

This is a free translation into English of the « Projet de traité d'apport partiel d'actifs placé sous le régime des scissions » dated 30 August 2016 issued in French which is provided solely for the convenience of English speaking users. In the event of any inconsistency or difference of interpretation, the French version shall prevail.

DRAFT PARTIAL CONTRIBUTION OF ASSETS AGREEMENT UNDER THE DEMERGER REGIME

30 AUGUST 2016

Between

**AREVA
(the Contributing Company)**

And

**NEW AREVA HOLDING
(the Beneficiary Company)**

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THIS PARTIAL CONTRIBUTION OF ASSETS AGREEMENT WAS EXECUTED ON 30 AUGUST 2016 BY THE UNDERSIGNED:

- (1) **AREVA**, a limited liability company with a share capital of 1,456,178,437.60 Euro, with its registered office at 1 Place Jean Millier – Tour AREVA – 92400 Courbevoie, registered with the Registry of Trade and Companies of Nanterre under No. 712 054 923, represented by its Chief Executive Officer, Mr Philippe Knoche, duly authorised for the purposes hereof,

hereinafter referred to as the **Contributing Company**,

on the one hand,

AND:

- (2) **NEW AREVA HOLDING** (formerly, Compagnie d'Etude et de Recherche pour l'Energie – CERE), a simplified limited liability company with a sole shareholder, with a share capital of 247,500,000 Euro, with its registered office at 1 Place Jean Millier – Tour AREVA – 92400 Courbevoie, registered with the Registry of Trade and Companies of Nanterre under No. 330 956 871, represented by its President, Mr François Nogué, duly authorised for the purposes hereof,

hereinafter referred to as the **Beneficiary Company**,

On the other hand.

together referred to as the **Parties** or individually as a **Party**.

RECITALS:

- (A) Presentation of the Parties

- (a) Presentation of the Contributing Company

The Contributing Company is a limited liability company with a board management structure, registered with the Registry of Trade and Companies of Nanterre under No. 712 054 923.

As at the date of this contribution agreement (the **Contribution Agreement**), its share capital is 1,456,178,437.60 Euro divided into 383,204,852 shares of a nominal value of 3.80 Euro each fully paid up and all of the same class. Its registered office is at 1 Place Jean Millier – Tour AREVA – 92400 Courbevoie.

All the shares in the Contributing Company are listed in the A compartment of the regulated market of the NYSE Euronext in Paris under the EUROCLEAR code 062059150 and the ISIN code FR 0011027143.

The main shareholders of the Contributing Company as at the date of this Contribution Agreement are as follows:

- (i) Commissariat à l'Energie Atomique et aux énergies alternatives [Office for Atomic Energy and alternative energy sources]: 54.37%;
- (ii) The French State: 28.83%;
- (iii) Kuwait Investment Authority: 4.82%; and

- (iv) Bpifrance Participations SA: 3.32%.

The Contributing Company was incorporated on 12 May 1971 for a term expiring on 12 November 2070, unless extended or dissolved earlier.

The Contributing Company is subject to the provisions of the Commercial Code relating to commercial companies, Decree No. 83-1116 of 21 December 1983 relating to AREVA, order No. 2014-948 of 20 August 2014 relating to the governance of and operations to the share capital of companies with a State interest, and the provisions of its articles of association.

Its purpose, in France and abroad, is:

- (i) the management of all industrial and commercial activities, in particular in the fields of nuclear energy, renewable energy sources, IT and electronics and notably in this respect:
- to enter into any agreements relating to these activities;
 - to study any project relating to the creation, extension or transformation of industrial concerns;
 - to realise these projects or to contribute to their realisation through all appropriate means, and more precisely, through taking interests in any existing or future concerns;
 - to finance industrial concerns, in particular in the form of interests in their share capital and loans;
- (ii) taking direct or indirect interests, in any form whatsoever in any companies or concerns, both French and foreign, that carry out financial, commercial, industrial, real estate or moveable property transactions;
- (iii) the purchase, sale, exchange, subscription and management of any interest and investment securities;
- (iv) the provision of any services, in particular for the benefit of any companies of the group; and
- (v) generally, the realisation of any industrial, commercial, financial, real estate or moveable property operations directly or indirectly related to the foregoing, and which may be useful to the corporate purpose or facilitate the realisation and development thereof.

The Contributing Company closes its financial year on 31 December.

The Contributing Company has issued the following bonds (the **Series of Bonds**):

€	ISIN Code	Issue Date	Maturity Date	Balance Sheet value	Currency	Nominal Amount
Series 1	FR0010804492	23/09/2009	23/09/2016	(975,000,000)	EUR	(975,000,000)
Series 2	FR0010804500	23/09/2009	23/09/2024	(1,000,000,000)	EUR	(1,000,000,000)
Series 3	FR0010817452	06/11/2009	06/11/2019	(750,000,000)	EUR	(750,000,000)

Series 4	FR0010941690	22/09/2010	22/03/2021	(750,000,000)	EUR	(750,000,000)
Series 5	FR0011220300	05/10/2011	05/10/2017	(400,000,000)	EUR	(400,000,000)
Series 5	FR0011125442	14/03/2012	05/10/2017	(400,000,000)	EUR	(400,000,000)
Series 6	FR0011227339	04/04/2012	21/03/2022	(200,000,000)	EUR	(200,000,000)
Series 7	FR0011560986	04/09/2013	04/09/2020	(500,000,000)	EUR	(500,000,000)
Series 8	FR0011566280	20/09/2013	20/09/2018	(70.144.673)	JPY	(8,000,000,000)
Series 9	FR0011791391	20/03/2014	20/03/2023	(750,000,000)	EUR	(750,000,000)

The Contributing Company has not issued or granted rights or securities giving access to its share capital other than the 383,204,852 shares that constitute its share capital.

A statement of liens and pledges of the Contributing Company is set out in **Schedule 1.1(a)** hereto.

(b) Presentation of the Beneficiary Company

The Beneficiary Company is a simplified limited liability company with a sole shareholder, registered with the Registry of Trade and Companies of Nanterre under No. 330 956 871, with the Contributing Company as its sole shareholder.

By way of a decision of its Sole Shareholder dated 18 July 2016, the Beneficiary Company, which used to be known as "Compagnie d'Etude et de Recherche pour l'Energie – CERE", took the corporate name of "New Areva Holding".

The Beneficiary Company shall be transformed into a limited liability company by the Completion Date, at the latest.

As at the date of this Contribution Agreement, its share capital is 247,500,000 Euro, divided into 16,500,000 fully paid-up shares, of a nominal value of 15 Euro each. Its registered office is at 1 Place Jean Millier – Tour AREVA – 92400 Courbevoie.

The sole shareholder of the Beneficiary Company intends to carry out a share capital reduction for reasons other than losses, on the completion of which the share capital of the Beneficiary company will be reduced from 247,500,000 Euro to 8,250,000 Euro, by the reduction of the nominal value of the shares of the Beneficiary Company from 15 (fifteen) Euro to 0.50 Euro per share. The difference between these amounts, i.e. 14.50 Euro per share and 239,250,000 Euro in total, shall be applied to the issue premium account.

The Beneficiary Company was incorporated on 6 November 1984 for a term expiring on 6 November 2083, unless extended or dissolved earlier.

The Beneficiary Company is subject to the provisions of the Commercial Code relating to commercial companies, Decree No. 83-1116 of 21 December 1983 relating to AREVA and the provisions of its articles of association.

The Beneficiary Company is a holding company and manages its portfolio of investment securities. In this respect, it holds the series of bonds issued by the Contributing Company which are due to mature in 2016 and 2017. As at 31 December 2015, it notably held 35,000 shares representing 35% of the share capital of Ian Group (a limited liability company incorporated under the laws of Switzerland, the purpose of which is to offer, through technical assistance services, external resources for the development and/or realisation of projects in the nuclear energy sector), one share in AREVA Representação RJ Ltda, two shares in AREVA TA and 2,494 shares in AREVA Développement Economique Local et Finance.

The Beneficiary Company is also party to a current account agreement with the Contributing Company enabling it to be financed.

Its purpose, in France and abroad, is:

- (i) the management of all industrial and commercial activities, in particular in the fields of nuclear energy, renewable energy sources, IT and electronics and notably in this respect, to:
 - enter into any agreements relating to these activities;
 - study any project relating to the creation, extension or transformation of industrial concerns;
 - realise these projects or to contribute to their realisation through all appropriate means, and more precisely, through taking interests in any existing or future concerns;
 - finance industrial concerns, in particular in the form of interests in their share capital and loans;
- (ii) taking direct or indirect interests, in any form whatsoever in any companies or concerns, both French and foreign, that carry out financial, commercial, industrial, real estate or moveable property transactions;
- (iii) the purchase, sale, exchange, subscription and management of any interest and investment securities;
- (iv) the provision of any services, in particular for the benefit of any companies of the group; and
- (v) generally, the realisation of any industrial, commercial, financial, real estate or moveable property operations directly or indirectly related to the foregoing, and which may be useful to the corporate purpose or facilitate the realisation and development thereof.

The Beneficiary Company closes its financial year on 31 December.

The Beneficiary Company has not issued or granted rights or securities giving access to its share capital other than the 16,500,000 shares that constitute its share capital.

A statement of liens and pledges of the Beneficiary Company is set out in **Schedule 1.1(b)** hereto.

(B) Connections between the Contributing Company and the Beneficiary Company

As at the date of signature of the Contribution Agreement, the Beneficiary Company is a wholly-owned subsidiary of the Contributing Company.

The Beneficiary Company and the Contributing Company do have corporate officers in common.

(C) Objectives and reasons for the operation

The contribution, that is the object of this Contribution Agreement (the **Contribution**), is part of the plan for the financing and reorganisation of the AREVA group, as notified to the public by the Contributing Company on 15 June 2016, which notably includes the creation of a company dedicated to activities connected with the nuclear combustion cycle (Mines, Enrichment/Chemistry and Downstream), disengaged from activities connected with reactors and renewable energy sources, within which strategic investors would invest alongside the State, in compliance with European regulations.

Against this background, the Contributing Company wishes to transfer, on the Completion Date (as defined below), by way of a contribution, to the Beneficiary Company, which agrees thereto, in accordance with the provisions of Article L. 236-22 of the Commercial Code, all the assets and liabilities connected with its activity in relation to the nuclear combustion cycle including the Mining, Enrichment/Chemistry and Downstream activities, including the interests held directly in the subsidiaries listed in **Schedule (C)(i)** hereof (the **Interests**), excluding the assets and liabilities specifically excluded from the Contribution, as described in Clauses 3.3 and 4.3 below (the **Activity**). An organisational chart listing all the subsidiaries and interests directly or indirectly contributed by the Contributing Company to the Beneficiary Company is set out in Schedule (C) **(ii)** of this Contribution Agreement.

Moreover, the Series of Bonds of the Contributing Company, except for Series 1, the maturity date of which is prior to the Completion Date, which notably contributed to financing the Activity, shall also be transferred to the Beneficiary Company by the Contributing Company as part of this Contribution.

In particular, it should be noted that no employee or bank debt shall be transferred by the Contributing Company to the Beneficiary Company as part of this Contribution. In respect of contracts, only the contracts listed in **Schedule (C) (iii)** shall be transferred by the Contributing Company to the Beneficiary Company as of the Completion Date.

In accordance with their option under Article L. 236-22 of the Commercial Code, the Parties expressly subject the Contribution to the legal regime of demergers, provided in Articles L. 236-16 to L. 236-21 of the Commercial Code.

The relevant staff representative bodies and, in particular, the *Comité de Groupe France* (France Group Committee) and the *Comité de Groupe Européen* (European Group Committee) were consulted by the Contributing Company for the purpose of this Contribution and have issued their opinion on the Contribution.

By way of a decision dated 29 August 2016, the Board of the Contributing Company authorised the signature, by the Chief Executive Officer, of the Contribution Agreement.

The Contribution shall be submitted to the extraordinary general meetings of the Contributing Company and the Beneficiary Company which shall be held on 3 November 2016.

(D) Financial statements of the relevant companies to establish the terms of the Contribution

The terms of the Contribution have been established on the basis of (i) the financial statements of the Contributing Company for the half-year ended 30 June 2016 as drawn up by its Board on 28 July 2016, and (ii) the financial statements of the Beneficiary Company for the half-year ended 30 June 2016 as drawn up by its Chairman on 29 August 2016, as set out below in **Schedule (D)** (the date of 30 June 2016 is hereinafter referred to as the **Date of the Accounts**).

In accordance with the provisions Article R. 236-3 of the Commercial Code, the approved annual financial statements of the Contributing Company and the Beneficiary Company for the years ended

in 2013, 2014 and 2015, and the corresponding management reports, the financial statements of the Contributing Company and the Beneficiary Company for the half year ended 30 June 2016 as well as the financial report of the Contributing Company for the half-year ended 30 June 2016 provided in Article L. 451-1-2 of the Monetary and Financial Code, shall be made available to the shareholders of the Contributing Company and the Beneficiary Company, at the registered office, at least thirty days prior to the general meetings of the Contributing Company and the Beneficiary Company convened to decide on the Contribution.

(E) Method of valuation of the Contribution

In application of the provisions of Chapter VII of Regulation No. 2014-03 of the *Autorité des Normes Comptables* (Accounting Standards Authority) relating to the chart of accounts, in so far as the Contribution involves companies under common control, the assets and liabilities contributed by the Contributing Company will be valued at their net book value as of 30 June 2016, it being specified that the assets and liabilities shall be contributed in their condition as at the Completion Date (as defined below).

Ledouble, located at 15 rue d'Astorg, 75008 Paris, represented by Ms Agnès Piniot and Cailliau Dedouit et Associés, located at 19 rue Clément Marot, 75008 Paris, represented by Mr Jean-Jacques Dedouit, have been appointed as contribution appraisers by an ordinance of the Commercial Court of Paris dated 11 July 2016, following a joint application by the Contributing Company and the Beneficiary Company, for the purpose of issuing a report on the procedures of the Contribution as well as a report on the value of the contributions in application of Articles L. 236-10 and L. 225-147 of the Commercial Code.

(F) Effective Date and Completion Date

In accordance with Article L. 236-4 of the Commercial Code, the Contribution shall have retroactive effect as of 1st July 2016 (the **Effective Date**) from an accounting and tax perspective.

Consequently, transactions related to the elements transferred in relation to the Contribution and which are carried out by the Contributing Company from the Effective Date until the date on which the satisfaction of the conditions precedent referred to in Clause 9 (together, the **Conditions Precedent**) has been acknowledged, and therefore the final completion of the Contribution (the **Completion Date**), shall be automatically considered as having been carried out on behalf of the Beneficiary Company which shall exclusively benefit from or suffer the result of the operation of the assets and rights transferred during this period.

(G) Material events which shall occur prior to the Completion Date

(a) United States Reorganisation

The completion of the Contribution will require operations to reclassify interests, assets or activities in the United States (the **United States Reorganisation**). These operations are described in **Schedule (G)** of this Contribution Agreement, and shall, subject to the provisions of the last paragraph of Clause 3.1 of this Contribution Agreement, be carried out by the Completion Date.

(b) The sole shareholder of the Beneficiary Company intends to carry out a share capital reduction for reasons other than losses, on the completion of which the share capital of the Beneficiary company will be reduced from 247,500,000 Euro to 8,250,000 Euro, by the reduction of the nominal value of the shares of the Beneficiary Company from 15 Euro to 0.50 Euro per share. The difference between these amounts, i.e. 14.50 Euro per share and 239,250,000 Euro in total, shall be applied to the issue premium account.

(H) Share capital increase of the Contributing Company and the Beneficiary Company

As indicated in the press release made public by the Contributing Company on 30 August 2016, the financing and reorganisation plan of the AREVA Group referred to in Paragraph (C) above also provides for share capital increases of the Contributing Company and the Beneficiary Company of a total amount of approximately 5 billion Euro, subscribed in the majority by the State alongside strategic investors as the case may be.

These operations are subject to the approval of the European Commission pursuant to European regulations on State subsidies. For this purpose, the French State has formally notified them to the European Commission on 29 April 2016. On 20 July 2016, the European Commission notified the French State of a decision to formally begin the examination procedure. This decision was published as a press release by the European Commission on 19 July 2016. As at the date hereof, this procedure is pending.

CONSEQUENTLY, IT WAS AGREED AS FOLLOWS:

1. DEFINITIONS

- 1.1 The definitions and other provisions of **Schedule 1** shall apply to the whole of the Contribution Agreement unless otherwise provided.
- 1.2 In the Contribution Agreement, and unless otherwise provided, reference to a Clause, paragraph, schedule or attachment should be construed as a reference to a Clause, paragraph, schedule or attachment of the Contribution Agreement. The schedules and attachments form an integral part of the Contribution Agreement.
- 1.3 Titles of the Clauses in the Contribution Agreement shall have no effect on their interpretation.

2. CONTENT OF THE CONTRIBUTION

The Contributing Company shall contribute the Activity to the Beneficiary Company on the Completion Date, given that:

- 2.1 in application of Article L. 236-22 of the Commercial Code, the Contribution is subject to the provisions of Articles L. 236-16 to L. 236-21 of the Commercial Code. In application of Article L. 236-21 of the Commercial Code, it is expressly provided that the Beneficiary Company shall only be liable for the liabilities of the Contributing Company that are transferred to it, without joint and several liability between them. The Beneficiary Company shall also be solely bound by the undertakings and warranties of the Contributing Company included in the Contribution, and the Contributing Company shall not continue to have any obligation in this respect;

as a consequence of the foregoing, non-bondholder creditors of the Beneficiary Company and the Contributing Company may lodge an objection to the Contribution under the conditions and with the effect set out in Articles L. 236-14 paragraph 2 *et seq.* of the Commercial Code.

moreover, in application of the provisions of Article L. 236-18 of the Commercial Code, the Contribution shall be submitted to the meetings of Series Bondholders of the Contributing Company, except for Series 1, which matures prior to the Completion Date;

- 2.2 the assets contributed to the Beneficiary Company and the liabilities it assumes in relation to the Activity shall be valued on the basis of their net book value, as provided above;

- 2.3 the lists set out in Clause 3.1 (and the Schedules to which this Clause refers) are not exhaustive in principle, but from a legal perspective, the Contribution constitutes a *transmission universelle* [Translator's note: complete transfer of assets and liabilities under French law] of all the assets that compose the Activity at the Completion Date, and consequently any asset that has been omitted but which, without any possible doubt, is attached to the Activity, shall be included in the Contribution, in so far as it has not been expressly excluded, without the novation, annulment or termination of the Contribution, or modification of the Remuneration;
- 2.4 the lists set out in Clause 4.1 (and the Schedules to which this Clause refers) are not exhaustive in principle, but from a legal perspective, the Contribution constitutes a *transmission universelle* [Translator's note: complete transfer of assets and liabilities under French law] of all the liabilities that compose the Activity at the Completion Date, and consequently any liability that has been omitted but which, without any possible doubt, is attached to the Activity, shall be included in the Contribution, in so far as it has not been expressly excluded, without the novation, annulment or termination of the Contribution, or modification of the Remuneration;
- 2.5 the assets referred to in Clause 3.3 and the liabilities referred to in Clause 4.3 shall not be taken over by the Beneficiary Company and shall remain fully operated or borne by the Contributing Company;
- 2.6 solely due to the completion of the Contribution on the Completion Date, and the resulting *transmission universelle* [Translator's note: complete transfer of assets and liabilities under French law] of the Activity as of the Completion Date, all the assets and liabilities, as well as the off-balance sheet commitments and warranties relating to the Activity shall be transferred to the Beneficiary in their condition on the Completion Date; and
- 2.7 additionally, the Contribution of the Contributing Company to the Beneficiary Company is granted and accepted subject to the charges, terms and conditions and in consideration for the Remuneration provided below.

3. DESIGNATION AND VALUATION OF THE CONTRIBUTED ASSETS

Subject to Clause 3.3 below, the Contribution of the Contributing Company to the Beneficiary Company includes all the assets attached to the Activity and, in particular those described below and in the Schedules (the **Contributed Assets**). It is understood that such designated is for information purposes only and is not exhaustive, as all the assets connected with the Activity as at the Completion Date must be transferred to the Beneficiary Company, irrespective of whether they are listed in this Contribution Agreement, and in the condition in which they may be on the Completion Date.

The assets transferred by the Contributing Company to the Beneficiary Company shall be valued on the basis of their net book value as at 30 June 2016.

The generic classifications mentioned below in relation to the contributed assets are provided for the purpose of summarising and it is necessary to refer to each of the relevant Schedules for the breakdown.

3.1 Contributed assets

The breakdown of the contributed assets includes, but is not limited to, those set out in **Schedule 3.1(a)**, **Schedule 3.1(b)** and **Schedule 3.1(c)**.

(a) Long-term investments

Long-term investments, such as those which may features in the financial statements of the Contributing Company, as well as the long-term investments related to the Activity, including:

€	Net book value as at 30 June 2016
Interests	2,509,216,111.67
Receivables in connection with interests	3,563,438,257.49
Other long-term investments	7,061,000.00
Total	6,079,715,369.16

The breakdown of long-term investments transferred (with details of their gross value and amortisations and depreciations) includes, but is not limited to, those set out in **Schedule 3.1(a)**.

(b) Current Assets

Current assets, such as those which may features in the financial statements of the Contributing Company, as well as current assets related to the Activity, including:

€	Net book value as at 30 June 2016
Current accounts financial assets	145,869,873.28
Other Receivables	181,526,681.92
Cash	1,247,000,000.00
Total Current Assets	1,574,396,555.20

The breakdown of current assets (with details of their gross value and amortisations and depreciations) includes, but is not limited to, those set out in **Schedule 3.1(b)**.

(c) Other assets

Other assets, such as those which may features in the financial statements of the Contributing Company, as well as other assets related to the Activity, including:

€	Net book value as at 30 June 2016
Deferred charges	8,766,422.85
Redemption premiums	15,217,822.92
Total Other assets	23,984,245.77

The breakdown of other assets (with details of their gross value and amortisations and depreciations) includes, but is not limited to, those set out in **Schedule 3.1(c)**.

Moreover, the benefit and the burden of the performance after the Completion Date, of all the agreements to which the Contributing Company is party and which are listed in **Schedule (C) (iii)** shall be transferred to the Beneficiary Company as from the Completion Date.

By way of background, the Interests contributed include the membership interests in AREVA Enrichment Services (now known as AREVA Nuclear Materials), which shall be

contributed on the Completion Date, after the completion of the United States Reorganisation as described in **Schedule (G)**. It is stated in this respect that:

- (i) if the United States Reorganisation is not fully completed by the Completion Date and consequently the membership interests in AREVA Enrichment Services (now known as AREVA Nuclear Materials) referred to in Schedule **(G)** are not capable of being effectively contributed as part of this Contribution as at the Completion Date, the Contributing Company expressly undertakes to contribute to the Beneficiary Company as part of this Contribution on the Completion Date, an amount in cash, investment securities, cash instruments or a receivable of an amount corresponding to the value of the membership interests in AREVA Enrichment Services (now known as AREVA Nuclear Materials), so that the total actual value of the assets contributed as part of the Contribution would be unchanged and, as the case may be, the Beneficiary Company could subsequently acquire the aforesaid interests from the Contributing Company by way of a separate instrument; and
- (ii) if the value of the membership interests in AREVA Enrichment Services (now known as AREVA Nuclear Materials) after the completion of the United States Reorganisation as described in Schedule **(G)**, as established by an independent expert appraisal, is less than 354,000,000 (three hundred and fifty-four million) Euro, the Contributing Company expressly undertakes to contribute to the Beneficiary Company as part of this Contribution, on the Completion Date, an amount in cash, investment securities, cash instruments or a receivable, equal to the difference, so that the total actual value of assets contributed as part of the Contribution would remain unchanged. In such event, the amount of the Contribution Premium would be consequently adjusted by the difference between such amount and the net book value of the membership interests in AREVA Enrichment set forth in Clause 3.1(a) above.

3.2 **Total**

The Contributed Assets transferred as part of the Contribution are contributed at a net book value as at 30 June 2016 of 7,678,096,170.13 Euro.

3.3 **Assets excluded from the Contribution**

The Parties expressly agree that assets that are not connected with the Activity shall be excluded from the Contribution (the **Excluded Assets**). The Excluded Assets notably include:

- (a) the interests of the Contributing Company in the following entities:
 - (i) all the shares representing the entire share capital of AREVA NP SAS;
 - (ii) all the shares held by the Contributing Company in AREVA TA;
 - (iii) all the shares representing the entire share capital of CILAS;
 - (iv) all the shares representing the entire share capital of FRACOQ 2 SAS;
 - (v) all the shares representing the entire share capital of AREVA PROJECT 2;
 - (vi) the interest of the Contributing Company in ARECSA;
 - (vii) the interest of the Contributing Company in IDEB SA;

- (viii) the interest of the Contributing Company in CEDEC SA;
 - (ix) the interest of the Contributing Company in NABATEAN ENERGY Private Shareholding Company;
 - (x) the AREVA enterprise foundation;
 - (xi) the capacity as a member of the AIFEN Association (French Industrial Nuclear Exporters);
 - (xii) the interest of the Contributing Company in BRED;
 - (xiii) the interest of the Contributing Company in Les logements familiaux;
 - (xiv) the interest of the Contributing Company in Les résidences de la région;
 - (xv) the interest of the Contributing Company in KIC INNO ENERGY S.E. ;
 - (xvi) the interest of the Contributing Company in Africa Initiative;
- (b) the activities relating to renewable energy, including all the shares representing all the share capital of AREVA ENERGIES RENOUVELABLES SAS;
 - (c) the receivables and current accounts financial assets attached to the interests of the Contributing Company which are not directly or indirectly transferred as part of this Contribution;
 - (d) the benefit and the burden of any contract, including leases, which have not been listed expressly in **Schedule (C)(iii)**;
 - (e) the Intellectual Property Rights held by the Contributing Company;
 - (f) the tangible and intangible fixed assets recorded in the assets of the balance sheet of the Contributing Company; and
 - (g) any cash and other assets recorded in the assets of the balance sheet of the Contributing Company which have not been expressly referred to in Clause 3.1.

4. DESIGNATION AND VALUATION OF THE ASSUMED LIABILITIES

4.1 Assumed liabilities

Subject to Clause 4.3 below, the Contribution includes current, due and possible liabilities of the Contributing Company in connection with the Activity, as may or may not be included in the financial statements of the Contributing Company as at the Date of the Accounts, and, in particular, those described below and in the Schedules (the **Assumed Liabilities**). It is understood that such designation is for information purposes only and is not exhaustive, as all the liabilities connected with the Activity as at the Completion Date must be transferred to the Beneficiary Company, irrespective of whether they are listed in this Contribution Agreement, and in the condition in which they may be on the Completion Date.

The liabilities transferred by the Contributing Company to the Beneficiary Company shall be valued on the basis of their net book value as at 30 June 2016.

The breakdown of the Assumed Liabilities is set out in **Schedule 4.1** of this Contribution Agreement.

€	Net book value as at 30 June 2016
Deferred income	(103,859,457.76)
Unrealised Foreign Exchange Losses	(4,707,504.91)
Other provisions for risk	(226,128.03)
Bond issues	(4,933,424,401.68)
Liabilities in connection with interests	(1,052,170.10)
Current accounts financial liabilities	(2,374,643,551.79)
Other debts	(189,823,943.80)
Financial Instruments	13,529,881.24
Total liabilities	(7,594,207,276.83)

Moreover, the benefit and the burden of the performance after the Completion Date, of all the agreements to which the Contributing Company is party and which are listed in **Schedule (C) (iii)** shall be transferred to the Beneficiary Company as from the Completion Date.

4.2 **Total**

The Assumed Liabilities in respect of the Contribution amount to Euro (7,594,207,276.83).

4.3 **Liabilities excluded from the Contribution**

The Parties expressly agree that liabilities that are not connected with the Activity shall be excluded from the Contribution (the **Excluded Liabilities**). The Excluded Liabilities notably include:

- (a) the syndicated loan agreement for Euro 1.25 billion dated 16 January 2013 (the **RCF**);
- (b) the following bilateral lines:
 - (i) facility agreement for Euro 50,000,000 dated 25 January 2011, modified by amendments dated 13 November 2012 and 11 April 2014;
 - (ii) facility agreement for Euro 50,000,000 dated 21 May 2012, modified by an amendment dated 21 May 2014;
 - (iii) facility agreement for Euro 75,000,000 dated 23 January 2014;
 - (iv) facility agreement for Euro 100,000,000 dated 20 May 2014;
 - (v) facility agreement for Euro 50,000,000 dated 31 January 2011, modified by amendments dated 24 October 2012 and 18 December 2014;
 - (vi) facility agreement for Euro 50,000,000 dated 23 April 2012, modified by amendments dated 8 June 2012 and 14 April 2014;
 - (vii) facility agreement for Euro 30,000,000 dated 2 April 2012, modified by an amendment dated 16 January 2013;
 - (viii) facility agreement for Euro 50,000,000 dated 3 December 2014;
 - (ix) facility agreement for Euro 50,000,000 dated 26 January 2011, modified by amendments dated 13 July 2012 and 1st August 2014;

- (x) facility agreement for Euro 50,000,000 dated 28 January 2011, modified by amendments dated 25 May 2012 and 1st August 2014;
 - (xi) facility agreement for Euro 50,000,000 dated 28 January 2011, modified by amendments dated 5 April 2012 and 4 April 2014;
 - (xii) facility agreement for Euro 50,000,000 dated 26 January 2011, modified by amendments dated 14 May 2012 and 19 May 2014;
 - (xiii) facility agreement for Euro 100,000,000 dated 25 January 2011, modified by amendments dated 5 March 2012, 14 November 2012 and 6 February 2014;
 - (xiv) facility agreement for Euro 50,000,000 dated 16 August 2012, modified by an amendment dated 1st August 2014;
- (c) Series 1 of the bonds issued on 23 September 2009 for a principal amount of Euro 1,250 million referred to in paragraph (A) of this Contribution Agreement, in so far as the maturity date thereof is 23 September 2016, and shall therefore be redeemed prior to the Completion Date; and
 - (d) the revolving credit facility of Euro 1.2 billion dated 28 April 2016;
 - (e) the liabilities attached to the interests of the Contributing Company which are not directly or indirectly transferred as part of this Contribution;
 - (f) the other debts and financial instruments recorded in the liabilities of the balance sheet of the Contributing Company;
 - (g) the liabilities connected with employees as well as any assets that may be related thereto;
 - (h) any bank overdrafts and other liabilities recorded on the balance sheet which are not expressly referred to in Clause 4.1;
 - (i) all commitments in connection with the OL3 project (including all associated assets and liabilities); and
 - (j) any off-balance sheet warranty or other commitment which is not expressly listed in **Schedule 5**.

5. DETERMINATION OF THE NET ASSETS CONTRIBUTED BY THE CONTRIBUTING COMPANY

From the designations and valuations above, it results that on the basis of the balance sheet of the Contributing Company as at the Date of the Accounts as set out in **Schedule (D)**, the net contributed assets are 83,888,893.30 Euro (the **Net Assets**):

€	Net book value as at 30 June 2016
Amount of assets (a)	7,678,096,170.13
Amount of liabilities (b)	(7,594,207,276.83)
Total net contributed assets (a) - (b)	83,888,893.30

In addition to the liabilities listed above, the Beneficiary Company shall assume the off-balance sheet commitments related to the Activity listed in **Schedule 5** of this Contribution Agreement. The Beneficiary Company shall substitute the Contributing Company in respect of the benefit or the obligations that result or which may result from the aforesaid commitments and each of the companies undertakes to do all that is required for this purpose.

6. REMUNERATION OF THE CONTRIBUTION

6.1 In remuneration of the Net Assets contributed and subject to the satisfaction or release of the Conditions Precedent, the Contributing Company shall be allocated on the Completion Date 89,161,110 fully paid-up new shares of a nominal value of 0.50 Euro each, created through a share capital increase of the Beneficiary Company of 44,580,555 Euro together with a contribution premium of 39,308,338.30 Euro (the **Remuneration**).

The Remuneration is determined on the basis of the actual value of the Net Assets contributed of approximately 1.4 billion Euro (valuing the Beneficiary Company at approximately 2 billion Euros following the Contribution, after taking into account tax consolidation) and the actual value of the Beneficiary Company, i.e. approximately 259 million Euro, for 16,500,000 shares, i.e. approximately 15.72 Euro (rounded off) per share.

These figures calculated as at 30 June 2016 in accordance with the valuation methods set forth in **Schedule (E)**, corresponds to a net total value of the transferred Activity and of the Beneficiary Company of approximately 6.5 billion Euro (excluding cash and financial indebtedness).

The share capital of the Beneficiary Company will thus be modified from 8,250,000 Euro to 52,830,555 Euro, divided into 105,661,110 fully paid-up shares with a nominal value of 0.50 Euro each, all of the same class.

The 89,161,110 new shares shall be subject to all the provisions of the articles of association of the Beneficiary Company, and shall enjoy the same rights as the old shares, subject to the date of enjoyment thereof.

All these new shares shall negotiable as soon as the share capital increase of the Beneficiary Company has been definitively completed in remuneration of the Contribution of the Contributing Company, in accordance with the provisions of Article L. 228-10 of the Commercial Code.

6.2 The difference between:

- (a) on the one hand, the amount of the Net Assets contributed as determined in Clause 5 (i.e. 83,888,893.30 Euro); and
- (b) on the other hand, the nominal amount of the share capital increase of the Beneficiary Company in remuneration of the Contribution (i.e. 44,580,555 Euro);

i.e. 39,308,338.30 Euro, constitutes the contribution premium which shall be recorded in the liabilities of the balance sheet of the Beneficiary Company, and which shall include the rights of all the old and new shareholders in the Beneficiary Company (the **Contribution Premium**).

The general meeting of the Beneficiary Company convened to decide on the Contribution shall be asked to approve the foregoing provisions relating to the determination of the amount of the Contribution Premium and to decide on the allocation thereof. The general meeting of the Beneficiary Company, convened to approve the Contribution, shall also be asked to authorise the competent decision-making body of the Beneficiary Company to proceed with any withholding from the Contribution Premium for the purpose of applying all or part of the charges, costs and duties

resulting from the Contribution, and to reconstitute any reserves that may be required in the liabilities of the Beneficiary Company (such reconstitution may, if necessary, be completed by the use of any other premiums and reservation entries) and to apply the balance to the statutory reserve.

7. TITLE TO AND OWNERSHIP OF THE CONTRIBUTION

- 7.1 The Beneficiary Company shall have title to and possession of the assets and rights contributed by the Contributing Company as from the Completion Date including those which may have been omitted either herein or in the accounts of the Contributing Company.
- 7.2 It is agreed that the transaction shall have retroactive effect, from a tax and accounting point of view, on the Effective Date and that active and passive transactions relating to the Activity carried out by the Contributing Company since that date shall be deemed to have been carried out by the Beneficiary Company.
- 7.3 Consequently, any increase, any new rights or investments relating to the assets contributed since the Effective Date shall belong to the Beneficiary Company, which shall also be liable for all the charges and expenses related to the ownership and enjoyment of the aforesaid assets, or any commitments or debts newly incurred by the Contributing Company.

8. GENERAL TERMS AND CONDITIONS OF THE CONTRIBUTION

- 8.1 As stated above, the Contribution of the Contributing Company to the Beneficiary Company is made on the condition that the Beneficiary Company shall bear any liabilities, commitments and warranties relating to the Activity contributed in accordance with Clause 4, except for the liabilities listed in Clause 4.3.

These liabilities and off-balance sheet commitments received or granted in respect of the contributed Activity (except for those expressly excluded in Clause 4.3) shall be borne, without joint and several liability with the Contributing Company, by the Beneficiary Company, which shall be liable for these liabilities instead of the Contributing Company, without such substitution leading to novation with respect to third parties.

Each of the Parties recognises that in application of the provisions of Articles L. 236-21 and L. 236-14 paragraph 2 *et seq.* of the Commercial Code, non-bondholder creditors of the Contributing Company and the Beneficiary Company, whose receivable is prior to the date of publication of the Contribution Agreement, are entitled to object to the transaction within thirty days of the last publication of the Contribution Agreement.

Each of the Parties also recognises that in application of the provisions of Article L. 236-18 of the Commercial Code, the Contribution shall be submitted to the meetings of Series Bondholders of the Contributing Company, except for Series 1, which matures prior to the Completion Date. If one or more meetings of Series Bondholders do not approve the Contribution, the Parties reserve the right to proceed with the Contribution according to the procedures set out in this Contribution Agreement, or to abandon this operation by mutual agreement.

- 8.2 The Contribution of the Contributing Company to the Beneficiary Company is, moreover, granted and accepted subject to the following terms and conditions:
- (a) The Beneficiary Company will accept the contributed assets composing the Activity in the state in which they may be on the Completion Date, with no cause of action against the Contributing Company on any grounds whatsoever. As from the Completion Date, the Beneficiary Company hereby waives any cause of action or claim which it may have against the Contributing Company in respect of the Contribution (or on other grounds). The

Beneficiary Company shall substitute the Contributing Company in all its rights and obligations in connection with the Activity, subject to the provisions of Clauses 3.3 and 4.3.

- (b) The Beneficiary Company shall make its best efforts to ensure that as of the Completion Date, the Contributing Company is discharged from any warranty which it may have granted in relation to the Activity. Failing this, the Beneficiary Company shall wholly indemnify the Contributing Company for any amounts paid out and costs borne by it in relation to the warranties relating to the Activity from which it has not been discharged.
- (c) As of the Completion Date, the Beneficiary Company shall bear any taxes and other expenses of any kind to which the Activity is or may be subject, all in such manner that the Contributing Company would never be concerned or sought after in this matter.
- (d) As of the Completion Date, the Beneficiary Company shall substitute the Contributing Company in its rights and obligations in respect of the contracts transferred in relation to the Contribution, listed in **Schedule (C)(iii)**.
- (e) As of the Completion Date, and subject to compliance with paragraph (a) above, the Beneficiary Company shall, instead of the Contributing Company, in respect of the contributed liabilities, have all powers to instigate or pursue any judicial or arbitration proceedings, give any consent to any decisions, receive or pay any amounts due following such proceedings and judgments in respect of the Activity, as from the Completion Date.
- (f) As from the Completion Date, the Beneficiary Company shall be liable for the liabilities of the Contributing Company in connection with the Activity and contributed under terms and conditions whereby it is or shall become liable, the payment of any interest, the performance of any terms of loan instruments and existing debt securities relating to the Activity, as the Contributing Company is liable for, and even in respect of any acceleration.

Any expenses relating to securities which may have been granted in respect of the transferred liabilities shall be borne by the Beneficiary Company.

The Beneficiary Company shall also be obliged, under the same terms, to perform the guarantee undertakings relating to the Activity and shall benefit from all counter-guarantees related thereto.

- (g) If creditors lodge an objection to the contemplated Contribution in accordance with the provisions of Articles L. 236-21 and L. 236-14 paragraph 2 *et seq.* of the Commercial Code, the Contributing Company and the Beneficiary Company shall make their best efforts to obtain the release thereof.
- (h) The Beneficiary Company shall provide any reasonable assistance and information required by the Contributing Company concerning the Excluded Assets and Liabilities, and shall inform the Contributing Company of any claim or letter received from third parties in relation to the Excluded Assets and Liabilities.
- (i) If the benefit of a contract cannot be effectively transferred to the Beneficiary Company other than by an agreement, novation or the procurement of the consent of the contracting person or company, the Contributing Company shall make its best efforts to procure such novation or transfer (without the Contributing Company having the obligation to pay any amount whatsoever to one of the contracting parties referred to above). Until the novation or transfer, the Contributing Company shall make every commercial efforts to ensure that the contract continues to be performed for the benefit of the Beneficiary Company.

If the rights and obligations of the Contributing Company pursuant to a contract (including the contracts referred to in **Schedule (C)(iii)** and **Schedule 9.1(a)**) are not effectively transferred on the Completion Date (the **Non-transferable Contract**), due to failure to procure the required consent from the contracting party or company (the **Counterparty**), the Parties agree that in so far as legally possible, such contract may be the object of a right of enjoyment contribution [*apport en jouissance*] to the Beneficiary Company as part of the Contribution, under the following terms:

- (i) the terms and conditions of this contract shall apply *mutatis mutandis* between the Contributing Company and the Beneficiary Company, in such manner that the Beneficiary Company shall have the same rights and obligations as the Contributing Company and that, reciprocally, the Contributing Company shall have the same rights and obligations as the Counterparty in respect of the Non-transferable Contract;
 - (ii) the right of enjoyment over the Non-transferable Contract shall be contributed for the same duration as that of the Non-transferable Contract, for which all modifications, if any, shall be reflected in the right of enjoyment. In particular, the right of enjoyment shall automatically expire or shall be extended in the event of the early termination or extension, as the case may be of the Non-transferable Contract, it being specified that in any event, the right of enjoyment shall be maintained until the extinction of all rights and obligations arising from the Non-transferable Contract;
 - (iii) all the costs and the risks in connection with the Counterparty shall be fully borne by the Beneficiary Company, which agrees not to receive payment from the Contributing Company in the event of default by the Counterparty in the performance of the Non-transferable Contract (insolvency of the Counterparty and/or refusal by the Counterparty to perform the Non-transferable Contract). In particular, the Contributing Company shall not guarantee that the Beneficiary Company shall have due enjoyment of the Non-transferable Contract, except in the event of fraud by the Contributing Company;
 - (iv) the Contributing Company may not transfer the Non-transferable Contract to a third party without the prior and express consent of the Beneficiary Company, and the Beneficiary Company undertakes reciprocally not to transfer the enjoyment of the Non-transferable Contract without the prior and express consent of the Contributing Company;
 - (v) In respect of all decisions concerning the Non-transferable Contract, the Contributing Company shall seek and act on the instructions of the Beneficiary Company; notably, the Contributing Company shall follow the instructions of the Beneficiary Company relating to the conduct of any litigation concerning the performance of a Non-transferable Contract; and
 - (vi) any gains or losses generated by a Non-transferable Contract (including from the outcome of litigation) shall be paid by the Contributing Company to the Beneficiary Company or *vice-versa*, as the case may be.
- (j) Similarly, the Beneficiary Company shall notify any legal persons or entities concerned, of its capacity as the holder of securities, corporate rights and units of any kind included in this Contribution.

- (k) The Beneficiary Company shall comply with the laws, decrees and orders, regulations and customs concerning the operation of the Activity.

9. CONDITIONS PRECEDENT TO THE COMPLETION OF THE CONTRIBUTION

9.1 The completion of the Contribution by the Contributing Company and the resulting share capital increase of the Beneficiary Company shall be subject to the following Conditions Precedent:

- (a) the prior procurement of the bank authorisations listed in **Schedule 9.1(a)**;
- (b) the prior procurement of the authorisations required in respect of the articles of association of certain companies, the list of which is set out in **Schedule 9.1(b)**;
- (c) approval of the Contribution, its valuation and remuneration by a decision of the general meeting of shareholders of the Contributing Company;
- (d) approval of the Contribution, its valuation and remuneration, and the correlative share capital increase by a decision of the general meeting of shareholders of the Beneficiary Company; and
- (e) the prior procurement of the reports of the contribution appraisers on the procedures for the Contribution and the value of the contributions in application of Articles L. 236-10 and L. 225-147 of the Commercial Code.

9.2 If any of the conditions precedent has not been satisfied by 31 December 2016, this Contribution Agreement shall be automatically deemed to have expired, without such expiry giving rise to an indemnity from either party, unless the board of the Contributing Company and the Chairman of the Beneficiary Company or, as the case may be, its board, has waived its right to enforce the non-satisfied condition(s) precedent before that date.

10. OTHER UNDERTAKINGS

10.1 The Parties agree that the cash pooling agreement entered into between the Contributing Company and the Beneficiary Company shall continue for as long as the Beneficiary Company is controlled by the Contributing Company, and the Beneficiary Company shall continue to benefit from all the framework purchase agreements entered into by the Contributing Company after the Completion Date, in accordance with the terms of these agreements.

10.2 The Parties recall that there are service agreements and other intra-group agreements between the Contributing Company and companies the securities of which shall be contributed to the Beneficiary Company as part of the Contribution. They acknowledge that for as long as the Beneficiary Company is controlled by the Contributing Company, the companies in question shall continue to benefit from these agreements after the Completion Date under unmodified terms, and consequently observe that it is not necessary to enter into new agreements of such kind on the Completion Date.

11. TAX DECLARATIONS AND OBLIGATIONS

11.1 The Contributing Company and the Beneficiary Company each represent with respect to themselves that:

- (a) the Contributing Company is a limited liability company, that its actual registered office is in France and, as such, is subject to corporation tax;

- (b) the Beneficiary Company is a simplified limited liability company, that its actual registered office is in France and, as such, is subject to corporation tax;

Consequently, the options and undertakings in relation to this agreement are established as follows:

11.2 With regard to registration duty

The formality of registration shall be carried out at the fixed duty of Euro 500, in application of Articles 816, 817 and 817-A of the General Tax Code, it being specified that in any event, under Article 726 of the General Tax Code, the parties are exempt from registration duty on the transfer of corporate rights between companies of the same group, within the meaning of Article L. 233-3 of the Commercial Code.

11.3 With regard to value added tax

In accordance with Article 257bis of the General Tax Code, the transfer of assets envisaged in this agreement is exempt from VAT in so far as:

- (a) this contribution is valid as a *transmission universelle* of assets to the Beneficiary Company; and
- (b) the Beneficiary Company is deemed to continue the personality of the Contributing Company with respect of the operation of the contributed Activity. Consequently, it shall subject subsequent transfers of the aforesaid assets to VAT and, if required, shall adjust the right to deduction previously exercised by the transferor with respect to the assets transferred.

The Beneficiary Company shall notify this two-fold undertaking to the relevant tax authorities by way of a declaration filled out in two originals.

11.4 Other taxes

With respect to all other taxes relating to the contributed Activity, the Beneficiary Company shall be subrogated to all the rights and obligations of the Contributing Company.

12. POWERS - COSTS

12.1 All powers are granted to the bearer of an original, a copy or an extract of the Contribution Agreement, to make the filings and publications required by law and, generally, to carry out all legal formalities and make any service or notification which may be necessary and, after the completion of the Contribution, for making any notifications and registration of the Contribution Agreement.

12.2 The costs and duties in connection with the Contribution Agreement and all those that shall be the consequence thereof shall be borne exclusively by the Beneficiary Company.

13. MISCELLANEOUS

13.1 No rights in favour of third parties

This Contribution Agreement shall not vest any right or cause of action in persons other than the Parties hereto and their respective successors.

13.2 **Transfer of rights under the Contribution Agreement**

This Contribution Agreement shall have binding force on the Parties designated herein and on their respective successors. Neither Party may assign this Contribution Agreement or the rights, interests and obligations related thereto without the prior written consent of the other Party.

13.3 **Notifications**

All notifications which must be made pursuant to the Contribution Agreement shall be made in writing, and shall be deemed to have been validly served if they are delivered by hand or sent by registered letter, in any event by pre-paid delivery and with confirmation of receipt, to the address indicated below or to any other address indicated by one party to the other by written notification:

- for the Contributing Company:
AREVA SA
For the attention of its legal representative
1 Place Jean Millier
Tour AREVA
92400 Courbevoie

- for the Beneficiary Company:
NEW AREVA HOLDING
For the attention of its legal representative
1 Place Jean Millier
Tour AREVA
92400 Courbevoie

One Party may notify the other Party of its change of address or of any other detail referred to above. Such notification shall become effective on most recent of the following two dates: either the date specified in the notification or five days after notification has been served.

13.4 **Entire Agreement**

The Parties agree that the Contribution Agreement constitutes the entire agreement of the Parties and replaces any prior verbal or written agreement between the Parties with the same object.

13.5 **Modifications and waivers**

Except in so far as authorised by the Contribution Agreement, no modification to any of the provisions of the Contribution Agreement shall be valid unless it is the object of a written document signed by the Parties. No failure by one of the Parties to claim as a result of a breach, misrepresentation or non-conformity, or non-performance under the Contribution Agreement, whether or not such failure is intentional, may be extended to a previous or subsequent breach, misrepresentation, non-conformity or non-performance, or in any manner affect the rights arising as a result of the occurrence of such prior or subsequent event.

13.6 **Nullity of a clause**

Any term or provision of the Contribution Agreement declared null and void or unwritten in any situation whatsoever and by any court whatsoever, shall not affect the validity or enforceability of the other provisions of the Contribution Agreement, or the validity or enforceability of the provision in question other circumstances or in another jurisdiction.

13.7 Interpretation

The Parties have participated jointly in the negotiation and drafting of the Contribution Agreement. In the event of ambiguity or doubt, the Contribution Agreement shall be construed as if it had been drafted jointly by the Parties, and no presumption or burden of proof shall be favourable or unfavourable to one of the Parties solely on the grounds that such Party had drafted the provision in question.

13.8 Incorporation of the Schedules

The Schedules identified in the Contribution Agreement form an integral part of the Contribution Agreement.

13.9 Governing law

The Contribution Agreement and the rights, interests and obligations related thereto shall be governed by and construed under French law. Any disagreement arising from the Contribution Agreement or in relation to its construction or performance shall be submitted to the jurisdiction of the Commercial Court of Nanterre.

Executed in Courbevoie
On 30 August 2016
In seven (7) originals

AREVA SA
represented by Mr Philippe Knoche

NEW AREVA HOLDING
represented by Mr François Nogué

SCHEDULE (C) (I) – INTERESTS

The breakdown of the Interests contributed is set out below:

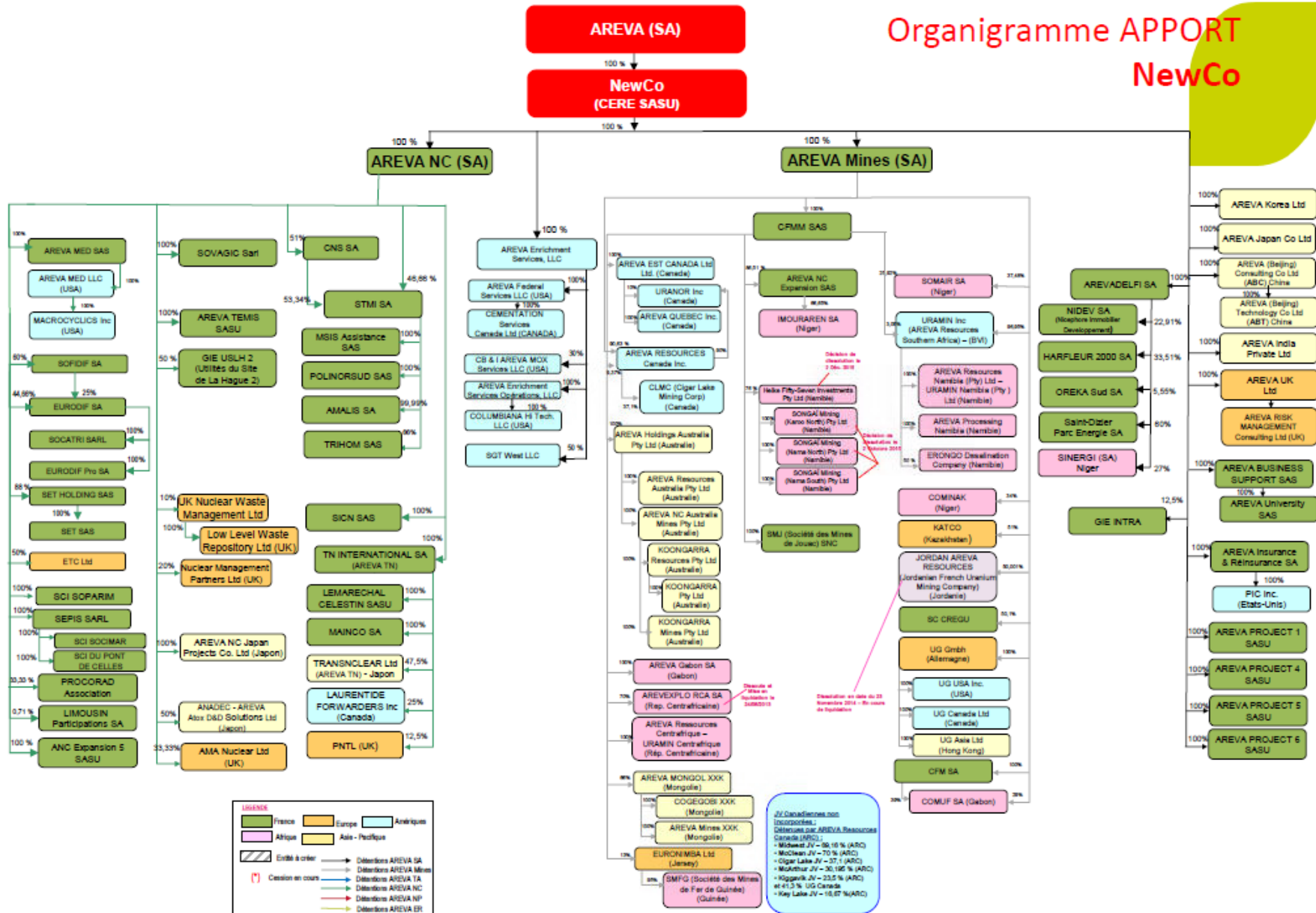
1. 25,207,339 shares out of a total of 25,207,343 shares representing 99.99% of the share capital of **AREVA Mines**, a limited liability company incorporated under the laws of France, with its registered office located at 1 place Jean Millier, Tour AREVA, 92400 Courbevoie (France) and registered with the Registry of Trade and Companies of Nanterre under No. 501 493 605;
2. 6,003,556 shares out of a total of 6,003,557 shares representing 99.99% of the share capital of **AREVA NC**, a limited liability company incorporated under the laws of France, with its registered office located at 1 place Jean Millier, Tour AREVA, 92400 Courbevoie (France) and registered with the Registry of Trade and Companies of Nanterre under No. 305 207 169;
3. 425,000 shares representing 100% of the share capital of **AREVA Insurance and Reinsurance**, a limited liability company incorporated under the laws of France, with its registered office located at 1 place Jean Millier, Tour AREVA, 92400 Courbevoie (France) and registered with the Registry of Trade and Companies of Nanterre under No. 381 484 955;
4. all the shares representing 100% of the share capital of **AREVA (Beijing) Consulting Co. Ltd.**, a company incorporated under the law of China (*Wholly foreign owned enterprise*), with its registered office located at Room 601 Beijing International Club, Office Building, Peking (People's Republic of China) and registered under No. 91110105766758480E;
5. 185 shares representing 100% of the share capital of **AREVA Japan Co Ltd.**, a company incorporated under the laws of Japan (*Private Limited Company*), with its registered office located at Urban Toranomon Bldg.5 F, 1-16-4, Minato-Ku, 105-0001 Tokyo (Japan) and registered under No. 0104-01-010081;
6. 4,000,000 actions representing 100% of the share capital of **AREVA India Private Ltd.**, a company incorporated under the laws of India (*Private Limited Company*), with its registered office located at Equinox Business Park, Level-6, Tower-3, Off BKC, LBS Marg, Kurla(W), 4000701 Mumbai (India) and registered under No. U17291MH2008PTC206194;
7. 500,000 shares representing 100% of the share capital of **AREVA UK Ltd.**, a company incorporated under the laws of England and Wales, with its registered office located at 1 Berkeley Street, 4th Floor Unit 401, SW1 8DJ London, (United Kingdom) and registered under No. 06720995;
8. 25,000 shares representing 100% of the share capital of **AREVA Korea**, a company incorporated under the laws of Korea, with its registered office located at 407 City Air Tower, 159-9, Samseong-dong, Gangnam-gu, 135-973 Seoul (Korea) and registered under No. 002792;
9. 3,800 shares representing 100% of the share capital of **AREVA Business Support**, a simplified limited liability company incorporated under the laws of France, with its registered office located at 1 place Jean Millier, Tour AREVA, 92400 Courbevoie (France) and registered with the Registry of Trade and Companies of Nanterre under No. 421 356 593;
10. 750 shares representing 100 % of the share capital of **AREVA Project 1**, a company incorporated under the laws of France, with its registered office located at 1 place Jean Millier, Tour AREVA, 92400 Courbevoie (France) and registered with the Registry of Trade and Companies of Nanterre under No. 814 304 291;

11. 750 shares representing 100 % of the share capital of **AREVA Project 4**, a company incorporated under the laws of France, with its registered office located at 1 place Jean Millier, Tour AREVA, 92400 Courbevoie (France) and registered with the Registry of Trade and Companies of Nanterre under No. 817 439 557;
12. 750 shares representing 100 % of the share capital of **AREVA Project 5**, a company incorporated under the laws of France, with its registered office located at 1 place Jean Millier, Tour AREVA, 92400 Courbevoie (France) and registered with the Registry of Trade and Companies of Nanterre under No. 817 439 599;
13. 750 shares representing 100 % of the share capital of **AREVA Project 6**, a company incorporated under the laws of France, with its registered office located at 1 place Jean Millier, Tour AREVA, 92400 Courbevoie (France) and registered with the Registry of Trade and Companies of Nanterre under No. 817 439 615;
14. 1,819,506 shares out of a total of 1,822,000 shares representing 99,87 % of the share capital of **AREVA Développement Economique Local et Finance**, a company incorporated under the laws of France, with its registered office located at 1 place Jean Millier, Tour AREVA, 92400 Courbevoie (France) and registered with the Registry of Trade and Companies of Nanterre under No. 420 958 647;
15. all the membership interests representing 100 of the share capital of **AREVA Enrichment Services LLC (now known as AREVA Nuclear Materials)**, a United States limited liability company (*Limited Liability Company*), with its registered office located at 3315 Old Forest Road OF-28, Virginia 24501 Lynchburg (United States) and registered under No. 6683665;
16. 125 shares out of a total of 1,000 shares in the INTRA (Groupe Intervention Robotique sur Accidents) Group, a French law economic interest grouping, with its registered office located at Boîte postale n°61, 37420 Avoine and registered under No. 347 482 473 with the Registry of Trade of Tours.

SCHEDULE (C)(II) - ORGANISATIONAL CHART

An organisational chart listing all the companies directly or indirectly contributed is set out below:

Organigramme APPORT NewCo



SCHEDULE (C)(III) – LIST OF TRANSFERRED CONTRACTS

- (1) The contracts referred to below, entered into for the purposes of financing on 13 June 2014, notably between Société d'Enrichissement du Tricastin (SETH), in its capacity as the borrower, and Crédit Agricole Corporate and Investment Bank, in its capacity as the agent and securities agent, shall be contributed by the Contributing Company to the Beneficiary Company as part of the Contribution:
- Sponsor guarantee agreement dated 13 June 2014 entered into notably between AREVA SA, in its capacity as the Sponsor, Société d'Enrichissement du Tricastin ("SET"), in its capacity as the company and Crédit Agricole Corporate and Investment Bank, in its capacity as the facility agent and security agent (also referred to in **Schedule 5** in the transferred off-balance sheet commitments);
 - Subordination agreement dated 13 June 2014 and entered into notably between SET, in its capacity as the company, Crédit Agricole Corporate and Investment Bank, in its capacity as the facility agent and security agent, Areva NC, in its capacity as the commissioning agent, SET Holding, in its capacity as initial shareholder and AREVA SA in its capacity as the Sponsor;
 - Sponsor intra-group O&M services support letter dated 13 June 2014 sent by AREVA SA, in its capacity as the Sponsor, to SET, in its capacity as the company and Crédit Agricole Corporate and Investment Bank, in its capacity as the facility agent (also referred to in **Schedule 5** in the transferred off-balance sheet commitments);
 - ETC support letter dated 13 June 2014 sent by AREVA SA, in its capacity as the Sponsor, to SET, in its capacity as the company and Crédit Agricole Corporate and Investment Bank, in its capacity as the facility agent (also referred to in **Schedule 5** in the transferred off-balance sheet commitments);
 - Sponsor cash pooling direct agreement dated 13 June 2014 entered into notably between AREVA SA, in its capacity as the Sponsor, SET, in its capacity as the company and Crédit Agricole Corporate and Investment Bank, in its capacity as the facility agent and security agent;
- (2) The subscription agreements with the following mutual reinsurance associations shall also be contributed by the Contributing Company to the Beneficiary Company as part of the Contribution:
- Subscription agreement to the mutual insurance association, ELINI, dated 4 December 2002;
 - Subscription agreement to the mutual insurance association, BlueRe, dated 17 June 2011;
- (3) The transactions relating to derivative products referred to in **Schedule 9.1(a)**.

SCHEDULE (D) – ACCOUNTS OF THE RELEVANT COMPANIES

SCHEDULE (E) – METHODS OF VALUATION USED TO DETERMINE THE REMUNERATION OF THE CONTRIBUTION

- (1) The valuation of the contributed companies includes mainly the following companies:
- (i) AREVA Mines (valuation by the sum of the parts);
 - (ii) AREVA NC (valuation by the sum of the parts); and
 - (iii) AREVA Enrichment Services (now known as AREVA Nuclear Materials) (valuation carried out by the independent expert, Duff & Phelps).

The valuation by the sum of the parts for AREVA Mines is based on:

- The Discounted Cash Flow or DCF method for each mine currently operating or under development (until exhaustion of reserves), for the "Trading" and "Water" (desalting plant) activities, and for the "Central" activity (until exhaustion of reserves). For each mine or activity, the available annual cash flows (including the final value, if applicable) are updated mid-year with the Weighted Average Cost of Capital (WACC) for the specific activity being valued; and
- The method of transaction and market multiples for unexploited mines. This analogical method consists of applying multiples to the uranium resources of AREVA Mines (business/resources value) which have been observed during recent transactions relating to uranium exploration companies or listed uranium exploration companies. A discount in the region of 10% (cost of carrying over 15 years) has been applied to the results.

The valuation by the sum of the parts for AREVA NC is based on:

- The Discounted Cash Flow method for each activity. The cash flows are based on results forecasts over a discretionary period of ten (10) years. For certain activities, flows have been extrapolated. The annual available cash flows (including final value) are updated mid-year with the Weighted Average Cost of Capital (WACC) for the specific activity being valued.

The valuation was prepared on the basis of the information and figures provided by the management of AREVA SA and Accuracy (the financial advisor of the group).

The other companies contributed (notably, AREVA Insurance & Reinsurance, AREVA Beijing Consulting Co, AREVA Japan Co, etc.) were for the most part valued at their net book values.

- (2) The actual value of the other assets and liabilities was deemed to be equal to their net book value except for:
- hedging instruments for which the actual value retained corresponds to their value recorded in the consolidated financial statements of the Contributing Company;
 - the deferred charges, redemption premiums and deferred income for which the value retained is nil.
- (3) The actual value of the Beneficiary Company was considered to be equal to its net book value as at 30 June 2016 in the absence of differences observed between the two values.

SCHEDULE (G) – UNITED STATES REORGANISATION

Part of the Activity exercised in the United States which shall be contributed to the Beneficiary Company at the Completion Date is not held directly by the Contributing Company as at the date of this Contribution Agreement.

Consequently, the Contributing Company intends to carry out a prior reorganisation so that by the Completion Date, it would directly hold all the membership interests representing the whole share capital of AREVA Enrichment Services LLC (now known as AREVA Nuclear Materials). First, AREVA Enrichment Services LLC (now known as AREVA Nuclear Materials) shall purchase or receive by way of contribution:

- (i) all the membership interests representing the whole share capital of AREVA Federal Services LLC;
- (ii) membership interests representing 30% of the share capital of the whole share capital of CB&I AREVA Mox Services LLC;
- (iii) all the membership interests representing the whole share capital of AREVA Enrichment Services Operations, LLC (now known as AREVA TN LLC), which shall hold:
 - all the membership interests representing the whole share capital of Columbiana Hi Tech. LLC, and
 - all the assets and liabilities of the TN activity conducted by AREVA Inc, except for the staff dedicated to the TN activity, who shall be made available by AREVA Inc. before being transferred to AREVA Enrichment Services Operations LLC (now known as AREVA TN LLC) on 1st January 2017;
- (iv) membership interests representing 50% of the share capital of the whole share capital of SGT West LLC;
- (v) all the assets and liabilities of the D&D activity conducted by AREVA Inc. except for the staff dedicated to the D&D activity, who shall be made available by AREVA Inc. before being transferred to AREVA Enrichment Services LLC on 1st January 2017; and
- (vi) all the assets and liabilities of the MCE activity which is not dedicated to AREVA NP and is conducted by AREVA Inc, except for the staff dedicated to the MCE activity, who shall be made available by AREVA Inc. before being transferred to AREVA Enrichment Services LLC on 1st January 2017;

SCHEDULE 1 – DEFINITIONS

1. For the purposes of the Contribution Agreement, the following terms and expressions shall have the meaning given to them below:

Net Assets has the meaning given to it in Clause 5;

Activity has the meaning given to it in Paragraph (C) of the recitals to the Contribution Agreement;

Schedule means any schedule to the Contribution Agreement;

Contribution has the meaning given to it in Paragraph (C) of the recitals to the Contribution Agreement;

Clause means any clause in the Contribution Agreement;

CGI means the *Code Général des Impôts* [General Tax Code];

Conditions Precedent has the meaning given to it in Paragraph (F) of the recitals to the Contribution Agreement;

Non-transferable Contract has the meaning given to it in Clause 8.2;

Counterparty has the meaning given to it in Clause 8.2;

Date of the Accounts has the meaning given to it in Paragraph (D) of the recitals to the Contribution Agreement;

Completion Date has the meaning given to it in Paragraph (F) of the recitals to the Contribution Agreement;

Intellectual Property Rights includes, but is not limited to, any rights whether registered or not, including inventions patents, patent and trademark applications, applications for the registration of trademarks, designs and models, copyright and related rights, rights to data bases and other *sui generis* rights, rights to domain names, corporate denominations, trade names and logos, rights to know-how, trade and industry secrets, or any equivalent or similar form of protection in force in the whole world;

Assumed Liabilities has the meaning given to it in Clause 4.1;

Excluded Liabilities has the meaning given to it in Clause 4.3;

RCF has the meaning given to it in Clause 4.3;

Interests has the meaning given to it in Paragraph (C) of the recitals to the Contribution Agreement;

Remuneration has the meaning given to it in Clause 6.1;

United States Reorganisation has the meaning given to it in Paragraph (G) of the recitals to the Contribution Agreement;

Contributing Company means AREVA SA;

Beneficiary Company means NEW AREVA HOLDING;

Series of Bonds has the meaning given to it in Paragraph (A) of the recitals to the Contribution Agreement;

Contribution Agreement means this draft contribution agreement between the Parties, including the schedules thereto;

2. Any express or implied reference to a statutory provision (including any kind of legislative provision in any jurisdiction) refers to:
 - (a) the aforesaid provision as well as the amendments or extensions thereto, or application provisions that are prior or subsequently to the date of the Contribution Agreement;
 - (b) any statutory provision which the aforesaid statutory provision reiterates (whether amending it or not); and
 - (c) any delegated legislation or regulations issued (prior or subsequently to the signature of the Contribution Agreement) in application of the aforesaid provision, as amended, extended or applied, as referred to in Paragraph 2(a) above, or which has been reiterated as referred to in Paragraph 2(b) above.
3. Any reference to a company must be interpreted as including any company, corporate form or any legal person, whether it is a *de facto* legal person or has been incorporated.
4. For the purposes of the Contribution Agreement, a company is a subsidiary of another company, referred to as the parent company, if such other company has control thereof within the meaning of Article L. 233-3 of the Commercial Code.
5. Any reference to a person must be interpreted as including any individual, firm, company, government, State or state establishment or joint venture, association, partnership, works council or staff representative body (irrespective of whether or not it has legal personality).
6. If a provision refers to the usual course of business, such expression means the usual course of business in the relevant sector of business and country.
7. The plural form may mean the singular and the singular form may mean the plural.

**SCHEDULE 1.1(a) – STATEMENT OF LIENS AND PLEDGES OF THE CONTRIBUTING
COMPANY**

**SCHEDULE 1.1(b) – STATEMENT OF LIENS AND PLEDGES OF THE BENEFICIARY
COMPANY**

SCHEDULE 3.1(A) – LONG-TERM INVESTMENTS

Breakdown of long-term investments as at 30/06/2016

€	Gross Value	Amortisation and depreciation	Net book value as at 30 June 2016
AREVA MINES	2,356,193,656.81	(405,000,000.00)	1,951,193,656.81
AREVA NC	523,291,601.30	-	523,291,601.30
Areva Insurance & Reinsurance	30,939,948.19	-	30,939,948.19
AREVA BUSINESS SUPPORT	122,069,407.01	(122,069,407.01)	-
Areva Beijing consulting Co Ltd	1,000,000.00	-	1,000,000.00
Areva Japan Co Ltd	784,294.07	-	784,294.07
Areva India Private Ltd	603,699.51	-	603,699.51
AREVA UK LTD	552,912.75	-	552,912.75
AREVA KOREA	382,064.12	-	382,064.12
AREVADELFI	2,496,132.83	(2,046,378.05)	449,754.78
AREVA PROJECT 5	7,500.00	(2,924.17)	4,575.83
AREVA PROJECT 4	7,500.00	(2,924.17)	4,575.83
AREVA PROJECT 6	7,500.00	(2,943.94)	4,556.06
AREVA PROJECT 1	7,500.00	(3,027.58)	4,472.42
Areva Enrichment Services	-	-	-
Interests	3,038,343,716.59	(529,127,604.92)	2,509,216,111.67
SET	1,834,159,126.21	-	1,834,159,126.21
AREVA RESOURCES CANADA	874,440,590.00	-	874,440,590.00
CFMM	605,164,540.56	-	605,164,540.56
EURODIF	145,175,299.99	-	145,175,299.99
AREVA ENRICHMENT SERVICES LLC	63,977,047.66	-	63,977,047.66
AREVA MED SAS	31,039,131.06	-	31,039,131.06
SOMAIR	9,482,522.01	-	9,482,522.01
AREVA RESSOURCES CENTRAFRIQUE	114,093,081.48	(114,093,081.48)	-
Receivables in connection with interests	3,677,531,338.97	(114,093,081.48)	3,563,438,257.49
Mutuelle ELINI	6,741,000.00	-	6,741,000.00
Mutuelle BlueRE	320,000.00	-	320,000.00
Other long-term investments	7,061,000.00	-	7,061,000.00
Total	6,722,936,055.56	(643,220,686.40)	6,079,715,369.16

SCHEDULE 3.1(B) - CURRENT ASSETS

Breakdown of current assets as at 30/06/2016

€	Gross Value	Amortisation and depreciation	Net book value as at 30 June 2016
CFMM	51,521,504.44	-	51,521,504.44
EURODIF	24,405,008.12	-	24,405,008.12
AREVA UK LIMITED	17,623,747.77	-	17,623,747.77
TEMIS VALOGNES FAB MECA	16,539,952.66	-	16,539,952.66
Columbiana Hi Tech LLC	11,738,532.37	-	11,738,532.37
AREVADELFI	7,746,186.60	-	7,746,186.60
AREVA MED SAS	3,666,519.66	-	3,666,519.66
AREVA MED LLC	3,277,982.12	-	3,277,982.12
AREVA RESOURCES SOUTHERN			
AFRI	3,031,066.08	-	3,031,066.08
AREVA University	2,683,190.65	-	2,683,190.65
AREVA NC EXPANSION	1,808,633.53	-	1,808,633.53
AREVA ENRICHMENT SERVICES			
LLC	1,612,662.39	-	1,612,662.39
SEPIS	174,134.05	-	174,134.05
COMUF	40,752.84	-	40,752.84
AREVA RESSOURCES			
CENTRAFRIQUE	2,632,881.12	(2,632,881.12)	-
Current accounts financial assets	148,502,754.40	(2,632,881.12)	145,869,873.28
Other receivables - L46876200	164,578,503.61	-	164,578,503.61
Other receivables - L46850001	16,948,178.31	-	16,948,178.31
Other Receivables	181,526,681.92	-	181,526,681.92
Cash	1,247,000,000.00		1,247,000,000.00
Total Current Assets	1,577,029,436.32	(2,632,881.12)	1,574,396,555.20

SCHEDULE 3.1(C) – OTHER ASSETS

Breakdown of other assets as at 30/06/2016

€	Gross Value	Amortisation and depreciation	Net book value as at 30 June 2016
481600000 Ch rep emi emp oblig	8,766,422.85	-	8,766,422.85
Deferred charges	8,766,422.85	-	8,766,422.85
169000000 Primes rbt oblig	15,217,822.92	-	15,217,822.92
Redemption premiums	15,217,822.92	-	15,217,822.92
Total Other Assets	23,984,245.77	-	23,984,245.77

SCHEDULE 4.1 – ASSUMED LIABILITIES

Breakdown of liabilities as at 30/06/2016

€	Net book value as at 30 June 2016
L48776000 Deferred income-Fina	(103,859,457.76)
Deferred income	(103,859,457.76)
L15158000 Prov aut risques fin	(4,707,504.91)
Unrealised Foreign Exchange Losses	(4,707,504.91)
Provision Situation nette négative ABS	(226,128.03)
Other provisions for risk	(226,128.03)
<i>Series 2 (FR0010804500)</i>	(1,000,000,000.00)
<i>Series 3 (FR0010817452)</i>	(750,000,000.00)
<i>Series 4 (FR0010941690)</i>	(750,000,000.00)
<i>Series 5 (FR0011220300)</i>	(400,000,000.00)
<i>Series 5 (FR0011125442)</i>	(400,000,000.00)
<i>Series 6 (FR0011227339)</i>	(200,000,000.00)
<i>Series 7 (FR0011560986)</i>	(500,000,000.00)
<i>Series 8 (FR0011566280)</i>	(70,144,673.39)
<i>Series 9 (FR0011791391)</i>	(750,000,000.00)
Bond issues	(4,820,144,673.39)
168830000 Int. autres emprunts	(113,279,728.29)
Bond issues	(4,933,424,401.68)
AREVA JAPAN CO LTD	(1,052,170.10)
Liabilities in connection with interests	(1,052,170.10)
AREVA NC SA	(1,074,204,405.62)
CERE	(245,081,432.53)
AREVA MINES	(194,905,989.10)
AREVA BUSINESS SUPPORT	(190,867,246.49)
TN INTERNATIONAL	(154,729,987.46)
SOFIDIF	(137,425,909.24)
AREVA INSURANCE & REINSURANCE	(93,481,245.74)
SET	(72,202,140.88)
AREVA FEDERAL SERVICES LLC	(30,902,063.93)
SET HOLDING	(28,649,913.56)
ETC (JV)	(27,521,928.54)
Urangesellschaft	(23,674,448.90)
STMI	(22,334,809.46)
AREVA PROCESSING NAMIBIA	(13,465,712.81)
AREVA RESOURCES CANADA	(12,406,644.46)
TRIHOM	(6,294,136.93)

PIC	(5,798,138.28)
UG USA Inc.	(5,295,992.79)
MAINCO	(4,940,395.90)
AREVA RESOURCES NAMIBIA	(4,226,317.35)
CFM	(4,085,727.25)
CNS	(3,720,479.88)
LEMARECHAL CELESTIN	(3,318,233.94)
POLINORSUD	(3,232,942.78)
AMALIS	(2,894,940.70)
SICN	(2,546,177.19)
AREVA RMC Ltd	(2,105,472.56)
AREVA ENRICHMENT SERVICES OPE	(1,103,328.26)
SCI PONT DE CELLES	(671,281.75)
MSIS	(505,115.02)
SMJ	(484,350.46)
EURODIF	(356,027.03)
AREVA EST CANADA	(296,890.23)
AREVA MONGOL	(291,893.00)
SOCIMAR	(272,573.84)
SOPARIM	(174,920.18)
Sovagic	(96,826.85)
AREVA RESOURCES SOUTHERN AFRI	(41,623.53)
AREVA NC EXPANSION 5	(9,141.82)
AREVA PROJECT 4	(6,665.75)
AREVA PROJECT 5	(6,665.75)
AREVA PROJECT 6	(6,645.98)
AREVA PROJECT 1	(6,562.34)
AREVA QUEBEC INC.	(178.85)
TEMIS VALOGNES FAB MECA	(26.88)
Current accounts financial liabilities	(2,374,643,551.79)
Other Debts - L46866200	(183,657,282.20)
Other Debts - L46868000	(6,166,661.60)
Other debts	(189,823,943.80)
L52301010 Int fi ter FV Hge	16,191,094.37
520100000 REPORT/DEPORT	(2,661,213.13)
Rate swaps	-
Financial Instruments	13,529,881.24
Total Other Liabilities	(7,594,207,276.83)

Breakdown of bond issues as at 30/06/2016

€	ISIN Code	Issue Date	Maturity Date	Balance Sheet value	Currency	Nominal Amount
Series 2	FR0010804500	23/09/2009	23/09/2024	(1,000,000,000.00)	EUR	(1,000,000,000.00)
Series 3	FR0010817452	06/11/2009	06/11/2019	(750,000,000.00)	EUR	(750,000,000.00)
Series 4	FR0010941690	22/09/2010	22/03/2021	(750,000,000.00)	EUR	(750,000,000.00)
Series 5	FR0011220300	05/10/2011	05/10/2017	(400,000,000.00)	EUR	(400,000,000.00)
Series 5	FR0011125442	14/03/2012	05/10/2017	(400,000,000.00)	EUR	(400,000,000.00)
Series 6	FR0011227339	04/04/2012	21/03/2022	(200,000,000.00)	EUR	(200,000,000.00)
Series 7	FR0011560986	04/09/2013	04/09/2020	(500,000,000.00)	EUR	(500,000,000.00)
Series 8	FR0011566280	20/09/2013	20/09/2018	(70,144,673.39)	JPY	(8,000,000,000.00)
Series 9	FR0011791391	20/03/2014	20/03/2023	(750,000,000.00)	EUR	(750,000,000.00)
Total Series contributed				(4,820,144,673.39)		(12,750,000,000.00)

SCHEDULE 5 – OFF-BALANCE SHEET COMMITMENTS

The following off-balance sheet commitments only shall be transferred by the Contributing Company to the Beneficiary Company as part of the Contribution:

- (1) Sponsor guarantee agreement dated 13 June 2014 entered into notably between AREVA SA, in its capacity as the Sponsor, Société d'Enrichissement du Tricastin ("SET"), in its capacity as the company and Crédit Agricole Corporate and Investment Bank, in its capacity as the facility agent and security agent (also referred to in **Schedule (C)(iii)** in the transferred contracts);
- (2) Sponsor intra-group O&M services support letter dated 13 June 2014 sent by AREVA SA, in its capacity as the Sponsor, to SET, in its capacity as the company and Crédit Agricole Corporate and Investment Bank, in its capacity as the facility agent (also referred to in **Schedule (C)(iii)** in the transferred contracts); and
- (3) ETC support letter dated 13 June 2014 sent by AREVA SA, in its capacity as the Sponsor, to SET, in its capacity as the company and Crédit Agricole Corporate and Investment Bank, in its capacity as the facility agent (also referred to in **Schedule (C)(iii)** in the transferred contracts).

SCHEDULE 9.1(A) – BANK AUTHORISATIONS

Georges Besse II Financing

- (1) Agreement of all the lenders in relation to the facility agreement entered into on 13 June 2014, notably between Société d'Enrichissement du Tricastin (SETH), in its capacity as the lender and Crédit Agricole Corporate and Investment Bank, in its capacity as the agent and securities agent;

Derivative Products

- (2) Consent of Barclays to the transfer of the transactions contributed as part of this Contribution, governed by the FBF framework agreement relating to transactions on futures 2007 dated 15 June 2012;
- (3) Consent of BNP Paribas to the transfer of the transactions contributed as part of this Contribution, governed by the FBF framework agreement relating to transactions on futures 2001 dated 22 July 2002 and modified by way of an amendment dated 24 July 2009;
- (4) Consent of CA-CIB to the transfer of the transactions contributed as part of this Contribution, governed by the framework agreement relating to transactions on futures 1994 dated 13 May 2002;
- (5) Consent of CIC to the transfer of the transactions contributed as part of this Contribution, governed by the framework agreement relating to transactions on futures 2007 dated 5 June 2012;
- (6) Consent of Deutsche Bank to the transfer of the transactions contributed as part of this Contribution, governed by the FBF framework agreement relating to transactions on futures 2001 dated 25 June 2004 and modified by way of an amendment dated 13 September 2013;
- (7) Consent of Crédit Commercial de France to the transfer of the transactions contributed as part of this Contribution, governed by the FBF framework agreement relating to transactions on futures 2001 dated 17 September 2003 and modified by way of an amendment dated 8 December 2003;
- (8) Consent of JP Morgan Chase Bank to the transfer of the transactions contributed as part of this Contribution, governed by the FBF framework agreement (August 2001 version) relating to transactions on futures dated 24 April 2002;
- (9) Consent of Banque Française du Commerce Extérieure to the transfer of the transactions contributed as part of this Contribution, governed by the framework agreement relating to transactions on futures (AFB 1994) dated 5 August 1996;
- (10) Consent of Société Générale to the transfer of the transactions contributed as part of this Contribution, governed by the FBF framework agreement relating to transactions on futures 2001 dated 26 August 2002;
- (11) Consent of Banco Bilbao Vizcaya Argentaria SA (BBVA) to the transfer of the transactions contributed as part of this Contribution, governed by the ISDA Master Agreement dated 3 August 2007, modified by way of an amendment dated 9 November 2011;
- (12) Consent of Bank of Tokyo-Mitsubishi to the transfer of the transactions contributed as part of this Contribution, governed by the ISDA 2002 Master Agreement dated 6 January 2015;

- (13) Consent of Citibank to the transfer of the transactions contributed as part of this Contribution, governed by the 2002 ISDA Master Agreement dated 14 November 2006, modified by way of amendments dated 10 February 2009 and 12 July 2012;
- (14) Consent of Royal Bank of Scotland to the transfer of the transactions contributed as part of this Contribution, governed by the ISDA 2002 Master Agreement dated 30 August 2007;
- (15) Consent of Banco Santander to the transfer of the transactions contributed as part of this Contribution, governed by the ISDA 2002 Master Agreement dated 12 April 2011;
- (16) Consent of Unicredit to the transfer of the transactions contributed as part of this Contribution, governed by the ISDA 2002 Master Agreement dated 14 March 2008;

Other financing agreements

- (1) Consent of URENCO in relation to the facility agreement entitled "Treasury Agreement" entered into on 27 July 2007 between AREVA SA, URENCO Limited and Enrichment Technology Company Limited.

**SCHEDULE 9.1(B) – AUTHORISATIONS IN RESPECT OF THE ARTICLES OF ASSOCIATION
OF CERTAIN COMPANIES**

- (1) Consent of the board of the mutual insurance association, ELINI, in relation to the transfer of a subscription agreement and associated rights within ELINI, a mutual insurance association created on 4 December 2002;
- (2) Consent of the board of the mutual insurance association, BlueRe, in relation to the transfer of a subscription agreement and associated rights within BluRe, a mutual insurance association created on 17 June 2011.