

Daniel K. H. Chao

Daniel K. H. Chao is a Senior Vice President of Business & Finance for TerraPower, and is responsible for all business and financing activities for TerraPower. He has over 30 years of experience in commercial and investment banking, finance, corporate management, project development, equity investments and risk management. He was formerly the Chairman and President of Bechtel China and a Senior Vice President and Partner of Bechtel Group, Inc. While he was based in Shanghai from 2003-2006, Dr. Chao had responsibility for managing Bechtel's activities in Greater China including establishing engineering and procurement centers on the mainland and all activities in its two joint venture companies and two wholly owned companies.

Prior to his time in China, as an Executive Vice President and Managing Director at Bechtel Enterprises (BEn) as well as Partner at Bechtel Group, Dr. Chao managed all of Bechtel's equity investments in civil infrastructure projects and companies worldwide, and arranged third-party equity and debt for these entities. He also managed BEn's seven international and domestic financing offices, including Beijing, Hong Kong, London and Mexico City. He established and managed Bechtel's investments in United Water Co., International Water Co. Ltd, United Infrastructure Company and Alterra, BEn's aviation development company. Dr. Chao arranged for co-investors in each of these companies, to buy, expand, and manage water systems, airports and roads in the United States, Europe, Australia and Latin America. He was Chairman of the Board or Board Director of each of these companies, during which time such companies raised additional capital and/or sold assets for significant gains. Signature projects included winning the project management for the Chek Lap Kok airport program (Hong Kong, \$20 billion); bidding, owning and operating the world's largest water privatization project (Manila, \$6 billion); building the largest petrochemical complex in China (\$4 billion); and winning the program management of the Seoul – Pusan High Speed Rail Project (\$10 billion).

Prior to joining Bechtel, Dr. Chao spent eight years in commercial and investment banking in New York City. As a Vice President, he worked in the Energy & Minerals Division at Chemical Bank and in Citibank's

Treasury/Investment Banking Department. During this period, Dr. Chao acted as the Investment Manager for a bank subsidiary, as a commercial loan officer lending to domestic and international energy and mining companies, and as an investment banker providing corporate and project financing services to major multinational companies. He also provided sold financing instruments to customers including Eurocurrency alternatives, commercial paper, note issuance facilities (NIFs), bonds, swaps, caps, collars and foreign exchange hedging options.

Dr. Chao is also very active in non-profit organizations. He is currently the Chairman of the Board of the 1990 Institute, and on the Board of Directors of the Head-Royce School and the Pucheng Microfinance Development Association in Shaanxi, China. He is also currently a member of the Committee of 100 and a past Vice Chairman and member of the Board. Dr. Chao was a former member of the Export-Import Bank of the United States' Board of Advisors, the Board of the US-China Business Council, the Fletcher School of Law & Diplomacy's International Management Advisory Council, and was the former President and Chairman of the California-Asia Business Council.

Dr. Chao holds a B.A. from Stanford University (Phi Beta Kappa), an M.A., M.A.L.D. and Ph.D. from the Fletcher School of Law and Diplomacy at Tufts University, and an Advanced Professional Certificate (Business) from New York University.