

MEMORANDUM OF UNDERSTANDING

Between

Oklo Inc.

and

Utah Office of Energy Development

Regarding

Advanced Nuclear Reactor Deployment and Collaboration

This MEMORANDUM OF UNDERSTANDING (this “**MOU**”), is entered into and effective as of **March 27, 2026** (the “**Effective Date**”) by and between:

- a) **Oklo Inc.** (“**Oklo**”); and
- b) **Utah Office of Energy Development** (“**OED**”).

Hereinafter referred to as a “**Party**”, and together, the “**Parties**” to facilitate the purposes described below.

PURPOSE

The purpose of this MOU is to confirm the intention of the Parties to continue good faith negotiations regarding potential collaboration between Oklo and OED to potentially develop and construct a comprehensive Nuclear Lifecycle Innovation Campus in the state of Utah. This collaboration is intended to bring mutual value to the Parties and support further development of advanced nuclear reactors.

This MOU does not create any legally binding obligations on the Parties, nor any third party. The collaboration set forth in this MOU should be implemented pursuant to subsequent agreements between the Parties. For avoidance of doubt, nothing in this MOU obligates the Parties to enter into subsequent agreements as may be described herein.

ACTIVITIES

Oklo and OED intend to discuss and explore the possibility of collaborating to potentially develop and construct a comprehensive Nuclear Lifecycle Innovation Campus in the state of Utah. These activities include the following, some or all of which may be undertaken as appropriate:

1. Explore collaboration in research and development of a potential Nuclear Lifecycle Innovation Campus, including the following items:
 - Areas of potential collaboration, including but not limited to power generation, used nuclear fuel recycling, radioisotope production, and fuel fabrication;
 - Identifying partners that Oklo may be able to recruit to participate;
 - Investigating potential benefits of campus colocation in Utah; and
 - Considering potential economic development and investment opportunities in Utah.

Nothing in this MOU, excluding the Confidentiality section below, is intended to be binding upon the Parties. This MOU is not intended to, and should not be deemed or construed to, create or constitute any sort of binding offer, commitment, right or other obligation on the part of any party hereto or its affiliates to negotiate or enter into definitive agreements. Each Party waives all implied covenants of good faith and fair dealing with respect to any obligation by the other to negotiate or enter into any definitive agreement, to enter into a transaction, or to negotiate, extend, modify, or amend the MOU.

CONFIDENTIALITY AND EXPORT CONTROL

All information disclosed or developed under this MOU shall be treated as proprietary and confidential, except to the extent required by law. OED: (i) will handle any information that Oklo identifies as proprietary or confidential (“Oklo Confidential Information”) in compliance with the Utah Government Records and Management Act (GRAMA), Utah Code § 63G-2-101, *et seq.*; and (ii) before sharing any Oklo Confidential Information in response to a request under GRAMA, shall provide Oklo with prior written notice and an opportunity to obtain a protective order. Disclosure of Oklo Confidential Information as required by law, subpoena, or court order shall not constitute a breach of this MOU, provided that prior written notice is provided in compliance with this Section.

The Parties agree that this MOU, its contents, and the fact that the Parties are discussing the subject matter herein, will be treated as confidential information by the Parties. Notwithstanding the foregoing, it is understood that any Party may disclose the foregoing (a) to its investors, board members, and actual or potential funding sources, provided such recipients are subject to confidentiality obligations substantially similar to those set forth in the NDA, and (b) to regulatory bodies, as needed to support the activities provided herein. This provision is binding upon the Parties, and will survive the termination of this MOU.

GRAMA

The parties acknowledge OED is an agency of the State of Utah and subject to the requirements of GRAMA, as contemplated above.

GOVERNING LAW AND VENUE

This MOU shall be governed by the laws, rules, and regulations of the State of Utah. Any action or proceeding arising from this MOU shall be brought in a court of competent jurisdiction in the State of Utah. Venue shall be in Salt Lake City, in the Third Judicial District Court for Salt Lake County.

GOVERNMENTAL IMMUNITY

Nothing in this MOU shall be construed as a waiver of any rights, defenses, privileges, or immunities afforded the State of Utah or OED under the Utah Governmental Immunity Act, Utah Code §63G-7-101, *et seq.*, or otherwise available at law or equity.

NO INDEMNIFICATION

The Parties agree that OED shall not indemnify, defend, or hold harmless Oklo from any claims or liabilities. OED is prohibited by law from providing indemnification.

INTELLECTUAL PROPERTY

This MOU is not intended to confer any intellectual property rights or licenses to any intellectual property developed by either Party, and any such transfer or license shall be separately negotiated. Additionally, this MOU is not intended to support the development of any intellectual property, jointly or independently, by either Party. The development of any intellectual property shall be subject to a future definitive agreement between the Parties.

COORDINATION AND CONTACTS

The points of contact for the Parties are as follows:

Oklo Contact:

Name: Bill Goodwin

Email Address: bill@oklo.com

Mailing Address: 3190 Coronado Dr., Santa Clara, CA 95054

OED Contact:

Name: Emy Lesofski

Email Address: emylesofski@utah.gov

Mailing Address: 288 N 1460 W, Fourth Floor, Salt Lake City, UT 84116

FUNDING AND AUTHORIZATIONS

1. Nothing in this MOU authorizes, nor is intended to obligate, any Party to expend, exchange, or reimburse funds, services, or supplies or transfer or receive anything of value, or enter into any contract, assistance agreement, or other financial obligation. Each Party will bear its own costs and expenses in connection with the activities contemplated in this MOU except as otherwise agreed in writing.
2. The Parties intend that all activities pursuant to this MOU are subject to and will be carried out in compliance with all applicable laws, regulations and other legal requirements.

3. This MOU in no way restricts any of the Parties from participating in any activity including considering or discussing other collaborations related to the development of a Nuclear Lifecycle Innovation Campus with any other party.

EFFECTIVE DATE AND TERMINATION

This MOU is effective for a period of 3 years from the Effective Date unless otherwise extended, as mutually agreed in writing by the Parties. The Parties may renew this MOU, or modify it, by a written agreement that is signed by the Parties. This MOU may be terminated by any Party upon thirty (30) days written notice to the other Parties.

This MOU was signed March 27, 2026 by the following:

Emy Lesofski - Director, Utah Office of Energy Development

Vivek Narayanadas - General Counsel, Oklo Inc.

Signatures have been omitted for security purpose