RESOLUTION OF THE COWETA COUNTY DEVELOPMENT AUTHORITY ACCEPTING TITLE TO CERTAIN REAL PROPERTY FROM FREYR BATTERY US, LLC. AND AGREEING TO RECONVEY SUCH REAL PROPERTY IN CERTAIN CIRCUMSTANCES

WHEREAS, the Coweta County Development Authority (the “Issuer”), Freyr Battery US, LLC. (the “Company”), Coweta County, Georgia, the Coweta County School System and the Board of Tax Assessors of Coweta County entered into a Memorandum of Understanding (the “Memorandum of Understanding”) related to a lithium-ion battery manufacturing facility (the “Project”) that will be used by the Company; and

WHEREAS, under the terms of the Memorandum of Understanding, the Company is required to convey the real property on which the Project will be constructed (the “Project Site”) to the Issuer in connection with the issuance of a certain revenue bond by the Issuer (the “Bond”) for the benefit of the Company; and

WHEREAS, the Company proposes to convey the Project Site to the Issuer pursuant to the Quit-Claim Deed, dated as of December 1, 2022 (the “Company Quit-Claim”), executed by the Company in favor of the Issuer; and

WHEREAS, in the event that the Bond is not issued, it is necessary for the Issuer to convey the Project Site back to the Company pursuant to a Quit-Claim Deed (the “Issuer Quit-Claim”), executed by the Issuer in favor of the Company.

NOW THEREFORE BE IT RESOLVED BY the COWETA COUNTY DEVELOPMENT AUTHORITY, and it is hereby resolved by authority of the same, as follows:

1. Acceptance of Project Site. The Issuer hereby accepts the conveyance of the Project Site to it pursuant the Company Quit-Claim. The Company Quit-Claim shall be in substantially the form presented at this meeting.
2. Agreement to Reconvey the Project Site. In the event that the Bond is not issued on or before December 31, 2023, the Issuer shall reconvey the Project Site to the Company. The Project Site shall be reconveyed to the Company pursuant to the Issuer Quit-Claim. The Issuer Quit-Claim Deed shall be executed by the Chairman or the Vice-Chairman of the Issuer and may be attested by the Secretary or the Assistant Secretary of the Issuer, and the seal of the Issuer may be impressed thereon.
3. Repeal of Conflicting Resolutions. Any and all resolutions, or parts of resolutions, if any, in conflict with this resolution are hereby repealed.
4. Effective Date. This resolution shall be in full force and effect from and after its adoption.

Adopted and approved this 1st day of December, 2022.

COWETA COUNTY DEVELOPMENT

AUTHORITY

(SEAL)

By:

Chairman

Attest:

Secretary

SECRETARY’S CERTIFICATE

STATE OF GEORGIA

COUNTY OF COWETA

I, the undersigned Secretary of the Coweta County Development Authority (the “Issuer”) and keeper of the records and seal thereof, DO HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of the resolution adopted by the Issuer in a meeting duly called and assembled on December 1, 2022, which meeting was open to the public and at which a quorum was presenting and acting throughout, and that the original of which resolution has been duly recorded in the Minute Book of the Issuer, which is in my custody and control.

WITNESS my official hand and seal of the Issuer, this 1st day of December, 2022.