similar to this paragraph in all Subcontracts for the performance of Services in connection with this Contract; provided that this requirement may be waived in writing by the Contractor for specific subcontractors upon the submission of written notice to the Buyer advising him/her of such waiver and the basis therefor.

(g) Contractor shall notify the Buyer if any Contractor employee is subject to an NRC or DOE Order or enforcement action. Corporation reserves the right to determine that the employee may not be used in the performance of this Contract.

IV. UNCLASSIFIED CONTROLLED NUCLEAR INFORMATION

Performance of the Work specified in this Contract may require Contractor access to Unclassified Controlled Nuclear Information (UCNI) as defined in Section 148 of the Atomic Energy Act of 1954, as amended. Only authorized individuals can have access to UCNI. An authorized individual is someone working for or with the United States government, the Corporation, or its contractors requiring access to specific UCNI in the performance of official duties. The information shall be controlled and handled according to the instructions set forth below:

A. Handle UCNI material in such a way it will not be available to anyone to whom you are not deliberately transmitting it. An authorized individual shall maintain control over all UCNI to prevent unauthorized access. Physical control shall be maintained over documents in use to prevent unauthorized disclosure. In a controlled or guarded area, unlocked files, desks, or similar containers are adequate protection. In an uncontrolled or unguarded area, a locked drawer or desk, a locked repository or a locked room is adequate.

B. UCNI may be transmitted to a person who needs to know the information to do his/her job and is an employee of the Contractor. Refer to the Department Of Energy (DOE) Order 471.1B, Identification and Protection of Unclassified Controlled Nuclear Information, for criteria/authorization on dissemination of UCNI to a wider audience.

C. When transmitting UCNI, alert the recipient to the fact the transmission includes UCNI. The sensitive content of the information shall also be documented by the inclusion of markings on documentation and inclusion of an UCNI cover sheet. Documents shall be packaged to prevent disclosure or presence of UCNI. The information should be appropriately marked UCNI within the package or envelope. The outside of the package or envelope shall be marked TO BE OPENED BY ADDRESSEE ONLY. UCNI shall be transmitted by U.S. Mail (U.S. First class, Express, certified or registered mail) or other commercial carrier who can provide tracking of packages. Refer to DOE Order 471.1B or 10 CFR 1017 for additional criteria.

D. When any UCNI information in Contractor's possessions is no longer required by the Contractor, destroy it in a manner that will assure sufficient complete destruction to prevent its retrieval. Refer to DOE Order 471.1B or 10 CFR 1017 for additional criteria.

This Paragraph shall be included in all subcontracts for performance of work under the Contract that require access to UCNI.

Additional Requirements Applicable to Quality Level-1 Constructions Services Only

IT IS IMPERATIVE THAT THE PROVIDING OF ALL DOCUMENTATION SET FORTH HEREIN BE INCLUDED WITH EACH SHIPMENT UNDER THIS CONTRACT.

QUALITY PROGRAM

(a) The Contractor shall maintain a quality program meeting the applicable requirements of the current revision of the Corporation's Quality Assurance Program Description (QAPD), NR-3605-0003, to the extent of services provided by the Contractor, and shall be based on accepted industry regulations or standards such as, NQA-1; ISO 9000 series; ANSI Z540; 10 CFR Part 50, Appendix B; or 10 CFR 830.120 which is acceptable to the Corporation in accordance with the quality requirements set forth in this Contract (including the specifications/drawings) and perform all work under this Contract according to this program. The Corporation shall have the right to inspect the Contractor's work areas to ensure compliance with this program. The Contractor shall provide access by the Buyer, or designated representative, at all reasonable times to work areas and to the Contractor's records or work performed under this Contract (including access to all procurement documents). The Corporation shall treat all Contractor records as proprietary information and will disclose information obtained from these records only to Corporation and Government officials with a "need to know" as part of the requirement to comply with 10 CFR Part 21, 10 CFR Part 70 and the Energy Reorganization Act of 1974. The Corporation's verification activities do not relieve the Contractor for responsibility for verification of quality achievement.

(b) Should there be any differences between the Contractor's quality program and the Buyer's QAPD, to the extent that the Contractor's quality program is less conservative, the Contractor shall develop a QA Project Plan that describes how they will satisfy the requirements of the Buyer's QAPD and shall submit it for approval by the Buyer's QA organization prior to start of work. Work shall not commence until approved by the Buyer.

(c) The Contractor shall design, fabricate, clean, erect, package, ship, handle, store, test, inspect and accept all supplies and services acquired for use under this Contract according to any special instructions and requirements as identified in this Contract (including the specifications and drawings).

(d) The Contractor shall evaluate its lower-tier suppliers that supply items or services covered by the requirements of this Paragraph to ensure that the supplier has a quality program that is acceptable under this Paragraph.

(e) The Contractor shall insert the requirements of this Paragraph, appropriately modified, in all subcontracts for work covered by the aforementioned regulations/ statutes.

WORK CONTROL

The Contractor shall perform all work under this Contract according to work control procedures.

PROPOSED CHANGES

The Contractor shall submit all proposed changes to the SOW/drawings in writing to the Buyer for his/her written approval prior to implementation. The Corporation reserves the right to disapprove any requested changes. The Contractor is not authorized to ship supplies/performance work under this Contract that contain changes that have not been approved in writing by the buyer prior to shipment/performance.

SUBMISSION OF ITEMS/PERFORMANCE OF SERVICES

The Contractor agrees to tender for acceptance by the Corporation only items and services that meet the requirements set forth in this Contract. Prior to tendering an item/service for acceptance by the Corporation, the Contractor shall verify that the item/service complies with all requirements of this Contract.

NONCONFORMING MATERIAL/SERVICES

(a) All Contractor identified nonconformances shall be processed according to the Contractor's Quality Program. However, all nonconformances with a proposed disposition of "use-as-is" or "repair" shall be submitted to the Buyer and Site Technical Representative, in writing, with the following information:

- (1) A complete documented description of the item/service required and the item/service that the Contractor proposes to supply/performance.
- (2) The differences between the item/service required and the item/service that the Contractor proposes to supply/performance.
- (3) The reasons why the Contractor cannot supply/performance the item/service as specified in this Contract.
- (4) A verification that the proposed item/service is the functional equivalent of and has the same characteristics as the item/service specified in this Contract.

(b) The disposition of all Contractor identified nonconformances with a proposed disposition of "use-as-is" or "repair" must be approved, in writing, by the Buyer before Contractor implementation of the proposed disposition.

(c) The Contractor agrees to report nonconformances and the following or as specified in this Contract:

- (1) Violation of technical or material requirements.
- (2) Violation of requirements of Corporation approved documents.
- (3) Nonconformances that cannot be corrected by continuation of the manufacturing process or by rework.
- (4) Items/work that do/does not conform to the original requirements even though the item/work can be restored to a condition such that the capability of the item/work to function is unimpaired.

(d) The Contractor further agrees to cooperate with the Buyer or the Corporation's technical personnel in evaluating nonconformances and during Corporation verification of the implementation of the Corporation approved disposition.

(e) Any costs associated with delays or any increased costs of this Contract caused by a Contractor nonconformance will not be allowable under this Contract and will be the sole responsibility of the Contractor.

DOCUMENTATION AND RETENTION PERIODS

(a) The Contractor agrees to provide all documents required by this Contract for information, review and approval.

(b) The Contractor agrees to maintain the quality assurance records specified in this Contract for the periods specified and to dispose of the records as prescribed herein.

(c) The Contractor agrees to include this Paragraph in procurement documents relating to this Contract for items or services covered by 10 CFR Part 21.

NUCLEAR SAFETY REQUIREMENTS

10 CFR Part 21 Requirements. Section 206 of the Energy Reorganization Act of 1974 (ERA) and the U.S. Nuclear Regulatory Commission (NRC) regulation 10 CFR Part 21, "Reporting of Defects and Noncompliance", apply to this Contract. Those provisions impose requirements for dedicating commercial grade items when they are designated for use as a basic component as well as specific reporting obligations on any individual director or responsible officer of a firm constructing, owning, operating or supplying the components of any facility or activity which is licensed or otherwise regulated pursuant to the Atomic Energy Act of 1954, as amended or the Energy Reorganization Act of 1974. NRC enforcement action, including civil and criminal penalties may be taken for violations of 10 CFR Part 21. Engineering documents provided with this Contract identify those commercial grade items that have been designated for use as basic components. Any nonconforming item identified by the Contractor that has been designated for use as a basic component shall be immediately reported to the Buyer and Site Technical Representative upon discovery, followed by written notification to the Buyer and Site Technical Representative within five (5) working days from time of discovery.

The attached Corporation ASL limitations are included as part of this Contract. None

Additional Requirements Applicable to Quality Level-2 Construction Services Only

IT IS IMPERATIVE THAT ALL DOCUMENTATION SET FORTH HEREIN OR IN ANY STATEMENT OF WORK ATTACHED HERETO BE PROVIDED.**

The Contractor shall maintain a quality program meeting the applicable requirements of accepted industry regulations or standards such as, NQA-1; ISO 9000 series; ANSI Z540; 10 CFR Part 50, Appendix B; or 10 CFR 830.120 which is acceptable to the Corporation in accordance with the quality requirements set forth in this Contract (including the specifications/drawings) and perform all work under this Contract according to this program. The Corporation shall have the right to inspect the Contractor's work areas to ensure compliance with this program. The Contractor shall provide access

by the Buyer, or designated representative, at all reasonable times to work areas and to the Contractor's records or work performed under this Contract (including access to all procurement documents).

The Contractor agrees to tender for acceptance by the Corporation only services that meet the requirements set forth in this Contract (including the SOW, if any) and that prior to tendering the services for acceptance, Contractor shall verify the services comply with the requirements set forth in this Contract.

CERTIFICATE OF CONFORMANCE

(a) Any Certificate of Conformance submitted by the Contractor shall include the following information:

- (1) Identification of the material/equipment/services for which the certificate applies;
- (2) Identification of the Corporation Contract number for which the certificate applies;
- (3) Identification of the specific requirements from this Contract and/or SOW set forth in the item description of this Contract that the material/ equipment/ services meets (the requirements identified shall include any approved changes, waivers, or deviations applicable to the material/equipment.); and
- (4) Identification of any specific requirements from the requirements/SOW set forth in this Contract that the material/ equipment/ services does not meet, together with the Corporation approved waiver of the requirement(s).

(b) Any Certificate of conformance submitted must be authenticated by the Contractor employee responsible for its quality assurance function and whose function and position is described in the Contractor's Quality Assurance Program.

(c) The procedures used for the preparation, review and approval of the certificate shall be as described in the Contractor's Quality Assurance Program.

The attached Corporation ASL limitations are included as part of this Contract. None

SOLICITATION, OFFER, AND AWARD

1. This Contract is a Rated Order under the Defense Priorities and Allocations System (DPAS) - Code of Federal Regulations - at 15 CFR 700.

RATING

PAGE OF PAGES

1 24

2. CONTRACT NUMBER
89243225DNE000022/ 89243226FNE
4002123. SOLICITATION NUMBER
HALEUTC2E4. TYPE OF SOLICITATION
☐ SEALED BID (IFB) INVITATION FOR BID
☐ NEGOTIATED (RFP) REQUEST FOR PROPOSAL5. DATE ISSUED
08/ 14/ 20256. REQUISITION/PURCHASE NUMBER
26NE0000807. ISSUED BY
U.S. Department of Energy
Idaho Operations Office
1955 Fremont Avenue
Idaho Falls ID 83415

CODE 892432

8. ADDRESS OFFER TO (If other than item 7)

NOTE: In sealed bid solicitations "offer" and "offeror" mean "bid" and "bidder".

SOLICITATION

9. Sealed offers in original and _____ copies for furnishings the supplies or services in the Schedule will be received at the place specified in item 8, or if hand carried, in the depository located in _____ until _____ local time _____ (Date)

CAUTION - LATE Submissions, Modifications, and Withdrawals: See Section L, Provision Number 52.214-7 or 52.215-1. All offers are subject to all terms and conditions contained in this solicitation.

10. FOR INFORMATION CALL:

A. NAME

David M Hawkes

B. TELEPHONE (NO COLLECT CALLS)

AREA CODE

208

NUMBER

526- 7446

EXTENSION

C. EMAIL ADDRESS

hawkesdm@d.doe.gov

11. TABLE OF CONTENTS

(X)	SECTION	DESCRIPTION	PAGE(S)	(X)	SECTION	DESCRIPTION	PAGE(S)
		PART I - THE SCHEDULE				PART II - CONTRACT CLAUSES	
	A	SOLICITATION/CONTRACT FORM			I	CONTRACT CLAUSES	
	B	SUPPLIES OR SERVICES AND PRICES/COSTS				PART III - LIST OF DOCUMENTS, EXHIBITS AND OTHER ATTACHMENTS	
	C	DESCRIPTION/SPECIFICATIONS/WORK STATEMENT			J	LIST OF ATTACHMENTS	
	D	PACKAGING AND MARKING				PART IV - REPRESENTATIONS AND INSTRUCTIONS	
	E	INSPECTION AND ACCEPTANCE			K	REPRESENTATIONS, CERTIFICATIONS AND OTHER STATEMENTS OF OFFERORS	
	F	DELIVERIES OR PERFORMANCE			L	INSTRUCTIONS, CONDITIONS, AND NOTICES TO OFFERORS	
	G	CONTRACT ADMINISTRATION DATA			M	EVALUATION FACTORS FOR AWARD	
	H	SPECIAL CONTRACT REQUIREMENTS					

OFFER (Must be fully completed by offeror)

NOTE: Item 12 does not apply if the solicitation includes the provisions at 52.214-16, Minimum Bid Acceptance Period.

12. In compliance with the above, the undersigned agrees, if this offer is accepted within 0 _____ calendar days (60 calendar days unless a different period is inserted by the offeror) from the date for receipt of offers specified above, to furnish any or all items upon which prices are offered at the set opposite each item, delivered at the designated point(s), within the time specified in the schedule.

13. DISCOUNT FOR PROMPT PAYMENT (See Section I, Clause Number 52.232-8)	10 CALENDAR DAYS (%)	20 CALENDAR DAYS (%)	30 CALENDAR DAYS (%)	CALENDAR DAYS (%)
	NET 30			
14. ACKNOWLEDGMENT OF AMENDMENTS (The offeror acknowledges receipt of amendments to the SOLICITATION for offerors and related documents numbered and dated):	AMENDMENT NUMBER	DATE	AMENDMENT NUMBER	DATE

15A. NAME AND ADDRESS OF OFFEROR	CODE L8VH-V5CNBV97	FACILITY	16. NAME AND THE TITLE OF PERSON AUTHORIZED TO SIGN OFFER (Type or print)
AMERICAN CENTRIFUGE OPERATING, LLC Attn: Austin DeRose 6901 Rockledge Dr Ste 800 Bethesda MD 208171867			Patrick S. Brown President, American Centrifuge Operating, LLC

15B. TELEPHONE NUMBER	15C. CHECK IF REMITTANCE ADDRESS IS DIFFERENT FROM ABOVE - ENTER SUCH ADDRESS IN SCHEDULE.	17. SIGNATURE	18. OFFER DATE
AREA CODE NUMBER EXTENSION		Patrick S. Brown Sidney Brown Digitally signed by Patrick Sidney Brown Date: 2026.06.30 20:25:45 -0400	

AWARD (To be completed by Government)

19. ACCEPTED AS TO ITEMS NUMBERED	20. AMOUNT \$1,070,000,000.00	21. ACCOUNTING AND APPROPRIATION See schedule
22. AUTHORITY FOR USING OTHER THAN FULL OPEN COMPETITION UNDER THE UNITED STATES CODE AT: ☐ 10 U.S.C. 3204(a) () ☐ 41 U.S.C. 3304(a) ()	23. SUBMIT INVOICES TO ADDRESS SHOWN IN (4 copies unless otherwise specified)	ITEM
24. ADMINISTERED BY (If other than Item 7) CODE 00701 See Schedule G	25. PAYMENT WILL BE MADE BY CODE VI PERS See Schedule G	
26. NAME OF CONTRACTING OFFICER (Type or print) Trevor M Bluth	27. UNITED STATES OF AMERICA TREVOR BLUTH Digitally signed by TREVOR BLUTH (Signature of Contracting Officer)	28. AWARD DATE Date: 2026.07.01 09:04:34 -06'00'

IMPORTANT - Award will be made on this Form, or on Standard Form 26, or by other authorized official written notice.

AUTHORIZED FOR LOCAL REPRODUCTION
Previous edition is unusableSTANDARD FORM 33 (REV. 12/2022)
Prescribed by GSA - FAR (48 CFR) 53.214 (c)

CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED	PAGES
	89243225DNE000022/ 89243226FNE400212	PAGE 2 OF 24

NAME OF OFFEROR OR CONTRACTOR

AMERICAN CENTRIFUGE OPERATING, LLC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	UEI: L8VHV5CNBV97 The purpose of this task order (TO) is to establish new annual domestic commercial High-Assay Low-Enriched Uranium (HALEU) capacity and begin production of HALEU UF6 for purchase by DOE issued under IDIQ Contract 89243225DNE000022. Terms and conditions are set forth herein. Delivery Location Code: 00701 Idaho Operations U.S. Department of Energy Idaho Operations 1955 Fremont Avenue Idaho Falls ID 83415 US Payment: VIPSERS https://vipers.doe.gov Any questions, please contact by call/email 888-251-3557 or payments@hq.doe.gov Period of Performance: 07/06/2026 to 07/05/2036				
00001	CLIN 1 for the Certification of the complete installation and operational readiness of the contractor's new maximum HALEU enrichment capacity (Attachment A) and delivery of 1 MTU of HALEU UF6. Embedded Lease: No Delivery: 07/05/2032 Accounting Info: American Energy Independence Fund: 08300 Appr Year: 2024 Allottee: 02 Report Entity: 500201 Object Class: 25233 Program 2721270 Project: 0000000 WFO: 0000000 Local Use: 0000000 Funded: \$885,400,000.00 Accounting Info: American Energy Independence Fund: 08300 Appr Year: 2023 Allottee: 02 Report Entity: 500201 Object Class: 25233 Program 2721270 Project: 0000000 WFO: 0000000 Local Use: 0000000 Funded: \$14,600,000.00 Continued...				900,000,000.00

CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED	PAGES
	89243225DNE000022/ 89243226FNE400212	PAGE 3 OF 24

NAME OF OFFEROR OR CONTRACTOR
 AMERI CAN CENTRI FUGE OPERATI NG, LLC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
00002	CLIN 2: The contractor shall produce 5 MTU HALEU UF6 enriched to a nominal 19.75% of 235U for delivery to DOE. The period of performance for CLIN 2 may begin as early as calendar year 2032, or earlier as negotiated. The CLIN 2 period of performance will be a twelve-month total duration. The CLIN 2 period of performance will be specified when the option is exercised. Embedded Lease: No Amount: \$85,000,000.00(Option Line Item)				85,000,000.00
00003	CLIN 3: The contractor shall produce 5 MTU HALEU UF6 enriched to a nominal 19.75% of 235U for delivery to DOE. The period of performance for CLIN 2 may begin as early as calendar year 2032, or earlier as negotiated. The CLIN 2 period of performance will be a twelve-month total duration. The CLIN 2 period of performance will be specified when the option is exercised. Embedded Lease: No Amount: \$85,000,000.00(Option Line Item)				85,000,000.00

U.S. DEPARTMENT OF ENERGY

Idaho Operations Office



Task Order Contract Under Master IDIQ Contract 89243225DNE000022
American Centrifuge Operating, LLC
UEI: L8VHV5CNBV97
Award Number: 89243226FNE400212

TASK ORDER COVER SHEET

- This Firm-Fixed Price Order Award is a result of your proposal to the Request for Task Order for HALEUTO2E issued on 08/14/2025 for deployment of High-Assay Low-Enriched Uranium capacity to include all deliverables as set forth in the Statement of Work. This Task Order is a Firm-Fixed Price Task Order contract with CLIN 1 being fully funded in the amount of \$900,000,000.
- In accordance with section B.4 CONTRACT LINE ITEMS from your IDIQ Contract 89243225DNE000022;

CLIN 001 DOE-B-2006 FIRM-FIXED-PRICE DELIVERY/TASK ORDER (Oct 2014)(Revised).

(1) This is a Firm-Fixed-Price Delivery/Task Order. The Contractor shall provide the following services at the following firm-fixed unit prices:

- \$900,000,000 for all deliverables under CLIN 1 as detailed in Section III: Statement of Work of the below Task Order Contract.
- If the option for CLIN 2 is exercised at the discretion of the government, all deliverables for CLIN 2 shall be delivered for the firm-fixed price of \$17,000,000/MTU/year.
- If the option for CLIN 3 is exercised at the discretion of the government, all deliverables for CLIN 3 shall be delivered for the firm-fixed price of \$17,000,000/MTU/year.

(2) Payments of the Delivery/Task Order's Firm-Fixed-Price will be made in accordance with section G.6 DOE-G-2005 BILLING INSTRUCTIONS (APR 2020) (for CLIN 1).

- Attachments 1-3 as submitted in your proposal are attached and hereby incorporated in this Task Order award. The terms on this Cover Sheet are also incorporated in this Task Order award.
 - In accordance with Clause 52.232-32 and the limitations set forth in the RTP, the Contractor's Attachment 4 - Performance-Based Payments as submitted and agreed upon by all parties are attached and hereby incorporated in this Task Order award.
 - Pursuant to clause 52.211-11 of the IDIQ contract, liquidated damages are set forth as \$0.00 per calendar day of delay for this Task Order.
-

- In accordance with Executive Order 14173 (E.O) issued on January 21, 2025, all diversity, equity, and inclusion (DEI) programs, or other relevant matters as it relates to this E.O., included in the IDIQ contract, including Section C.4, are not in effect for this Task Order. Furthermore, by signing the contract, ACO certifies that they do not operate DEI programs that violate any applicable Federal anti-discrimination laws.
- As a Fixed-Price Task Order contract under Sections H.2 through H.6 of the IDIQ contract, all applicable requirements of these sections are in force for this task order, including all applicable submission requirements set forth therein.
- If exercised, option CLINs, CLIN 2 & CLIN 3, may begin as early as the last calendar year of the completion of CLIN 1, or as earlier negotiated. Each Option CLIN will be a twelve-month total duration. The period of performance will be specified when the option is exercised.
- Prerequisite for On-Site Performance
 - (a) Designated Place of Performance. Contractor's Designated Place of Performance for HALEU enrichment services is the American Centrifuge Plant in Piketon, Ohio, which the Contractor identified as its selected site in Volume II of its Task Order proposal. Should Contractor later elect to perform enrichment at a different U.S. site, the preconditions below in subsection (b) apply to that site before any on-site work is authorized.
 - (b) Condition Precedent to On-Site Work. The Contractor shall not commence, nor shall the Government be obligated to accept, any on-site performance at Contractor's Designated Place of Performance—including mobilization, site preparation, construction, installation, testing, or commissioning—until the Contractor secures continuing legal right of entry, access, and occupancy to a site sufficient to execute the work in Section III (Statement of Work) for at least the duration of the Task Order period of performance. Satisfying this prerequisite is not a payable event under this task order.
 - 1. For purposes of this Task Order: "on-site performance" means any activity physically conducted at or within the Contractor's Designated Place of Performance in support of the Task Order scope, such as:
 - i. mobilization of construction or craft labor;
 - ii. site preparation (e.g., fencing, grading, etc.);
 - iii. installation, construction, or hookup of utilities for purposes of this task order;

- iv. on-site testing and commissioning, including integrated system tests performed at the facility;
 - v. on-site storage or handling (for purposes of this task order) of HALEU/LEU feed product, or other nuclear materials governed by NRC license/activity at the site.
 - 2. For purposes of this Task Order: “off-site performance” includes activities not physically conducted at Contractor’s Designated Place of Performance, such as:
 - i. design and engineering executed at contractor/subcontractor offices;
 - ii. factory acceptance testing at vendor facilities;
 - iii. procurement, fabrication, and logistics performed away from the site;
 - iv. licensing work-products and other paper deliverables prepared off-site.
 - (c) Evidence of Site Control. To satisfy the conditions of subsection (b), Contractor shall submit adequate documentation to the CO demonstrating continuing legal right of entry, access, and occupancy of a facility sufficient to execute the work in Section III (Statement of Work). Such documentation may include a fully executed lease agreement or other site-use instrument granting Contractor continuing legal right of entry, access, and occupancy of a property sufficient to accomplish all applicable objectives of the Statement of Work.
 - (d) Separate Real Property Action. Any lease or site-use instrument for DOE-owned property is a separate DOE real-property action, distinct from this Task Order. This Task Order does not bind the Government to real-property terms.
 - (e) Payment Administration. Until the conditions of subsection (b) are satisfied, the Government will not issue performance-based payments tied to on-site events and will not accept on-site work.
 - (f) Site-Selection Responsibility. **Contractor acknowledges that site selection is within Contractor’s sole discretion so long as it complies with the Location Preferences identified in Section C.5, Table 1 of the IDIQ contract. Contractor further acknowledges that, by proposing a site/place of performance for enrichment services at which it does not yet hold long-term use rights, Contractor has assumed the risk of securing such rights. Delays or impacts associated with obtaining the lease or use rights for the Contractor’s chosen location are presumed to be the responsibility of the Contractor and shall not constitute Government-caused delay or form the basis of any claim or Request for Equitable Adjustment under this Task Order. Nothing herein waives either party’s rights with respect to unrelated Government acts or omissions under applicable law or other contract clauses.**
-

- The above terms and conditions of this Task Order Cover Sheet and those set forth in this award, along with all original terms and conditions of the IDIQ are in full force and effect.
 - Period of Performance: 7/6/2026 – 7/5/2036
-

TASK ORDER CONTRACT

I: Identifying Information

Task Order Number: 89243226FNE400212

Master IDIQ Contract Number: 89243225DNE000022

Project Title: High Assay Low-Enriched Uranium (HALEU) Enrichment Acquisition

Contract Specialist: David Hawkes, hawkesdm@id.doe.gov

Contracting Officer: Trevor Bluth, bluthtm@id.doe.gov

Contracting Officer Representative: Garrett Kropp, kroppgg@id.doe.gov

II: General Information

Definitions:

MTU – Metric Tons Uranium

HALEU – High Assay Low-Enriched Uranium

LEU – Low-Enriched Uranium

SWU – Separative Work Units

UF₆ – Uranium Hexafluoride

New HALEU Enrichment Capacity – Capacity developed to establish the domestic commercial supply chain for High Assay Low Enriched Uranium (HALEU). While specifically targeting new HALEU enrichment capacity, this definition may support and encompass new capacity in other critical stages of the HALEU fuel cycle that directly contribute to the availability of HALEU, such as mining, milling, feed material conversion, and the supply of uranium as feedstock for HALEU enrichment. This new capacity (specifically HALEU enrichment) must not be commercially available at the time of this task order award and must not be previously planned or committed to another commercial or government entity. Replacement of inefficient or failed equipment is not considered new capacity. All new capacity must be specifically developed and deployed in response to this Task Order (TO). The scope of this this TO does not include funding for the construction or expansion of any supply chain capacity outside of the United States. For the purpose of this Task Order, 'planned' refers to any enrichment capacity that, prior to the award date of this task order, is subject to an executed binding contractual agreement for its construction, procurement of major long-lead items, or ultimate commercialization. To provide a

common basis for comparison, HALEU enrichment capacity shall be presented in terms of MTU/yr and SWU/yr HALEU UF₆ at a nominal 19.75% ²³⁵U from a starting feedstock of 4.95% ²³⁵U.

Maximum HALEU Enrichment Capacity – The maximum quantity of annual HALEU UF₆ capacity in MTU/yr and SWU/yr.

Purpose:

The purpose of this TO is to establish new annual domestic commercial HALEU capacity and begin production of HALEU UF₆ for purchase by DOE (CLIN 1). CLIN 2 and CLIN 3 are fixed price options for the purchase of additional quantities of HALEU from the newly established capacity.

TO Contract Type:

This TO is a Firm Fixed-Price award for all CLINs

Period of Performance:

See Standard Form 33 (SF 33)

Option Periods:

The Government may exercise the option for the purchase of an additional HALEU product quantity (beyond the base quantity) pursuant to FAR 52.217-7.

The exercise of options will depend on the timing of DOE's need for HALEU product. The exercise of options could minimize performance period overlap, with consideration of contractor production capacity, orders from other commercial purchasers, and the ability to support performance of multiple options simultaneously.

III: Statement of Work

Scope of Work for Task Order: The purpose of this TO is to establish a reliable supply chain for HALEU, including a domestic enrichment capability. This TO covers DOE's planned acquisition of HALEU as uranium hexafluoride (UF₆) (enriched up to <20% by weight in the isotope uranium-235). DOE will also require that the enricher(s) store the HALEU UF₆ at its facility(ies) and provide transportation of the HALEU UF₆ stored at the enrichment facility(ies) to the deconversion facility(ies) (if not co-located with the enrichment facility). All such enrichment and subsequent storage must occur in a physical location within the continental United States.

Section 2001(a) of the Energy Act of 2020 charges the Secretary of Energy with establishing and carrying out a program to support the availability of HALEU for civilian domestic research, development, demonstration, and commercial use. The Nuclear Fuel Security Act of 2023 seeks

to expeditiously increase domestic production of HALEU to meet the needs of advanced nuclear reactor developers and the consortium established under Section 2001(a) of the Energy Act of 2020. Although some advanced reactor technologies are currently under development, there is no domestic commercial source of HALEU available to fuel them. The lack of such a source could impede both the demonstration of these technologies being developed and the development of future advanced reactor technologies. As a remedy, DOE aims to establish a temporary domestic demand for HALEU to stimulate a diverse, domestic commercial supply that would ultimately lead to a competitive HALEU market and more certain domestic HALEU demand. The May 23, 2025, Executive Order “Reinvigorating the Nuclear Industrial Base” further emphasizes the importance of the United States’ domestic nuclear fuel supply chain in support of commercial nuclear reactors.

The contractor shall furnish all the necessary management, labor, supplies, materials, technical expertise, licensing, permits, transportation, construction, facilities, and equipment necessary to accomplish this contract and TO work scope. This includes providing personnel, including the proper skill mix, experience, and number of qualified personnel required to accomplish work tasks; providing materials necessary, including supplies, spares, tools, and test equipment, consumables, hardware, software, automatic data processing equipment, documentation, and other applicable properties; providing facilities, including any needed administrative and work spaces; organizational processes, including needed internal controls, management oversight; and supply support. The contractor shall be responsible for the management and disposition of all waste, byproducts, and other residuals resulting from this TO, including the depleted uranium.

The NRC is the legal regulatory authority with respect to the commercial production, possession, storage, and management of HALEU in the United States. DOE nuclear safety and safeguards and security orders do not apply to this TO. The contractor shall follow NRC Quality Assurance standards where applicable.

Deliverables:

Table 1

Deliverable	Description	Due Date
1 (CLIN 1)	Certification of the complete installation and operational readiness of the contractor’s new maximum HALEU enrichment capacity. (Attachment A)	7/5/2032
2 (CLIN 1)	1 MTU of HALEU UF ₆	7/5/2032
3 (CLIN 2)	5 MTU of HALEU UF ₆	Established at time of Option
4 (CLIN 3)	5 MTU of HALEU UF ₆	Established at time of Option

CLIN 1, Deliverable 1 – Complete installation and operational readiness of new HALEU enrichment capacity:

The following work scope requirements apply to this task order:

- For the total FFP of \$900 million, the contractor shall establish new HALEU enrichment capacity as proposed by the contractor in Attachment 2. New HALEU enrichment capacity shall be expressed in MTU/yr and SWU/yr UF₆ at a nominal 19.75% ²³⁵U. This new capacity is for the enrichment of uranium to HALEU (19.75% ²³⁵U). This capacity does not include capacity for re-enrichment of depleted uranium (DU) tails.
- Enrichment of HALEU and storage must occur in the continental United States.
- The scope of this TO does not include funding for the construction or expansion of any supply chain capacity outside of the United States.
- New HALEU enrichment capacity must be fully installed and operational readiness completed by the due date from Table 1. Completion or the addition of new operational capacity earlier is encouraged. Upon completion of the new capacity installation and operational readiness, the contractor shall provide a signed certification (Attachment A) to DOE which specifies the total annual HALEU capacity installed (in MTU/yr, and SWU/yr) and provides regulatory approvals or other evidence demonstrating approvals to operate. The certification shall also be accompanied by an unclassified engineering design data and descriptions document which supports the declared installed operational capacity.
- New capacity must include adequate storage to support production, including any DOE-owned material through the end of this task orders period of performance.
- The contractor's approach may include a phased installation and startup of the new HALEU enrichment capacity. Early deployment of capacity is encouraged. That newly installed capacity may be immediately utilized by the contractor for domestic commercial customers, in advance of the full completion of the CLIN 1, Deliverable 2 and acceptance by DOE. The contractor may utilize any excess HALEU production capacity during the entire period of performance of CLIN 1 for the production of HALEU for domestic commercial customers.
- Support of NNSA missions will not be required as a part of this TO2.

CLIN 1, Deliverable 2 –Delivery of 1 MTU HALEU UF₆ product:

- The contractor shall produce 1 MTU HALEU UF₆ enriched to a nominal 19.75% of ²³⁵U for delivery to DOE.
 - Supply of feedstock:
 - No material is anticipated to be provided under this Task Order, therefore the contractor is responsible for providing the feedstock for the HALEU enrichment process.
-

- The scope of this TO does not include any funding of capacity to enrich DU to LEU levels (4.95% ²³⁵U).
- The source of the uranium feedstock for enrichment to HALEU UF₆ must be material that was mined (including in-situ mining) and converted, and not come from a source that was recycled or reprocessed. DOE prefers that the mining/milling and conversion also occurs in the United States. DOE will consider other countries within or outside North America that are allies or partners of the United States.
- The sourcing of uranium feedstock to supply the HALEU enrichment process shall not disrupt or replace market mechanisms by competing with U.S. nuclear energy companies, in compliance with the Nuclear Fuels Security Act of 2023, Section 3131 (f)(3).
- The contractor shall provide industry standard UF₆ cylinders, suitable for storage, pending transportation per existing practices, to deliver and store the government owned material. HALEU UF₆ produced under this TO will be stored as Government property.
- The contractor shall have a property management system for government-owned material as described in section H.6 of the IDIQ contract.
- The contractor shall provide transportation and logistics support for loading and transportation of UF₆ cylinders in accordance with standard industry practices.
- The contractor may utilize any excess HALEU production capacity during the entire period of performance of CLIN 1 for the production of HALEU for domestic commercial customers.
- CLIN 1 delivery is complete when 1 MTU HALEU UF₆ product from this newly installed capacity is placed in storage and accepted by DOE, no later than the due date from Table 1.

CLIN 2, Deliverable 3 - Enriched UF₆ Production of 5 MTU HALEU (option quantity)

- The contractor shall produce 5 MTU HALEU UF₆ enriched to a nominal 19.75% of ²³⁵U for delivery to DOE.
 - Supply of feedstock:
 - No material is anticipated to be provided under this Task Order, therefore the contractor is responsible for providing the feedstock for the HALEU enrichment process.
 - The scope of this TO does not include any funding of capacity to enrich DU to LEU levels (4.95% ²³⁵U).
 - The source of the uranium feedstock for enrichment to HALEU UF₆ must be material that was mined (including in-situ mining) and converted, and not come from a source that was recycled or reprocessed. DOE prefers that the mining/milling and conversion also occurs in the United States. DOE will
-

consider other countries within or outside North America that are allies or partners of the United States.

- The sourcing of uranium feedstock to supply the HALEU enrichment process shall not disrupt or replace market mechanisms by competing with U.S. nuclear energy companies, in compliance with the Nuclear Fuels Security Act of 2023, Section 3131 (f)(3).
- Completion of delivery of the option quantity shall be no later than 12 months following the authorization to proceed with the option.
- HALEU must be produced from the new capacity established under CLIN 1.
- Contractors will be provided with approximately an eighteen-month notice in advance of DOE exercising this option in accordance with 52-217-7.
- Enrichment of HALEU and storage must occur in the continental United States.
- The contractor shall provide industry standard UF₆ cylinders, suitable for storage, pending transportation per existing practices, to deliver and store the government owned material.
- HALEU UF₆ produced under this TO will be stored as Government property in the storage facility established under CLIN 1.
- The contractor shall utilize the property management system for government owned material established under CLIN 1.
- The contractor shall provide transportation and logistics support for loading and transportation of UF₆ cylinders in accordance with standard industry practices.
- The contractor may utilize any excess HALEU production capacity during the period of performance of the CLIN 2 option for the production of HALEU for commercial customers.
- CLIN 2 delivery is complete when 5 MTU HALEU UF₆ product is placed in storage and accepted by DOE.

CLIN 3, Deliverable 4 - Enriched UF₆ Production of 5 MTU HALEU (option quantity)

- The contractor shall produce 5 MTU HALEU UF₆ enriched to a nominal 19.75% of ²³⁵U for delivery to DOE.
 - Supply of feedstock:
 - No material is anticipated to be provided under this Task Order, therefore the contractor is responsible for providing the feedstock for the HALEU enrichment process.
 - The scope of this TO does not include any funding of capacity to enrich DU to LEU levels (4.95% ²³⁵U).
 - The source of the uranium feedstock for enrichment to HALEU UF₆ must be material that was mined (including in-situ mining) and converted, and not come from a source that was recycled or reprocessed. DOE prefers that the
-

mining/milling and conversion also occurs in the United States. DOE will consider other countries within or outside North America that are allies or partners of the United States.

- The sourcing of uranium feedstock to supply the HALEU enrichment process shall not disrupt or replace market mechanisms by competing with U.S. nuclear energy companies, in compliance with the Nuclear Fuels Security Act of 2023, Section 3131 (f)(3).
- Completion of delivery of the option quantity shall be no later than 12 months following the authorization to proceed with the option in accordance with 52-217-7.
- HALEU must be produced from the new capacity established under CLIN 1.
- Contractors will be provided with approximately an eighteen-month notice in advance of DOE exercising this option.
- Enrichment of HALEU and storage must occur in the continental United States.
- The contractor shall provide industry standard UF₆ cylinders, suitable for storage, pending transportation per existing practices, to deliver and store the government owned material.
- HALEU UF₆ produced under this TO will be stored as Government property in the storage facility established under CLIN 1.
- The contractor shall utilize the property management system for government owned material established under CLIN 1. The contractor shall provide transportation and logistics support for loading and transportation of UF₆ cylinders in accordance with standard industry practices.
- The contractor may utilize any excess HALEU production capacity during the period of performance of the CLIN 3 option for the production of HALEU for commercial customers.
- CLIN 3 delivery is complete when 5 MTU HALEU UF₆ product is placed in storage and accepted by DOE.

Support of NNSA missions will not be required as a part of this TO2.

Performance Specifications:

The HALEU UF₆ product must meet the most current version of the applicable ASTM HALEU specifications.

Packaging and transportation will be in accordance with the applicable NRC licenses and certifications.

Place of Performance:

Work location shall be at the discretion of the contractor but must comply with the Location Preferences identified in Section C.5, Table 1 of the IDIQ contract.

Meetings:

There are no meetings currently planned. Travel may include one trip annually with 4 people to meet with DOE at the Forrestal building in Washington D.C. The COR may request periodic videoconference meetings to discuss potential issues and cover progress.

Government Furnished Property:

There is no anticipated Government furnished property provided with this TO.

IV: Additional Contract Clauses & Provisions

Required Provisions and Clauses incorporated into this TO, not Included in the Master IDIQ:

Clauses Included by Reference:

52.204-7 System for Award Management (Oct 2018)

52.204-16 Commercial and Government Entity Code Reporting (Aug 2020)

952.204-73 Facility Clearance

Security Requirements for work under this Task Order are governed by the NRC.

Clauses Incorporated by Full-Text:

52.216-32 Task-Order and Delivery-Order Ombudsman (SEPT 2019)

In accordance with 41 U.S.C. 4106(g), the Agency has designated the following task-order and delivery-order Ombudsman for this contract. The Ombudsman must review complaints from the Contractor concerning all task-order and delivery-order actions for this contract and ensure the Contractor is afforded a fair opportunity for consideration in the award of orders, consistent with the procedures in the contract.

Martin Badrov

Phone: (208) 360-9416

E-mail: badrovmp@id.doe.gov

(a) Consulting an ombudsman does not alter or postpone the timeline for any other process (e.g. protests).

(b) Before consulting with the Ombudsman, the Contractor is encouraged to first address complaints with the Contracting Officer for resolution. When requested by the Contractor, the Ombudsman may keep the identity of the concerned party or entity confidential, unless prohibited by law or agency procedure.

(End of Clause)

52.232-32 Performance Based Payments

Performance-Based Payments (Apr 2012)

(a) *Amount of payments and limitations on payments.* Subject to such other limitations and conditions as are specified in this contract and this clause, the amount of payments and limitations on payments shall be specified in the contract's description of the basis for payment.

(b) *Contractor request for performance-based payment.* The Contractor may submit requests for payment of performance-based payments not more frequently than monthly, in a form and manner acceptable to the Contracting Officer. Unless otherwise authorized by the Contracting Officer, all performance-based payments in any period for which payment is being requested shall be included in a single request, appropriately itemized and totaled. The Contractor's request shall contain the information and certification detailed in paragraphs (l) and (m) of this clause.

(c) Approval and payment of requests.

(1) The Contractor shall not be entitled to payment of a request for performance-based payment prior to successful accomplishment of the event or performance criterion for which payment is requested. The Contracting Officer shall determine whether the event or performance criterion for which payment is requested has been successfully accomplished in accordance with the terms of the contract. The Contracting Officer may, at any time, require the Contractor to substantiate the successful performance of any event or performance criterion which has been or is represented as being payable.

(2) A payment under this performance-based payment clause is a contract financing payment under the Prompt Payment clause of this contract and not subject to the interest penalty provisions of the Prompt Payment Act. The designated payment office will pay approved requests on the 30th day after receipt of the request for performance-based payment by the designated payment office. However, the designated payment office is not required to provide payment if the Contracting Officer requires substantiation as provided in paragraph (c)(1) of this clause, or inquiries into the status of an event or performance criterion, or into any of the conditions listed in paragraph (e) of this clause, or into the Contractor certification. The payment period will not begin until the Contracting Officer approves the request.

(3) The approval by the Contracting Officer of a request for performance-based payment does not constitute an acceptance by the Government and does not excuse the Contractor from performance of obligations under this contract.

(d) Liquidation of performance-based payments.

(1) Performance-based finance amounts paid prior to payment for delivery of an item shall be liquidated by deducting a percentage or a designated dollar amount from the delivery payment. If the performance-based finance payments are on a delivery item

basis, the liquidation amount for each such line item shall be the percent of that delivery item price that was previously paid under performance-based finance payments or the designated dollar amount. If the performance-based finance payments are on a whole contract basis, liquidation shall be by either predesignated liquidation amounts or a liquidation percentage.

(2) If at any time the amount of payments under this contract exceeds any limitation in this contract, the Contractor shall repay to the Government the excess. Unless otherwise determined by the Contracting Officer, such excess shall be credited as a reduction in the unliquidated performance-based payment balance(s), after adjustment of invoice payments and balances for any retroactive price adjustments.

(e) *Reduction or suspension of performance-based payments.* The Contracting Officer may reduce or suspend performance-based payments, liquidate performance-based payments by deduction from any payment under the contract, or take a combination of these actions after finding upon substantial evidence any of the following conditions:

(1) The Contractor failed to comply with any material requirement of this contract (which includes paragraphs (h) and (i) of this clause).

(2) Performance of this contract is endangered by the Contractor's-

(i) Failure to make progress; or

(ii) Unsatisfactory financial condition.

(3) The Contractor is delinquent in payment of any subcontractor or supplier under this contract in the ordinary course of business.

(f) Title.

(1) Title to the property described in this paragraph (f) shall vest in the Government. Vestiture shall be immediately upon the date of the first performance-based payment under this contract, for property acquired or produced before that date. Otherwise, vestiture shall occur when the property is or should have been allocable or properly chargeable to this contract.

(2) "Property," as used in this clause, includes all of the following described items acquired or produced by the Contractor that are or should be allocable or properly chargeable to this contract under sound and generally accepted accounting principles and practices:

(i) Parts, materials, inventories, and work in process;

(ii) Special tooling and special test equipment to which the Government is to acquire title;

(iii) Nondurable (*i.e.*, noncapital) tools, jigs, dies, fixtures, molds, patterns, taps, gauges, test equipment and other similar manufacturing aids, title to which would not be obtained as special tooling under paragraph (f)(2)(ii) of this clause; and

(iv) Drawings and technical data, to the extent the Contractor or subcontractors are required to deliver them to the Government by other clauses of this contract.

(3) Although title to property is in the Government under this clause, other applicable clauses of this contract (*e.g.*, the termination clauses) shall determine the handling and disposition of the property.

(4) The Contractor may sell any scrap resulting from production under this contract, without requesting the Contracting Officer's approval, provided that any significant reduction in the value of the property to which the Government has title under this clause is reported in writing to the Contracting Officer.

(5) In order to acquire for its own use or dispose of property to which title is vested in the Government under this clause, the Contractor shall obtain the Contracting Officer's advance approval of the action and the terms. If approved, the basis for payment (the events or performance criteria) to which the property is related shall be deemed to be not in compliance with the terms of the contract and not payable (if the property is part of or needed for performance), and the Contractor shall refund the related performance-based payments in accordance with paragraph (d) of this clause.

(6) When the Contractor completes all of the obligations under this contract, including liquidation of all performance-based payments, title shall vest in the Contractor for all property (or the proceeds thereof) not-

(i) Delivered to, and accepted by, the Government under this contract; or

(ii) Incorporated in supplies delivered to, and accepted by, the Government under this contract and to which title is vested in the Government under this clause.

(7) The terms of this contract concerning liability for Government-furnished property shall not apply to property to which the Government acquired title solely under this clause.

(g) *Risk of loss.* Before delivery to and acceptance by the Government, the Contractor shall bear the risk of loss for property, the title to which vests in the Government under this clause, except to the extent the Government expressly assumes the risk. If any property is lost (see [45.101](#)), the basis of payment (the events or performance criteria) to which the property is related shall be deemed to be not in compliance with the terms of the contract and not payable (if the property is part of or needed for performance), and the Contractor shall refund the related performance-based payments in accordance with paragraph (d) of this clause.

(h) *Records and controls.* The Contractor shall maintain records and controls adequate for administration of this clause. The Contractor shall have no entitlement to performance-based payments during any time the Contractor's records or controls are determined by the Contracting Officer to be inadequate for administration of this clause.

(i) *Reports and Government access.* The Contractor shall promptly furnish reports, certificates, financial statements, and other pertinent information requested by the Contracting Officer for the administration of this clause and to determine that an event or other criterion prompting a financing payment has been successfully accomplished. The Contractor shall give the Government reasonable opportunity to examine and verify the Contractor's records and to examine and verify the Contractor's performance of this contract for administration of this clause.

(j) *Special terms regarding default.* If this contract is terminated under the Default clause, (1) the Contractor shall, on demand, repay to the Government the amount of unliquidated performance-based payments, and (2) title shall vest in the Contractor, on full liquidation of all performance-based payments, for all property for which the Government elects not to require delivery under the Default clause of this contract. The Government shall be liable for no payment except as provided by the Default clause.

(k) *Reservation of rights.*

(1) No payment or vesting of title under this clause shall-

- (i) Excuse the Contractor from performance of obligations under this contract; or
- (ii) Constitute a waiver of any of the rights or remedies of the parties under the contract.

(2) The Government's rights and remedies under this clause-

- (i) Shall not be exclusive, but rather shall be in addition to any other rights and remedies provided by law or this contract; and
- (ii) Shall not be affected by delayed, partial, or omitted exercise of any right, remedy, power, or privilege, nor shall such exercise or any single exercise preclude or impair any further exercise under this clause or the exercise of any other right, power, or privilege of the Government.

(l) *Content of Contractor's request for performance-based payment.* The Contractor's request for performance-based payment shall contain the following:

- (1) The name and address of the Contractor;
 - (2) The date of the request for performance-based payment;
-

- (3) The contract number and/or other identifier of the contract or order under which the request is made;
- (4) Such information and documentation as is required by the contract's description of the basis for payment; and
- (5) A certification by a Contractor official authorized to bind the Contractor, as specified in paragraph (m) of this clause.

(m) *Content of Contractor's certification.* As required in paragraph (l)(5) of this clause, the Contractor shall make the following certification in each request for performance-based payment:

I certify to the best of my knowledge and belief that-

- (1) This request for performance-based payment is true and correct; this request (and attachments) has been prepared from the books and records of the Contractor, in accordance with the contract and the instructions of the Contracting Officer;
- (2) (Except as reported in writing on _____), all payments to subcontractors and suppliers under this contract have been paid, or will be paid, currently, when due in the ordinary course of business;
- (3) There are no encumbrances (except as reported in writing on _____) against the property acquired or produced for, and allocated or properly chargeable to, the contract which would affect or impair the Government's title;
- (4) There has been no materially adverse change in the financial condition of the Contractor since the submission by the Contractor to the Government of the most recent written information dated _____; and
- (5) After the making of this requested performance-based payment, the amount of all payments for each deliverable item for which performance-based payments have been requested will not exceed any limitation in the contract, and the amount of all payments under the contract will not exceed any limitation in the contract.

(End of clause)

Regarding FAR 52.232-32, Performance-Based Payments, and specifically subsection (f)(1) concerning the vesting of title, it is hereby clarified that the Government's right to take title to property produced or acquired by the Contractor for which performance-based payments have been made is specifically intended to mitigate risk in the event of termination for default or convenience. This allows the Government the option to take possession of relevant work in process, finished goods, and other materials and components, as defined in FAR 52.232-32(f)(2), should such a termination occur.

However, upon successful completion of all contract requirements and delivery and acceptance of the final 1 MTU of enriched uranium product, consistent with the payment milestones, title to any remaining property (e.g., equipment, tooling, or residual materials) not constituting the specified 1 MTU deliverable shall remain with the Contractor. The intent of this Task Order is to acquire the specified 1 MTU of enriched uranium, and not to acquire the Contractor's production facilities, general operational assets, or any property beyond that which directly constitutes the specified deliverable or is required for risk mitigation in the event of termination.

52.217-7 Option for Increased Quantity-Separately Priced Line Item.

Option for Increased Quantity-Separately Priced Line Item (Mar 1989)

The Government may require the delivery of the numbered line item, identified in the Schedule as an option item, in the quantity and at the price stated in the Schedule. The Contracting Officer may exercise the option by written notice to the Contractor within 18 months. Delivery of added items shall continue at the same rate that like items are called for under the contract, unless the parties otherwise agree.

(End of Clause)

ECONOMIC PRICE ADJUSTMENT – CLIN 2 and CLIN 3

(a) Basis for Adjustment: The firm-fixed price for option quantity CLIN 2, Deliverable 3 (Enriched UF₆ Production of 5 MTU HALEU) and CLIN 3, Deliverable 4 (Enriched UF₆ Production of 5 MTU HALEU), as established in the Offeror's proposal Attachment 2, shall be subject to a one-time economic price adjustment. Each CLIN price will be adjusted at the time of the exercise of the CLIN option. This adjustment will apply solely to the UF₆ feedstock component of the total firm-fixed price for CLINs 2 and CLIN 3. This clause is not applicable to CLIN 1.

(b) Baseline Price Component: In accordance with ACO's BAFO Addendum 3 proposal, CLIN 2 and CLIN 3's proposed price identified the total dollar value and quantity attributable to the LEU feedstock (see Attachment 2). In accordance with the RTP, the value is to be based on an average of three monthly prices prior to the month of the RTP release, using the monthly closing prices for feed (as UF₆) in North America as published by UxC. This average is to serve as the "Baseline Price Index" for the LEU feedstock component. For the proposed price for CLIN 2 and CLIN 3, the natural uranium UF₆ average price of \$260.17 per kg is to be used to establish the baseline index. This dollar figure represents the average of the May 26, June 30, and July 28, 2025 month-end prices.

(c) Adjustment Calculation: The Contracting Officer shall adjust the LEU feedstock component of CLIN 2 and CLIN 3's firm-fixed price approximately 30 days prior to authorizing

the start of CLIN 2 and CLIN 3's respective option production. The adjustment will be calculated using the following methodology:

Reference Index: The "Adjustment Price Index" will be the average of the North America UF6 natural uranium month-end prices for the three months preceding the date the Government provides the 18-month notice of intent to exercise CLIN 2 and CLIN 3 options.

Percentage Change: Calculate the percentage change in the UF6 price using the formula:
$$[(\text{Adjustment Price Index} - \text{Baseline Price Index}) / \text{Baseline Price Index}] * 100$$

Adjusted Feedstock Price: Apply this percentage change to the LEU feedstock dollar value identified in the Offeror's original CLIN 2 and CLIN 3 price proposal. Adjusted Feedstock Price = Original Feedstock Price + (Original Feedstock Price * Percentage Change)

Final CLIN Price: The final adjusted firm-fixed price for CLIN 2 and CLIN 3 will be the sum of the Adjusted Feedstock Price and the non-feedstock portion of the original CLIN 2 and CLIN 3 price (i.e., total original CLIN 2 and CLIN 3 price minus original feedstock price).

(d) **Limitations:** Any price adjustments under this clause are subject to the following limitations:

Maximum Adjustment: The total increase in the firm-fixed price for each of CLIN 2 and CLIN 3, resulting from this economic price adjustment, shall not exceed seven percent (7%) of the original firm-fixed price proposed for CLINs 2 and CLIN 3.

No Other Costs: There shall be no adjustment for changes in any costs other than the cost of the LEU feedstock based on changes only to the North America UF6 natural uranium price (as published by UxC at <https://www.uxc.com>).

Unilateral Modification: A unilateral contract modification will be issued by the Contracting Officer to reflect any applicable price increase or decrease.

(e) **Example of Price Adjustment Calculation:**

Assumptions for Example:

CLIN Original FFP: \$100,000,000

Original LEU Feedstock Component (from proposal): \$40,000,000

Baseline Price Index (Avg. month-end UxC UF6 Spot Price for May-June-July 2025):
\$260.17/kg UF6

Adjustment Price Index (Avg. UxC UF6 Spot Price for Q4 2030, assuming option exercise notice in January 2031): \$280

Calculation:

Percentage Change in Uranium Price: $[(\$280.00 - \$260.17) / \$260.17] * 100 = (\$19.83 / \$260.17) * 100 = 7.62\%$

Adjusted LEU Feedstock Price: $\$40,000,000 + (\$40,000,000 * 0.) = \$40,000,000 + \$3,048,000 = \$43,048,000$

Total Adjusted CLIN FFP (before cap): $(\$100,000,000 - \$40,000,000) + \$43,048,000 = \$60,000,000 + \$43,048,000 = \$103,048,000$

Application of 7% Cap: $\text{Original CLIN FFP} * 7\% = \$100,000,000 * 0.07 = \$7,000,000$
Maximum Adjusted CLIN FFP = $\$100,000,000 + \$7,000,000 = \$107,000,000$

In this example, the calculated adjusted FFP (\$103,048,000) is less than the 7% cap (\$107,000,000). Therefore, the final adjusted FFP for the CLIN would be \$103,048,000.

V: Exhibits & Attachments

Task Order Attachments:

Attachment A – Installed Maximum HALEU Enrichment Capacity Certification (To be submitted for acceptance of CLIN 1 Deliverable 1)

The following attachments are attached to this Task Order contract and hereby incorporated into this award:

Attachment 1 – New HALEU Enrichment Capacity Certification

Attachment 2 – HALEU Firm Fixed Price Offer Table

Attachment 3 – New HALEU Enrichment Capacity Availability Table

Attachment 4 – HALEU Performance Based Payments Schedule

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT			1. CONTRACT ID CODE		PAGE 1 OF 4 PAGES		
2. AMENDMENT/MODIFICATION NUMBER P00027		3. EFFECTIVE DATE See Block 16C		4. REQUISITION/PURCHASE REQUISITION NUMBER 26NE000289		5. PROJECT NUMBER (If applicable)	
6. ISSUED BY U. S. Department of Energy Idaho Operations Office 1955 Fremont Avenue Idaho Falls ID 83415		CODE 892432		7. ADMINISTERED BY (If other than Item 6) CODE 00/01 U. S. Department of Energy Idaho Operations Office 1955 Fremont Avenue Idaho Falls ID 83415			
8. NAME AND ADDRESS OF CONTRACTOR (Number, street, county, State and ZIP Code) AMERICAN CENTRIFUGE OPERATING, LLC Attn: Charles Kerner 6901 Rockledge Dr Ste 800 Bethesda MD 208171867				(X)			
				9A. AMENDMENT OF SOLICITATION NUMBER			
				9B. DATED (SEE ITEM 11)			
				10A. MODIFICATION OF CONTRACT/ORDER NUMBER 89243223CNE000030			
				(X)			
				10B. DATED (SEE ITEM 13) 11/30/2022			
CODE L8VHV5CNBV97		FACILITY CODE					

11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS

☐ The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers ☐ is extended. ☐ is not extended.

Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods:
 (a) By completing items 8 and 15, and returning _____ copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or electronic communication which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by letter or electronic communication, provided each letter or electronic communication makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.

12. ACCOUNTING AND APPROPRIATION DATA (If required) **Net Increase:** \$15,000,000.00
 08300- 2025- 60- 302218- 25233- 2721270- 0000000- 0000000- 0000000

**13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS.
IT MODIFIES THE CONTRACT/ORDER NUMBER AS DESCRIBED IN ITEM 14.**

CHECK ONE: A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.

☐ B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such as changes in paying office, appropriation data, etc.) SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).

☐ C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:

☒ D. OTHER (Specify type of modification and authority)
 FAR 52.232-22 Limitation of Funds; 52.217-9 Option to Extend the Term of the Contract;

E. IMPORTANT: Contractor ☐ is not ☒ is required to sign this document and return _____ copies to the issuing office.

14. DESCRIPTION OF AMENDMENT/MODIFICATION (Organized by UCF section headings, including solicitation/contract subject matter where feasible.)
 See continuation page

Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.

15A. NAME AND TITLE OF SIGNER (Type or print) Austin DeRose		16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print) Andrew J. Ford	
15B. CONTRACTOR/OFFEROR  3ACE8D3133C14FE...		16B. UNITED STATES OF AMERICA  13945A668AD54B0...	
(Signature of person authorized to sign)		(Signature of Contracting Officer)	
6/30/2026		6/30/2026	

Previous edition unusable

CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED 89243223CNE000030/ P00027	PAGES PAGE 2 OF 4
---------------------------	--	----------------------

NAME OF OFFEROR OR CONTRACTOR
AMERICAN CENTRIFUGE OPERATING, LLC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	UEI: L8VHV5CNBV97 The purpose of this amendment to the Contract is to: - Modify Option Period 1b (CLIN 0008) as follows: - Option period 1b (CLIN 0008) is being split into 2 separate CLINS by creating a new CLIN (0009). - Option period 1b (CLIN 0008) is modified from a 2-year option period to a 3-month option period with no HALEU production authorized. The scope of work for CLIN 0008 is revised to reflect this and outlines the revised authorized scope of work. - The contract type is changed from Cost-Reimbursable Fixed-Fee/Incentive Fee to Firm Fixed-Price. - Clauses related to Firm Fixed-Price Contracts have been added. - Contract language is changed from Target cost and Target Fee to Firm Fixed-Price. - The amount of Firm Fixed-Price for CLIN 0008 is \$15,000,000.00 - Add CLIN 0009, which encompasses the remaining 21 months of HALEU production that were most recently part of CLIN 0008 and will be represented moving forward as Option 1c. - Target Cost of CLIN 0009 is \$149,187,912.69 - Target Fixed Fee for CLIN 0009 is \$13,953,016.70 - The Total Ceiling Cost of CLIN 0009 is \$163,140,929.39 - Exercise the modified CLIN 0008 (Option Period 1b), which is 3-months Cascade Maintenance and Store SNM with no HALEU production. - Provide Incremental Funding under CLIN 0008 in the amount of \$15,000,000.00, changing the total CLIN 0008 obligations from \$0.00 to \$15,000,000.00. - Total obligations on the contract are changed from \$317,041,412.48 to \$332,041,412.48. - Total Target Cost is changed from \$1,057,184,813.00 to \$1,043,467,723.70 Continued...				

CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED 89243223CNE000030/ P00027	PAGES PAGE 3 OF 4
---------------------------	--	----------------------

NAME OF OFFEROR OR CONTRACTOR
AMERICAN CENTRIFUGE OPERATING, LLC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	7. Total Target Fee is changed from \$82,930,627.00 to \$81,647,716.30 8. Total ceiling cost of the contract is unchanged. Note: Under this Modification, Option Period 1b is split into two separate CLINS by creating a new CLIN (0009). CLIN 0008 is now a 3-month option period with no production target and will still be represented moving forward as Option 1b. CLIN 008 also changes from Cost-Reimbursable to Firm Fixed-Priced. CLIN 0009 encompasses the remaining 21 months of HALEU production that were originally part of CLIN 0008 and will be represented moving forward as Option Period 1c. Payments under CLIN 0008 will be \$5,000,000 per month upon receipt, review, and approval of documentation of services rendered. All other terms, conditions, dates, and amounts remain unchanged. Payment: VIPERS https://vipers.doe.gov Any questions, please contact by call/email 888-251-3557 or payments@hq.doe.gov Fund: 08300 Appr Year: 2025 Allottee: 60 Report Entity: 302218 Object Class: 25233 Program 2721270 Project: 0000000 WFO: 0000000 Local Use: 0000000 Period of Performance: 12/01/2022 to 09/30/2026 Change Item 00008 to read as follows (amount shown is the total amount): 00008 Maintain the Cascade and Store SNM 3-Month Option Period 1b (Phase 3) Embedded Lease: No Continued...				15,000,000.00

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Amir V. Vexler, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Centrus Energy Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

August 6, 2026

/s/ Amir V. Vexler

Amir V. Vexler

President and Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Todd M. Tinelli, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Centrus Energy Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

August 6, 2026

/s/ Todd M. Tinelli

Todd M. Tinelli

Senior Vice President, Chief Financial Officer, and Treasurer

CERTIFICATION OF CEO AND CFO PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-Q of Centrus Energy Corp. for the period ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), pursuant to 18 U.S.C. § 1350, Amir V. Vexler, President and Chief Executive Officer, and Todd M. Tinelli, Senior Vice President, Chief Financial Officer, and Treasurer, each hereby certifies, that, to his knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Centrus Energy Corp.

August 6, 2026

/s/ Amir V. Vexler
Amir V. Vexler
President and Chief Executive Officer

August 6, 2026

/s/ Todd M. Tinelli
Todd M. Tinelli
Senior Vice President, Chief Financial Officer, and Treasurer