

Delaware

PAGE 2

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF CERTIFICATE OF FORMATION OF "LOUISIANA ENERGY SERVICES, LLC" FILED IN THIS OFFICE ON THE TWENTY-EIGHTH DAY OF APRIL, A.D. 2008, AT 1:12 O'CLOCK P.M.



2227256 8100V

080477074

You may verify this certificate online
at corp.delaware.gov/authver.shtml

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 6551910

DATE: 04-28-08

STATE OF DELAWARE


**LIMITED LIABILITY COMPANY
CERTIFICATE OF FORMATION**

FIRST: The name of the limited liability company is **Louisiana Energy Services, LLC.**

SECOND: The address of its registered office in the State of Delaware is **1209 Orange Street in the City of Wilmington, County of New Castle, Zip Code 19801.**

The name of its registered agent at such address is **The Corporation Trust Company.**

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation
this 25th day of April, 2008.

By: 
Authorized Person(s)

Name: REINHARD HINTERREITHER
Typed or Printed

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF CONVERSION OF A DELAWARE LIMITED PARTNERSHIP UNDER THE NAME OF "LOUISIANA ENERGY SERVICES, L.P." TO A DELAWARE LIMITED LIABILITY COMPANY, CHANGING ITS NAME FROM "LOUISIANA ENERGY SERVICES, L.P." TO "LOUISIANA ENERGY SERVICES, LLC", FILED IN THIS OFFICE ON THE TWENTY-EIGHTH DAY OF APRIL, A.D. 2008, AT 1:12 O'CLOCK P.M.



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Harriet Smith Windsor, Secretary of State

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DATE: 04-28-08

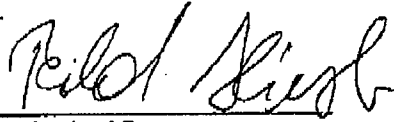
STATE OF DELAWARE

CERTIFICATE OF CONVERSION

*From a Limited Partnership to a Limited Liability Company
Pursuant to Section 18-214 of the Limited Liability Act*

- 1) The jurisdiction where the Limited Partnership first formed is **Delaware**.
- 2) The jurisdiction immediately prior to filing this Certificate is **Delaware**.
- 3) The date the Limited Partnership first formed is **April 9, 1990**.
- 4) The name of the Limited Partnership immediately prior to filing this Certificate is **Louisiana Energy Services, L.P.**
- 5) The name of the Limited Liability Company as set forth in the Certificate of Formation is **Louisiana Energy Services, LLC**.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on the
25th day of April, A.D. 2008.

By: 
Authorized Person

Name: REINHARD HINTERREITER
Print or Type

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "LOUISIANA ENERGY SERVICES, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FIFTH DAY OF OCTOBER, A.D. 2021.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "LOUISIANA ENERGY SERVICES, LLC" WAS FORMED ON THE NINTH DAY OF APRIL, A.D. 1990.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.




Jeffrey W. Bullock, Secretary of State

2227256 8300

SR# 20213603056

You may verify this certificate online at corp.delaware.gov/authver.shtml

Authentication: 204500177

Date: 10-25-21

As of 12:00 PM MDT August 10, 2020

THIRD AMENDED AND RESTATED
OPERATING AGREEMENT

of

LOUISIANA ENERGY SERVICES, LLC

A Delaware Limited Liability Company

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THIRD AMENDED AND RESTATED OPERATING AGREEMENT
of
LOUISIANA ENERGY SERVICES, LLC
A Delaware Limited Liability Company

THIS THIRD AMENDED AND RESTATED OPERATING AGREEMENT (“**AMENDED AGREEMENT**”) of LOUISIANA ENERGY SERVICES, LLC, a Delaware limited liability company (hereinafter referred to as “**LES**,” “**National Enrichment Facility**,” “**Urenco USA**,” or the “**Company**”), is made and entered into on August 10, 2020, and shall be effective as of noon MDT on the 10th day of August, 2020 (the “**Effective Date**”), amends and restates that certain Second Amended and Restated Operating Agreement, dated April 3, 2017, by and among LES, Urenco USA, Inc., a Delaware corporation (“**UUI**”), and Urenco Deelnemingen, BV, a Dutch private limited liability company (“**UDe**”) (the latter two referred to collectively as “**Members**”).

ARTICLE I
Formation

1.1 Organization. Effective as of the Effective Date, the Members executing this Amended Agreement have organized the Company as a Delaware limited liability company having converted the Company from a Delaware limited partnership, pursuant to the provisions of the Delaware Limited Liability Company Act (“**Act**”). The Members hereby confirm that they have appointed the Managers identified in Exhibit B as the current Board of Managers of the Company.

1.2 Amended Agreement; Effect of Inconsistencies with the Act. For and in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Members and the Company hereby agree to the terms and conditions of this Amended Agreement, as it may be amended from time to time accordingly to its terms. It is the express intention of the Company and the Members that this Amended Agreement shall be the sole source of agreement between them regarding LES, and this Amended Agreement shall govern, even when inconsistent with, or different than, the provisions of the Act or any other law or rule. To the extent any provision of this Amended Agreement is prohibited or ineffective under the Act, this Amended Agreement shall be considered amended to the smallest degree possible in order to make the Amended Agreement effective under the Act. In the event the Act is subsequently amended or interpreted in such a way to make any provision of this Amended Agreement that was formerly invalid

valid, such provision shall be considered to be valid from the effective date of such interpretation or amendment. The Members and the Board of Managers shall be entitled to rely on the provisions of this Amended Agreement, and the Members and the Board of Managers shall not be liable to the Company for any action or refusal to act taken in good faith reliance on the terms of this Amended Agreement. The Members and the Company hereby agree that the duties and obligations imposed on the Members as such shall be those set forth in this Amended Agreement, which is intended to govern the relationship between the Company, the Board of Managers, and the Members, notwithstanding any provision of the Act or common law to the contrary.

1.3 Name. The name of the Company is Louisiana Energy Services, LLC (“LES”). LES may hold itself out as and may represent itself as the National Enrichment Facility (“NEF”) or Urenco USA, or any variation of the foregoing.

1.4 Term. The term of the Company shall be until the earlier of either fifty (50) calendar years from the filing of the Certificate or until dissolved and its affairs wound up in accordance with the Act or this Amended Agreement.

1.5 Registered Agent and Office. The registered agent for service of process and the registered office shall be that Person and the location reflected in the Certificate as filed in the Office of the Secretary of State of the State of Delaware. The Board of Managers may, from time to time, change the registered agent or office through appropriate filings with the Secretary of State. In the event the registered agent ceases to act as such for any reason or the registered office shall change, the Board of Managers shall promptly designate a replacement registered agent or file a notice of change of address as the case may be. If the Board of Managers shall fail to designate a replacement registered agent or change of address of the registered office, any Members may designate a replacement registered agent or file a notice of change of address.

ARTICLE II

Definitions

For purposes of this Amended Agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

Act – the Delaware Limited Liability Company act, as amended from time to time, as set forth at Delaware Code Annotated Sec. 18-101 et seq.

Additional Member – a Person other than a Member who has acquired a Membership Interest in the Company, who has been admitted as a Member, and who has executed a counterpart of this Amended Agreement as a Member.

Admission (Admit) – the act of becoming a Member and obtaining the rights appurtenant to a Membership Interest.

Amended Agreement – this Second Amended and Restated Operating Agreement including all future amendments adopted in accordance with this Amended Agreement and the Act.

Assignee – a Person who owns Units but who has not been admitted as a Member. A Assignee is not a Member.

Assignee Interest – the economic interest of a Assignee in the Company, which does not include the right to vote, the right to information, or the right to participate in management.

Board of Managers – the Managers comprising the Board of Managers as determined by the Members of the Company.

Capital Ratio – The Capital Ratio for any Member is (a) the total capital contributions made by that Member divided by (b) the total capital contributions of all current Members.

Certificate – the Certificate of Formation of the Company as properly adopted and amended from time to time by the Members and filed with the Secretary of State for the State of Delaware.

Company – Louisiana Energy Services, LLC (“LES”), a limited liability company formed under the laws of the State of Delaware, and any successor limited liability company.

Company Property – any Property owned by the Company.

Contribution (Contribute) – any contribution of Property or of services or promises to perform services in the future, made by or on behalf of a Member as consideration for a Membership Interest or as a contribution to the capital of the Company.

Current Manager(s) – those Persons identified in Exhibit B of this Amended Agreement.

Disposition (Dispose) – any sale, assignment, transfer, exchange, mortgage, pledge, grant, hypothecation, or other transfer, absolute or as security or encumbrance (including dispositions by operation of law).

Distribution (Distribute) – a transfer of Company Property to a Member or an Assignee on account of a Membership Interest or a Assignee Interest, regardless of whether the transfer occurs on the liquidation of the Company, in exchange for a Member’s or a Assignee’s interest, or otherwise.

Effective Date – shall have the meaning set forth in the Preamble of this Agreement.

Initial Capital Contribution – any Contribution made by or on behalf of a Member as consideration for a Membership Interest.

Member – a Member is a Person who owns Units and who also executes a counterpart of this Amended Agreement as a Member, and each Person who is hereafter admitted as a Member.

Members – UUI and UDe.

Membership Interest – the total interest of a Member in the Company, which includes not only the Member’s economic rights but also all other rights, including the Member’s right to information, the right to vote, and the right to participate in management.

Membership Ratio – the Membership Ratio for any Member is (a) the number of Membership Units of both classes held by that Member divided by (b) the total number of Membership Units of both classes then outstanding.

Officers – those individuals identified by the Board of Managers pursuant to Article 6 of this Amended Agreement.

Person – an individual, trust, estate, limited liability company, or any incorporated or unincorporated organization permitted to be a Member or a Manager of a limited liability company under the laws of the State of Delaware.

Proceeding – any judicial or administrative trial, hearing, or other activity, civil, criminal, or investigative, the result of which may be that a court, arbitrator, or governmental agency may enter a judgment, order, decree, or other determination which, if not appealed and reversed, would be binding upon the Company, a Member or other Person, subject to the jurisdiction of such court, arbitrator, or governmental agency.

Property – any property, real or personal, tangible or intangible (including good will), including cash and any legal or equitable interest in such property, but excluding services and promises to perform services in the future.

Taxing Jurisdiction – any state, local or federal government that collects tax, interest, or penalties, however designated, on any Member’s or Assignee’s share of in the income or gain attributable to the Company.

Treaty of Almelo – the Agreement between the United Kingdom of Great Britain and Northern Ireland, the Federal Republic of Germany, and the Kingdom of the Netherlands on Collaboration in the Development and Exploitation of the Gas Centrifuge Process for producing Enriched Uranium signed in Almelo, Netherlands on 4 March 1970.

Treaty of Washington – the Agreement between the Three Governments of the United Kingdom of Great Britain and Northern Ireland, the Federal Republic of Germany, and the Kingdom of the Netherlands and the Government of the United States of America regarding the Establishment, Construction and Operation of a Uranium Enrichment Installation in the United States signed in Washington, D.C. on 24 July 1992.

Unit – the right of any Member or Assignee to participate in the profits and distributions of the Company, and of a Member to vote, is represented by class and number of the Units owned by that Member or Assignee. Units owned by a Member may be referred to herein as “Membership Units”; Units owned by an Assignee may be referred to herein as “Assignee Units.” A Member’s voting rights are also determined by the number and class of Membership Units owned.

Unit Ratio – The Unit Ratio for any Member or Assignee is (a) the number of Units of all classes held by that Member or Assignee divided by (b) the total number of Units of all classes then outstanding.

ARTICLE III

Nature of Business

The business of the Company is to construct, install and operate plants capable of enriching uranium in the U-235 isotope by whatever method or process (other than plants for the production of weapons grade uranium for the manufacture of nuclear weapons or other nuclear explosive devices) and also to engage in any and all other activities reasonably related to or incidental to any of the foregoing activities, at all times in compliance with the Treaty of Washington and the Treaty of Almelo. The Company shall have the authority to do all things necessary or convenient to accomplish these purposes. The authority granted to the Board of Managers hereunder to bind the Company shall be limited to actions necessary or convenient to these business purposes.

ARTICLE IV

Members

4.1 Two Classes of Members. The Company shall have two classes of Members, Class A and Class B, determined by the class of Units held by that Person. All Members of either class are entitled to notice of Members meetings and are entitled to attend and participate in those meetings. All Members of both classes are entitled to participate in the profits, losses, and principal of the Company in accordance to their respective percentages of Units held.

(a) Class A Members are entitled to vote on any matter brought before the Members.

(b) Class B Members do not have the right to vote on any matter brought before the Members.

A Person may own both Class A Units and Class B Units simultaneously. With regard to such a Person's Class A Units, it is a Class A Member; with regard to its Class B Units, it is a Class B Member.

4.2 Names and Addresses. The name and address of each Member shall be as set forth in Exhibit A attached hereto.

4.3 Admission of New Members. By unanimous consent of the Members and the Board of Managers, the Company may admit new Members on such terms and conditions as determined by the Board of Managers. All Members must sign a copy of this Amended Agreement and agree to be bound by the terms of this Amended Agreement.

4.4 Assignees. With the exception of the Members and their Permitted Transferees under Section 11.3 of this Amended Agreement, no person who acquires an interest in the

Company shall be a Member unless and until admitted as such under Section 4.3. Rather, such persons shall be Assignees, with only those rights expressly granted them in this Amended Agreement.

4.5 Meetings. Meetings of the Members may be called by the Board of Managers or by Members holding at least 25 percent (25%) of the Class A Units. Upon request in writing delivered either in person or by registered mail to the Board of Managers by any persons entitled to call a meeting of Members, the Board of Managers shall forthwith cause to be given to the Members entitled thereto notice of a meeting to be held on a date no less than seven (7) or more than sixty (60) days after receipt of such request, as the Board of Managers may fix. If such notice is not given within twenty (20) days after the delivery or mailing of such request, the persons calling the meeting may fix the time of the meeting and give notice thereof as provided herein, or cause such notice to be given by any designated representative. Each special meeting shall be held at the principal place of business of the Company, unless the same is called by the Board of Managers, in which case such meeting may be held at any place designated by the Board of Managers and specified in the notice of such meeting.

4.6 Notice of Meetings. Not less than seven (7) or more than sixty (60) days before the date fixed for a meeting of Members, written notice stating the time, place, and purpose(s) of the meeting shall be given by or at the direction of the Board of Managers, or any other person or persons required or permitted by this Amended Agreement to give such notice. The notice shall be given by personal delivery or by registered mail to each Member entitled to notice of the meeting, who is of record as of the day next preceding the day on which notice is given; if mailed, the notice shall be addressed to the Members at their respective addresses as they appear on the records of the Company. Notice of the time, place, and purpose(s) of any meeting of Members may be waived in writing, either before or after the holding of such meeting, by any Member, which writing shall be filed with or entered upon the records of the meeting. Any Member who attends any such meeting without protesting the lack of proper notice, prior to or at the commencement of the meeting, shall be deemed to have waived notice of such meeting.

4.7 Quorum; Adjournment. At any meeting of the Members, the presence of Members owning at least 50 percent (50%) of the Class A Units of the Company, in person or by proxy, shall constitute a quorum for such meeting; PROVIDED, however, that no action required by law, by the Certificate of Formation, or by this Amended Agreement to be authorized or taken by a designated proportion of the Class A Units of the Company may be authorized or taken by a lesser proportion; and PROVIDED, FURTHER, that the Members owning a majority of the Class A Units represented at a meeting, whether or not a quorum is present, may adjourn such meeting from time to time; if any meeting is adjourned, the time and place to which such meeting is adjourned shall be fixed and announced at such meeting, and notice thereof given to all Members by such means as reasonably available and as promptly as reasonably possible.

4.8 Action Without a Meeting. Any action which may be authorized or taken at a meeting of the Members may be authorized or taken without a meeting in a writing or writings signed by all the Class A Members entitled to vote on such matter, which writing or writings shall be filed with or entered upon the records of the Company. A telegram, telex, cablegram, or similar transmission by a Member, or a photographic, photostatic, facsimile, or similar reproduction of a writing (e.g., a signed writing reduced to a pdf file and transmitted by email

message) signed by a Class A Member, shall be regarded as signed by the Member for purposes of this Section.

4.9 Telephonic Participation in Meetings. Members may participate in any meeting through telephonic or similar communications equipment by means of which all persons participating in the meeting can hear one another, and such participation shall constitute presence in person at such meeting.

4.10 Voting of Members; Proxies. On any matter presented to the Members for their vote, each Class A Member shall have one vote for each Class A Unit owned by it. Members entitled to vote or to act with respect to Membership Interests in the Company may vote or act in person or by proxy. The person appointed as proxy need not be a Member. Unless the writing appointing a proxy otherwise provides, the presence at a meeting of the person having appointed a proxy shall not operate to revoke the appointment. Notice to the Company, in writing or in open meeting, of the appointment of a proxy, or of the revocation of such an appointment, shall not affect any vote or act previously taken or authorized.

ARTICLE V

Board of Managers

5.1 Management. The business and affairs of the Company shall be managed by its Board of Managers. Subject to Section 7.1 hereof and non-waivable provisions of applicable law, the Board of Managers shall have full and complete authority, power, and discretion to manage and control the business, affairs, and property of the Company, to make all decisions regarding those matters, and to perform any and all other acts or activities customary or incidental to the management of the Company's business to the extent provided or limited by this Amended Agreement. The Managers may delegate any and all of their authority under this Section 5.1 to the Officers of the Company or to one or more Board of Managers, except that as to matters covered by Section 7.2, such delegation shall be to at least two Managers.

5.2 Number and Identification of Managers; Action by Majority. The Company shall have no less than three (3) Managers and no more than five (5) Managers. One Manager shall be the individual serving as Chief Operating Officer or Chief Technology Officer of Urencos Limited; one Manager shall be the individual serving as President & Chief Executive Officer of LES; and one Manager shall be the individual serving as President of UUI. All these positions are ex officio. Except where this Amended Agreement requires unanimous consent of the Current Managers, all actions of the Board of Managers shall be taken by the consent or affirmative vote of a majority of the Board of Managers, with or without a meeting. In the event of any tie vote amongst the Managers, the deciding vote shall be the vote of the Manager serving as President & Chief Executive Officer of LES.

5.3 Liability for Certain Acts. Neither any individual Manager nor the Board of Managers, in any way guarantees the return of the Members' Capital Contributions or a profit for the Members or Assignees from the operations of the Company. Neither any individual Manager nor the Board of Managers shall be liable to the Company or to any Member or Assignee for any loss or damage sustained by the Company or any Member or Assignee, unless the loss or damage

shall have been the result of fraud, deceit, gross negligence, willful misconduct, or a wrongful taking by such Manager or the Board of Managers.

5.4 Manager and Members Have No Exclusive Duty to Company. No Manager who is not also an Officer shall be required to manage the Company as the Manager's sole and exclusive function and any Manager or Member may have other business interests and may engage in other activities in addition to those relating to the Company. Neither the Company nor any Member shall have any right, by virtue of this Amended Agreement, to share or participate in such other investments or activities of any Manager or Member or to the income or proceeds derived therefrom. Neither any Manager nor Member shall incur any liability to the Company or to any Member as a result of engaging in any other business or venture.

5.5 Indemnity of the Managers, Board of Managers, Officers, Employees and Other Agents. The Company shall indemnify or cause to be indemnified any or all of the Managers, the Board of Managers, and the Officers, and may indemnify the employees of the Company, and other agents of the Company, and may make advances for expenses to the maximum extent permitted under the Act, consistent with any employment or indemnification agreement with such Persons, except to the extent the claim for which indemnification is sought results from a violation of Section 5.3.

5.6 Cessation as Manager. Any Manager shall cease to be a Manager on the Manager's death, incompetence (as determined by an independent medical professional), becoming a debtor under the United States Bankruptcy Code (or its foreign equivalent), resignation, or removal. A Manager may resign at any time by giving written notice to the Members of the Company. The resignation of any Manager shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any or all Managers may be removed at any time with or without cause by Members owning at least fifty-one percent (51%) of the voting power of the Company without regard to any Units held by the Manager whose removal is the subject of the vote or an affiliate of such Manager. Any Member who has ceased to be a Manager shall continue to be a Member and such cessation shall not affect the rights of such Member as a Member.

5.7 Vacancies. Any vacancy on the Board of Managers occurring for any reason, including an increase in the number of Managers, shall be filled by the affirmative vote of the Members owning at least fifty-one percent (51%) of the voting power of the Company.

5.8 Compensation, Reimbursement, Organizational Expenses.

(a) The compensation of the Managers, if any, shall be fixed from time to time by the Members, and no Manager shall be prevented from receiving compensation by reason of the fact that (s)he is also a Member. No Member shall be entitled to compensation from the Company for services rendered to the Company as such. Upon the submission of appropriate documentation, each Member shall be reimbursed by the Company for reasonable out-of-pocket expenses incurred by such Member on behalf of the Company or at the Company's request.

(b) The Company shall reimburse the Managers and Members for the legal expenses reasonably incurred by them in connection with the formation, organization, and capitalization of the Company, including the legal fees incurred in connection with the preparation of this Amended Agreement and other actions in connection with the organization, operation, and liquidation of the Company.

(c) The Board of Managers shall cause the Company to make an appropriate election to treat the expenses incurred by the Company in connection with the formation and organization of the Company to be amortized under the sixty-month period beginning with the month in which the Company begins business to the extent that such expenses constitute an “organizational expense” of the Company within the meaning of Internal Revenue Code Section 709(b)(2).

5.9 Meetings and Actions. The Board of Managers shall meet on any frequency that a majority of the Managers agree to, except the Board of Managers shall meet at least one time each year. Managers may participate in any meeting through telephonic or similar communications equipment by means of which all persons participating in the meeting can hear one another, and such participation shall constitute presence in person at such meeting. Managers may take any action which may be authorized or taken at a meeting of the Managers without a meeting if the writing or writings memorializing such action(s) is signed by all of the Managers as authorized pursuant to Article VII.

ARTICLE VI

Officers

6.1 Election and Tenure. The Officers of the Company shall be appointed by the Board of Managers and shall serve until their removal, resignation, or other termination in office. The Officers of the Company shall be the President & Chief Executive Officer of LES, the Chief Financial Officer or Site Controller of LES as described in Article 6.5 herein, the Chief Nuclear Officer of LES, and the Secretary. A Manager may hold any office in the Company.

6.2 Resignation, Removal and Vacancies. Any Officer may resign at any time by giving written notice of resignation to the Board of Managers. Such resignation shall take effect when the notice is received by the Company unless the notice specifies a later effective date, and acceptance of the resignation shall not be necessary to render such resignation effective. Any Officer may at any time be removed by the affirmative vote of the Board of Managers, with or without cause. If any office becomes vacant for any reason, the vacancy may be filled by a person appointed by the Board of Managers. The appointment of an Officer shall not itself create contract rights in favor of the Officer, and the removal of an Officer does not affect the Officer’s contract rights, if any, with the Company, and the resignation of an Officer does not affect the Company’s contract rights, if any, with the Officer.

6.3 President and Chief Executive Officer. The President shall be the Chief Executive Officer of the Company, which office shall have the title of President and Chief Executive Officer (President/CEO).

(a) The President/CEO shall have general and active management of the business of the Company; shall see that all orders and resolutions of the Members and Board of Managers are carried into effect; and shall perform all duties as may from time to time be assigned by the Members and the Board of Managers.

(b) The President/CEO shall have the authority and discretion to temporarily designate an Officer or other LES employee, as appropriate, to act as the President/CEO when the President/CEO deems necessary. In the event that the President/CEO is unable to act, the Chief Nuclear Officer shall perform the duties of the President/CEO, and, when so acting, shall have the powers of, and be subject to, the restrictions placed upon the President/CEO in respect of the performance of such duties. In the event that the President/CEO and the Chief Nuclear Officer are unable to act, the Chief Financial Officer or Site Controller of LES as described in Article 6.5 herein shall perform the duties of the President/CEO, and, when so acting, shall have the powers of, and be subject to, the restrictions placed upon the President/CEO in respect of the performance of such duties.

6.4 Chief Nuclear Officer. An individual occupying the position of either Compliance Manager, Operations Manager, Maintenance Manager, or Engineering and Projects Manager shall also occupy the office of Chief Nuclear Officer. Subject to Section 6.1, the decision as to which individual shall occupy these office resides with the President /CEO. The Chief Nuclear Officer shall perform such duties and shall have such powers as may from time to time be assigned by the Board of Managers or the President/CEO. In addition, the Chief Nuclear Officer shall perform such duties and shall have such power as are common to the office of Chief Nuclear Officer. In the event that there is no individual occupying the position of Chief Nuclear Officer, the President/CEO shall act as such and may, in the discretion of the President/CEO discretion, delegate any responsibilities to any other officer of the Company.

6.5 Site Controller. The Site Controller shall perform the duties and shall have such powers as may from time to time be assigned by the Board of Managers or the President/CEO. In addition, the Site Controller shall perform such duties and shall have such powers as are common to the office of Chief Financial Officer or Site Controller including, without limitation, the following duties and powers:

- (a) have charge and custody of, and be responsible for, all funds and securities of LES;
- (b) keep full and accurate accounts of receipts and disbursements in books belonging to LES;
- (c) deposit all moneys and other valuables to the credit of LES in such depositories as may be designated by the Board of Managers or pursuant to its direction;
- (d) receive and give receipts for moneys due and payable to LES from any source whatsoever;
- (e) disburse the funds of LES, supervise the investments of its funds, and take proper vouchers therefore;

(f) render to the Board of Managers, whenever the Board of Managers may require, an account of the financial condition and operations of LES;

(g) initiate and maintain relationships with banks and other financial institutions for the general operation and business of LES; and

(h) oversee the annual audit of LES by an independent accountant.

6.6 General Counsel and Secretary. While not an absolute requirement, it is anticipated that the individual occupying the office of General Counsel shall also occupy the office of Secretary. The decision of whether different persons or the same person shall occupy these offices resides with the President/CEO.

(a) The General Counsel shall perform the duties and shall have such powers as may from time to time be assigned by the Board of Managers or the President/CEO. In addition, the General Counsel shall perform such duties and have such powers as are common to the office of the General Counsel.

(b) The Secretary shall perform the duties and shall have such powers as may from time to time be assigned by the Board of Managers or the President/CEO. In addition, the Secretary shall perform such duties and have such powers as are common to the office of the Secretary including, without limitation, the duty and power to give notice of all meetings of Members, the preparation and maintenance of minutes of the Managers' and Members' meetings, and other records and information required to be kept by the Company and for authenticating records of the Company, and to be custodian of the Company records.

6.7 Terms and Conditions of Employment. The terms and conditions of the employment, including compensation, of the President/CEO and the Chief Financial Officer or Site Controller as described in Article 6.5 shall be determined by the Board of Managers. The terms and conditions of the employment, including compensation, of any of the other officers of LES are hereby delegated to and shall be set by the President/CEO. The terms and conditions of the employment, including compensation, or any other employee of LES shall be set by, and as appropriate may be further delegated by the President/CEO.

ARTICLE VII

Limitations on Authority

7.1 Restrictions on the Authority of the Board of Managers. Notwithstanding anything to the contrary set forth in this Amended Agreement, the authority of the Board of Managers to manage the Company shall not extend to the following actions, which shall require the unanimous consent of the Class A Members of the Company.

(a) Any dissolution or liquidation of the Company.

(b) Any change in the business to be conducted by the Company from the business authorized in Article 3 of this Agreement.

(c) Any merger, consolidation, conversion, or other business combination involving the Company, including but not limited to the acquisition or formation of, or investment in any other business entity.

(d) Any sale of all or substantially all of the assets of the Company.

(e) Instituting proceedings to adjudicate the Company as bankrupt, or consenting to the filing of a bankruptcy proceeding against the Company or filing a petition or answer or consent seeking reorganization of the Company under the Bankruptcy Code of the United States (or any other similar applicable federal, state, or foreign law), or consenting to the filing of such a petition against the Company, or consenting to the appointment of a receiver or liquidator or trustee or assignee in bankruptcy or insolvency of the Company, or making an assignment for the benefit of creditors of the Company or admitting in writing the Company's inability to pay its debts generally as they become due.

(f) Any amendment, modification, supplement or waiver of any provision of the Certificate of Formation, including any change in the name of the Company.

(g) The admission to the Company of a new Member.

7.2 Actions Requiring Unanimous Consent of the Board of Managers.

Notwithstanding anything to the contrary set forth in this Amended Agreement, the following actions shall require the unanimous consent of all the Managers.

(a) The appointment of the President/CEO, the appointment of the Secretary, and the appointment of the Chief Financial Officer or Site Controller of LES as described in Article 6.5 herein.

(b) The appointment of an Independent Accountant if such Independent Accountant is a firm other than the independent, internationally recognized certified public accounting firm selected to audit Urenco Ltd. for the relevant Fiscal Year.

(c) Any distribution by the Company in any form other than cash.

(d) Any loan, advance, extension of credit or guarantee made by the Company to any Person except amounts in the ordinary course of business.

(e) Agreeing to or approving of any lien or encumbrance on any Company asset except for liens or encumbrances incurred in the ordinary course of business.

(f) The delegation of the authority of the Board of Managers to any of the Officers of the Company, and any change to such delegation of authority once issued.

(g) Operating Agreement may be amended or modified from time to time only in a writing approved by the Board of Managers; except that an amendment or modification

which changes the number of Units owned by any Member, or the consent or vote of Members required to approve any action, must be approved in writing by all Members.

7.3 Right to Rely on the Board of Managers. Any entity dealing with the Company may rely (without duty of further inquiry) upon a certificate signed by a majority of the Board of Managers as to:

- (a) The identity of any Officer, Manager, or Member.
- (b) The existence or non-existence of any fact or facts which constitute a condition precedent to acts on behalf of the Company by the Board of Managers which are in any other manner germane to the affairs of the Company.
- (c) The individuals who are authorized to execute and deliver any instrument or document of the Company.
- (d) Any act of failure to act by the Company or any other matter whatsoever involving the Company or any Member.

ARTICLE VIII

Rights and Obligations of Members

8.1 Limitation of Liability. A Member shall not be personally liable for any debts or losses of the Company beyond such Member's Capital Contribution, if any, and any obligation of the Member under Article IX of this Agreement to make Capital Contributions, if any.

8.2 List of Members and Assignees. Upon written request of any Member, the Board of Managers shall provide a list showing the names, addresses, and number and class of Units of all Members and Assignees.

8.3 Company Accounts, Books and Documents. In accordance with Section 10.8 of this Agreement, the Chief Financial Officer or Site Controller as described in Article 6.5 shall maintain and preserve, during the term of the Company, and for five (5) years thereafter, all accounts for the Company. Also in accordance with Section 10.8 of this Agreement, the Secretary shall maintain and preserve, during the term of the Company, and for five (5) years thereafter, all books and other relevant Company documents. Upon reasonable request, each Member shall have the right, during ordinary business hours, to inspect and copy such Company accounts, books and other relevant documents at the requesting Member's expense.

8.4 Priority and Return of Capital. No Member or Assignee shall have priority over any other Member or Assignee, either as to the return of capital contributions or as to profits, losses, or distributions; provided that this section shall not apply to loans (as distinguished from Capital Contributions) that a Member has made to the Company.

ARTICLE IX

Capital Accounts; Contributions to the Company

9.1 Capital Accounts. An individual capital account shall be established and maintained for each Member throughout the term of the Company in accordance with all applicable provisions of the Internal Revenue Code and the Treasury Regulations promulgated thereunder, including Section 704(b) of the Internal Revenue Code or its counterpart in any subsequently enacted Internal Review Code and provisions of this Amended Agreement.

(a) **Initial Members.** The Company was formed upon the conversion of Louisiana Energy Services, LP, a Delaware limited partnership (“LES, LP”), into Louisiana Energy Services, LLC, a Delaware limited liability company. Each partner at the time of the conversion has become a Member of the Company, and each such Member shall carry over its capital account from LES, LP.

(b) **New Members.** A capital account shall be established for each Person admitted as a New Member under Section 4.3, above, and such capital account shall be credited with the New Member’s initial capital contribution, if any.

(c) **Assignees.** An Assignee shall acquire the capital account of the Member or Assignee from which it acquired its Assignee Interest. If the Assignee acquires less than all of the interest of the transferring party, the Assignee shall acquire the same proportion of the transferring party’s capital account that the Assignee Interest acquired bears to the total Interest held by the transferring Member or Assignee prior to the transfer.

9.2 Additional Contributions.

(a) The Undersigned Members recognize that the income produced by the Company may be insufficient to pay the Company’s operating costs. The term “operating costs” shall include, without limiting the generality of said term, all construction costs associated with the NEF. If, in the opinion of the Board of Managers, additional funds are required to pay the operating costs of the Company, the Board of Managers shall give written notice to the Members specifying the total amount of the required additional contribution (“Capital Call”). Such additional funds shall be contributed to the Company by the Members (as they decide) no later than thirty (30) days following the date such notice is given and without any further action or vote on the part of the Members.

(b) The Members shall be obligated to contribute to the Capital Call in proportion to their respective Membership Ratios. If a Member (“Nonresponding Member”) fails to contribute its share of the Capital Call in relation to the existing Membership Ratio, one or more of the remaining Members may elect to contribute the deficit amount. If one or more of the Members elects to contribute the deficit amount (“Responding Members”), unless otherwise agreed by such Responding Members, the amount to be contributed by each Responding Member shall be determined by multiplying the deficit amount by that Responding Member’s Capital Ratio on the date immediately preceding the date on which the Capital Call is made. Upon making the contribution(s) of the deficit amount, the number of Units for each Member shall be adjusted and Exhibit A to this Agreement shall be amended to reflect such adjustments.

The number of Units held by each Responding Member shall be determined by multiplying 100 by a fraction, the numerator of which is the sum of the Member's positive capital account balance determined as of the date immediately preceding the date of the Capital Call and the amount contributed by such Member pursuant to the Capital Call (including the amount contributed to the deficit amount), and the denominator of which is the amount of capital contributed by all Members (not including the Capital Call amount). The number of Units held by the Non-responding Member shall be determined by multiplying 100 by a fraction, the numerator of which is the difference between the amount of the Nonresponding Member's positive capital account balance determined as of the date immediately preceding the date of the Capital Call and the amount of the Capital Call, and the denominator of which is the amount of capital contributed by all Members (not including the Capital Call amount). The Units issued shall be of the same class, or the same proportions of both classes, if applicable, as held by the Responding Member prior to the deficiency contribution.

(c) None of the provisions contained in this Section 9.2 is or shall be deemed to be for the benefit of any Person or entity other than the Members and the Company, and no such third Person shall under any circumstances have any right to compel any actions or payments by the Board of Managers and/or the Members.

ARTICLE X

Units

10.1 Units. The voting power and the allocation of the economic benefits and obligations of the Company shall be determined on the basis of the number and class of Units held by the Members and Assignees.

10.2 Three Classes of Units. The Company shall have three classes of Units, Class A Membership Units, Class B Membership Units, and Assignee Units. Each class shall have equal rights and preferences in the profits and capital of the Company.

(a) Each Class A Membership Unit shall have one vote on every issue brought before the Members, and carry the obligation to respond to capital calls.

(b) Class B Membership Units have no voting rights, and carry the obligation to respond to capital calls.

(c) Assignee Units have no voting rights and the owners thereof are not obligated or allowed to respond to capital calls.

Any Membership Unit acquired by a Assignee becomes a Assignee Unit. An Assignee Unit confers on its owner the right to participate in the profits and capital of the Company, but confers no right to information, no right to attend Members meetings, and no right to vote on any matter.

10.3 Distributions.

(a) Distributions shall be distributed to the Members and Assignees in proportion to the Units owned.

(b) Distributions shall be made at such times and in such amounts as determined by the Board of Managers in their sole discretion. All amounts withheld pursuant to any provisions of federal, state or local tax law with respect to any payment or distribution from the Company shall be treated as amounts distributed to the relevant Member or Assignee pursuant to this Section 10.3.

10.4 Limitation Upon Distributions. No distribution shall be declared and paid that would be prohibited under the Act.

10.5 Interest on and Return of Capital Contributions. No Member shall be entitled to interest on its Capital Contribution or to return of its Capital Contribution, except as otherwise specifically provided for in this Agreement. No Assignee shall be entitled to interest on its Capital Contribution or to return of its Capital Contribution, except as otherwise specifically provided for in this Agreement

10.6 Loans to Company. Nothing in this Agreement shall prevent any Member from making secured or unsecured loans to the Company in accordance with terms and conditions approved by the Board of Managers. If any Member shall make any loan or loans to the Company or advance money on its behalf, the amount of any such loan or advance shall not be treated as a contribution to the capital of the Company but shall be a debt due from the Company. The amount of any such loan or advance by a lending Member shall be repayable out of the Company's cash and shall bear interest at the rate agreed between the Company and the lending Member. None of the Members shall be obligated to make any loan or advance to the Company.

10.7 Accounting Period. The Company's accounting period shall be the calendar year.

10.8 Records, Audits and Reports. At the expense of the Company, the Chief Financial Officer or Site Controller as described in Article 6.5 and the Secretary shall maintain records and accounts of all operations and expenditures of the Company. At a minimum the Company shall keep at its principal place of business the following records:

(a) A current list of the full name and last known business, residence, or mailing address of each past and present Member and Assignee.

(b) A copy of the Certificate of Formation of the Company and all amendments thereto, together with executed copies of any powers of attorney pursuant to which any amendment has been executed.

(c) Copies of the Company's federal, state, and local income tax returns and reports, if any, for the four (4) most recent years;

(d) Copies of the Company's currently effective Operating Agreement, copies of any writings permitted or required with respect to a Member's obligation to contribute cash, property or services, and copies of any financial statements of the Company for the three most recent years;

(e) Minutes of every annual, special, or court-ordered meeting of the Board of Managers and Members; and

(f) Any written consents obtained from the Board of Managers or Members or actions taken by Board of Managers or Members without a meeting.

ARTICLE XI

Transferability and Withdrawal

11.1 Limitations on Voluntary Transfer of Membership Interest. Except for transfers to Permitted Transferees as provided in Section 11.3 of this Amended Agreement, no Member shall sell, transfer, pledge, encumber, hypothecate, or in any way dispose of any of its Membership Units in the Company without obtaining prior written consent of all other Members and the Board of Managers

11.2 Noncomplying Transfers Void. Any transfer by any Member in violation of this Section 11 shall be null and void and of no effect.

11.3 Exception for Permitted Transferees. Notwithstanding any provision in this Section 11 to the contrary, any Member (“Transferring Member”) may transfer Units subject to this Amended Agreement to Permitted Transferees. For purposes of this Section 11.3, “Permitted Transferee” is defined as a limited liability company, corporation, general or limited partnership, or other entity controlled by the Transferring Member, PROVIDED THAT if the Transferring Member should subsequently lose control of the Permitted Transferee, that loss of control shall be considered a further transfer of the Transferring Member’s units, subject to the provisions of this Amended Agreement. Upon execution of a copy of this Amended Agreement, a Permitted Transferee shall be a Member of the Company, and shall hold the Units subject to all provisions of this Amended Agreement. FURTHER PROVIDED THAT every transfer under this Section 11.3 is subject to all applicable federal, state, and local regulation and that any transfer made in violation of any such regulation shall be void ab initio.

11.4 Assignee Not a Member; Holds Subject to Agreement. Unless this Amended Agreement expressly provides otherwise, each Assignee of Units in the Company shall hold the Units subject to all provisions of this Amended Agreement and shall make no further transfers except as provided in this Amended Agreement. Transfer of the units shall not be entered on the books of the Company until a copy of this Amended Agreement has been executed by the prospective transferee. Failure or refusal to sign this Amended Agreement shall not relieve any Assignee from any obligations under this Amended Agreement.

11.5 Waiver of Partition. No Member or Assignee shall, either directly or indirectly, take any action to require partition or appraisal of the Company or of any of its assets or Properties or cause the sale of any Property, and notwithstanding any provisions of applicable law to the contrary, each Member and Assignee hereby irrevocably waives any and all right to maintain any action for partition or to compel any sale with respect to its interest in the Company, or with respect to any assets or properties of the Company, except as expressly provided in this Amended Agreement.

11.6 Covenant Not to Withdraw or Dissolve. Notwithstanding any provision of the Act, each Member hereby covenants and agrees that the Members have formed the Company based on their mutual expectation that all Members will continue as Members until termination of the Company in accordance with Section 12.1, that all Members will carry out the duties and obligations undertaken by them, and that, except as otherwise expressly required or permitted hereby, no Member shall withdraw or retire from the Company, be entitled to demand or receive a return of its Capital Contributions or share of Profits, or exercise any power under the Act to dissolve the Company without the unanimous consent of the Members.

ARTICLE XII

Dissolution and Termination

12.1 Termination of the Company. The Company shall be terminated and dissolved upon:

- (a) The unanimous vote of the Members; or
- (b) The expiration of the term of the Company.

Upon the termination of the Company as herein provided, a full and general accounting shall be taken of the Company's business, and the affairs of the Company shall be wound up. Any net profits or net losses earned or incurred since the previous accounting shall be allocated among the Members. The Members shall wind up and liquidate the Company by selling the Company's assets and distributing the net proceeds therefrom, in cash, after the payment of all Company liabilities (including expenses and fees incurred in connection with the sale of assets and liquidation), to the Members in proportion to the positive balances in their capital accounts.

12.2 Continuing Governance. In the event of a dissolution of the Company, the business affairs of the Company shall continue to be governed by the terms of this Amended Agreement during the winding up of the Company's business and affairs.

ARTICLE XIII

Taxation Matters

13.1 Allocation of Profits and Losses. After giving effect to any special allocations that may be required under IRC § 704 and the regulations thereunder, the Company's profits and losses for each fiscal year shall be allocated to every Member and Assignee in proportion to its Unit Ratio, as indicated in Exhibit A.

ARTICLE XIV

Miscellaneous Provisions

14.1 Notices. Any notice, payment, demand, or communication required or permitted to be given by any provision of this Amended Agreement shall be in writing and shall be deemed to have been delivered, given, and received for all purposes (a) if delivered personally to the Member to whom the same is directed or (b) whether or not the same is actually received, if sent by registered or certified mail, postage and charges prepaid, addressed as follows: if to the Company, to the Company at the address set forth in Section 1.3 hereof, or to such other address

as the Company may from time to time specify by notice to the Members; if to a Member, to such Member at the address set forth opposite the Member's name on the signature page hereof, or to such other address as such Member may from time to time specify by notice to the Company. Any other notice shall be deemed to be delivered, given, and received as of the date so delivered, if delivered personally, or as of the date on which the same was deposited in a regularly maintained receptacle for the deposit of United States mail, addressed, and sent as aforesaid.

14.2 Arbitration for Resolving Disputes.

(a) The parties hereto agree that the arbitration procedure set forth below shall be the sole and exclusive method for resolving and remedying claims for money damages arising out of this Amended Agreement ("Disputes"). The parties hereto hereby agree and acknowledge that, except as otherwise provided in this section or in the Commercial Arbitration Rules of the American Arbitration Association, as in effect from time to time, the arbitration procedures and any Final Determination (as defined below) shall be governed by, and shall be enforced pursuant to the Uniform Arbitration Act of the State of Delaware.

(b) In the event that any party hereto asserts that there exists a Dispute, such party shall deliver a written notice to each other party involved therein specifying the nature of the asserted Dispute and requesting a meeting at an agreed location to attempt to resolve the same. At the meeting, an officer from each of the parties with full authority to resolve the Dispute shall be in attendance. If no resolution is reached within ten (10) business days after such delivery of such notice, the party delivering such notice of Dispute ("Disputing Person ") may commence arbitration hereunder by delivering to the other party involved therein ("Recipient") a notice of arbitration ("Notice of Arbitration "). Such Notice of Arbitration shall specify the matters as to which arbitration is sought, the nature of any Dispute, the claims of each party to the arbitration and shall specify the amount and nature of any damages, if any, sought to be recovered as a result of any alleged claim, and any other matters required by the Commercial Arbitration Rules of the American Arbitration Association, as in effect from time to time, to be included therein, if any.

(c) The parties shall mutually agree on a single independent arbitrator from the panel provided by the American Arbitration Association. In the event that the parties fail to select an independent arbitrator within twenty (20) days from delivery of a Notice of Arbitration, then either party may request the American Arbitration Association to assign an arbitrator.

(d) The arbitrator selected pursuant to paragraph (c) above shall equitably allocate the costs and expenses of arbitration between the parties.

(e) The arbitration shall be conducted in Albuquerque, New Mexico (unless the parties agree to another location) under the Commercial Arbitration Rules of the American Arbitration Association as in effect from time to time, except as modified by the agreement of all parties. The arbitrator(s) shall so conduct the arbitration that a final result, determination, finding, judgment and/or award ("Final Determination ") is made or rendered as soon as practicable, but in no event later than the later of ninety (90) business days after the delivery of the Notice of Arbitration and ten (10) days following completion of the arbitration. The Final

Determination must be agreed upon and signed by the sole arbitrator. The Final Determination shall be final and binding on all parties and there shall be no appeal from or reexamination of the Final Determination, except for fraud, perjury, or gross misconduct by an arbitrator prejudicing the rights of any party and except to correct manifest clerical errors.

(f) The parties may enforce any Final Determination in any state or federal court having jurisdiction over the dispute. For the purpose of any action or proceeding instituted with respect to any Final Determination, each party hereto hereby irrevocably submits to the jurisdiction of such courts, irrevocably consents to the service of process by registered mail or personal service and hereby irrevocably waives, to the fullest extent permitted by law, any objection which it may have or hereafter have as to personal jurisdiction, the laying of the venue of any such action or proceeding brought in any such court and any claim that any such action or proceeding brought in such court has been brought in any inconvenient forum.

(g) If any party shall fail to pay the amount of any damages, if any, assessed against it within ten (10) days of the delivery to such party of such Final Determination, the unpaid amount shall bear interest from the date of such delivery at the lesser of (i) the prime rate, as published in the Wall Street Journal (which rate shall be adjusted on the effective date of each change in such rate) ("Prime Rate ") plus 100 basis points and (ii) the maximum rate permitted by applicable usury Laws. Interest on any such unpaid amount shall be compounded semiannually, computed on the basis of a 365-day year and shall be payable on demand. In addition, such party shall promptly reimburse the other party for all reasonable costs or expenses of any nature or kind whatsoever (including all attorneys' fees) incurred in seeking to collect such damages or to enforce any Final Determination

14.3 Binding Effect. Except as otherwise provided in this Amended Agreement, every covenant, term, and provision of this Agreement shall be binding upon and inure to the benefit of the Members and their respective successors, transferees, and assigns.

14.4 Construction. Every covenant, term, and provision of this Amended Agreement shall be construed simply according to its fair meaning and not strictly for or against any Member or the Company.

14.5 Headings. Section and other headings contained in this Amended Agreement are for reference purposes only and are not intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof.

14.6 Severability. Every provision of this Amended Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity or legality of the remainder of this Amended Agreement.

14.7 Incorporation by Reference. Every exhibit, schedule, and other appendix attached to this Agreement and referred to herein is hereby incorporated in this Amended Agreement by reference.

14.8 Further Action. Each Member agrees to perform all further acts and execute, acknowledge, and deliver any documents which may be reasonably necessary, appropriate, or desirable to carry out the provisions of this Amended Agreement.

14.9 Variation of Pronouns. All pronouns and any variations thereof shall be deemed to refer to masculine, feminine, or neuter, singular or plural, as the identity of the Person may require.

14.10 Governing Law. The laws of the State of Delaware shall govern the validity of this Amended Agreement, the construction of their terms, and the interpretation of the rights and duties of the Members.

14.11 Counterpart Execution. This Amended Agreement may be executed in any number of counterparts with the same effect as if all of the Members had signed the same document. All counterparts shall be construed together and shall constitute one document.

14.12 Amendment or Modification. This Agreement may be amended or modified from time to time only in a writing approved by the Board of Managers; except that an amendment or modification which changes the number of Units owned by any Member, or the consent or vote of Members required to approve any action, must be approved in writing by all Members.

Remainder of Page Blank by Intention – Signature Page to Follow

LOUISIANA ENERGY SERVICES, LLC

Date: August 10, 2020

By: Karen D. Fili

Ms. Karen D. Fili
Chairperson, Board of Managers

URENCO USA, INC.

Date: August 10, 2020

By: Karen D. Fili

Ms. Karen D. Fili
Board of Directors

URENCO DEELNEMINGEN, B.V.

Date: _____

By: _____

Mr. Ralf ter Haar
Authorized Signatory

LOUISIANA ENERGY SERVICES, LLC

Date: _____

By: _____

Ms. Karen D. Fili
Chairperson, Board of Managers

URENCO USA, INC.

Date: _____

By: _____

Ms. Karen D. Fili
Board of Directors

URENCO DEELNEMINGEN, B.V.

Date: 11 August 2020

By:  _____

Mr. Ralf ter Haar
Authorized Signatory

EXHIBIT A
to

Third Amended And Restated Operating Agreement of Louisiana Energy Services, LLC

| <u>Name</u> | <u>Address</u> | <u>Capital Account</u> ¹ | <u>Membership Units</u> | | <u>Voting Power</u> |
|---------------------------------|---|-------------------------------------|-------------------------|----------------|---------------------|
| | | | <u>Class A</u> | <u>Class B</u> | |
| Urenco USA, Inc. | 1560 Wilson Blvd. Suite 300 Arlington, VA 22209-2463 | \$2,255,050,000.00 | [99.91] | -0- | 100% |
| Urenco Deelnemingen, B.V. | Postbus 158 7600 Ad Almelo The Netherlands | \$98,082,000.00 | -0- | [0.09] | None |

¹ As of December 31, 2016.

EXHIBIT B

To

Third Amended and Restated Operating Agreement of Louisiana Energy Services, LLC

Current Board of Managers

The following Persons are identified as the current Managers of Louisiana Energy Services, LLC:

Ms. Karen D. Fili
President & CEO, Chairperson of the Board of Managers
Louisiana Energy Services, LLC

The following Persons are identified to become Managers of Louisiana Energy Services, LLC effective 12:00 AM MDT August 11, 2020:

Ms. Karen D. Fili
President & CEO, Chairperson of the Board of Managers
Louisiana Energy Services, LLC

Mr. Chris Chater
Chief Technical Officer
Urenco Limited

Mr. David E. Sexton
Chief Operations Officer
Urenco Limited

Mr. Stephen Cowne
Chief Nuclear Officer
Louisiana Energy Services, LLC